

Code of Ethics and Conduct



1. OBJECTIVE

Define a framework of action consistent with the Company's corporate values and principles in order to promote exemplary ethical behavior. In addition, it promotes healthy and sustainable relationships between the Company and its Stakeholders: customers, shareholders, directors, administrators, collaborators, suppliers, the State and society, as well as the environment, complying with current legislation, and in accordance with internal policies, rules and procedures.

2. SCOPE

This Code of Ethics and Conduct is conceived as a set of guidelines for action for shareholders, directors, administrators, collaborators, trainees and trainees, intermediaries, allies, advisors and other third parties acting in the name and on behalf of The Company, its affiliates and subsidiaries in Spain and abroad.

In addition, it seeks to frame the existing relationships between the Company and the third parties with which it has a link.

This Code describes some commitments and guidelines that, together with common sense and ethical rigour, define correct action in different situations. Likewise, these criteria must be met in those situations that have not been expressly provided for in this Code.

3. DEFINITIONS

The expressions that are capitalized in this document and that require a special definition are defined in the Transparency Program and in the Corporate Governance Code.

4. CORPORATE VALUES

The Company strives for its operations and supply chain to be transparent and economically, socially, and environmentally responsible. To achieve this, its corporate values will serve as the ethical pillars supporting its organizational culture.

5. RULES OF CONDUCT

5.1. Proper handling of information

- **Confidentiality:** all shareholders, directors, administrators, collaborators, trainees and trainees, allies, advisors and other third parties with a legal or contractual relationship with the Company, must make appropriate use of the information to which they have access in accordance with their role, functions or assignment, and shall avoid any behavior that, by action or omission, leads to the disclosure of confidential or privileged information for the benefit of oneself or third parties, in accordance with the definition and Policy on the Use of Privileged Information of the Corporate Governance Code.
- **Clarity:** all information disclosed to third parties in accordance with current regulations or good practices must be truthful, accurate, complete and in accordance with the law and accounting standards.
- **Protection of the personal information of third parties:** the Company respects the right to privacy of the holders of personal data who make up its different Stakeholders and is committed to the responsible and safe use of the same, in accordance with current legal regulations and internal policies.
- **Information Security Policy:** It is the commitment of all users of the Company's information services to comply with the information security guidelines developed in the internal policies in order to preserve the characteristics of availability, integrity and confidentiality of the same.

5.2. Proper use of company resources

- **Asset protection:** the assets, services, work items and other resources of the Company must be used exclusively for activities related to the Company and the proper performance of the position or function.

The Company's resources must not be used for personal gain or for the benefit of a third party, nor to the detriment of the Company or for dishonest purposes.

- **Protection of the corporate image:** this is considered a valuable asset, therefore, all shareholders, directors, administrators, collaborators, allies, advisors, trainees and trainees must ensure the good name and reputation of the Company. Official communications and statements to the public may only be made by the media and persons expressly authorized to do so.

5.3. Prevention and control of money laundering and terrorist financing

- The Company has a general Policy for the Prevention and Control of Money Laundering and the Financing of Terrorism, which defines guidelines and establishes the system that must be implemented in order to mitigate the risk that it may be used to give the appearance of legality to assets acquired through illicit activities or to finance terrorism.
- Shareholders, directors, administrators, collaborators, trainees and trainees must comply with the general prevention policy, as well as the provisions contained in the manual defined by the Company, which sets out in detail the procedures, mechanisms, and controls aimed at mitigating the risk of money laundering and terrorist financing.

5.4. Donation Policy

The Company has a strategy through which sustainability principles are developed based on the contribution to the economic growth, social development and environmental protection of the country. In accordance with the above, the Company

may make donations in kind or in cash to third parties, under the parameters established in the Donation Policy.

Likewise, the Company considers that the exercise of democracy constitutes one of the fundamental axes for the contribution to the economic growth and social development of the country. To this extent, we support initiatives that promote a combination of public and private funding of political campaigns, in order to avoid corrupt practices in the exercise of democracy due to the concentration of a single source of funding.

To this extent, and taking into account that in the case of Colombia, the financing of political campaigns by private individuals constitutes a legal and legitimate source of financing, it is accepted by the Company that in contribution to the strengthening of democracy, donations are made to political parties, political movements and significant groups of citizens with legally recognized legal status. for which the parameters established in the Donation Policy must be met.

5.5. Conflict of Interest Policy

The Company defines a Conflict of Interest as any situation in which the interests of an employee, shareholder, administrator of the Company, its subsidiaries, subordinates or Related Parties, its strategic allies or external audit, or any third party related to those mentioned above, conflict with the interests of the Company. putting at risk objectivity and independence in decision-making or in the exercise of their functions.

A related third party means:

- (i) Close family members of the collaborator or the Administrator
- (ii) Relatives up to the third degree of consanguinity or affinity and civil kinship or
- (iii) Any other third party vis-à-vis whom there is a risk of loss of objectivity or independence.

Conflicts shall be divided into: (i) conflicts of interest that, in the opinion of the Conflict of Interest Committee, affect the operations of the Company as a whole and are of such magnitude as to make it impossible for the person involved to exercise his or her position, and (ii) conflicts of interest that, in the opinion of the Conflict of Interest Committee, can be managed in accordance with the rules set forth in this Policy.

In relation to the Conflicts of Interest Policy, the particular situations described in the Corporate Governance Code will be addressed, including those contained in the Regulations of the Board of Directors and in Relation to Stakeholders.

5.5.1. Events of Potential Conflict of Interest

In accordance with the definition of conflict of interest developed in paragraph 6.5 of this Policy, employees must immediately report situations that give rise to a potential conflict of interest to the Conflict of Interest Committee through the channels provided for this purpose. Some of the typologies listed below are not limited to other events that may occur. Each case will be evaluated within the functional framework of the collaborator, where a situation is identified in which their objectivity and independence may be affected in the exercise of their functions or decision-making:

- Collaborator works with a relative or affective partner in the company
- Collaborator with interference or influence in the selection of personnel
- Collaborator with interference or influence in the contracting of suppliers
- Collaborator carries out extra-work activities or has a private business
- An employee, family member or related person has an equity stake in a company with a link or possible commercial link with the company.
- Collaborator, family member or related has participation in the Board of Directors, in a company with a link or possible commercial link with the company.
- Family or related works with a third party who has a link or possible business relationship with the company.
- Family member or related is a supplier or potential supplier of the company.
- Family member or related works for the competition.

5.5.2. Procedure for managing conflict of interest

- Conflicts of interest at different levels of the organizational structure, the Board
- The Board of Directors and its shareholders shall be governed by the provisions of the Code of Corporate Governance, and additionally by the provisions of this Code of Ethics and Conduct.
- Directors or collaborators belonging to levels 1 to 4 of the organizational structure, as well as critical positions defined by the Company, must make the annual declaration of conflict of interest, whether or not they are in a situation of conflict, and by the means provided by the Company.
- Any employee, regardless of the level of their position or function, who is in a situation of conflict of interest must report it immediately, through the means defined by the Company.
- The request for the convening of the Conflict of Interest Committee, the declaration of a situation of conflict of interest and, in general, any information related to it, which gives rise to the convening of the Committee, may be made through the following channels provided for this purpose:
 - The Human Resources system provided by the Company, i.e., Red Humana or its equivalent.
 - Or email conflictodeintereses@grupo-exito.com.
 - Or by delivering a written communication addressed to the boss of the employee presenting the situation, the head of human resources and the Conflict of Interest Committee.

The Conflict of Interest Committee shall meet periodically at the call of the General Secretariat, the Secretary of the Committee appointed to the respective Committee, or the Audit and Risk Committee. When the Conflict of Interest Committee requests clarifications from those involved, a response must be given within the term granted

in the respective request for this purpose. The Committee will also order, where necessary, to follow up on the conflict situation and identify those responsible for doing so.

5.5.3. Conflict of Interest Committee

The Conflict of Interest Committee is responsible for ensuring compliance, defining and ultimately settling all matters related to this Policy, and must define the solutions and sanctions to be imposed in each case when there is a violation of the duties and/or prohibitions defined therein. You may have a clerk who will be responsible for issuing all summonses and notifications that may be necessary.

The Conflict of Interest Committee will be formed as follows:

- In the event that the circumstances under analysis refer to one of the members of the Board of Directors, it will be made up of the remaining members of the Board of Directors who are not involved, who must determine whether or not the respective conflict of interest exists.
- If the circumstances under review refer to Senior Management personnel (Levels 1 and 2), the Board of Directors or the Audit and Risk Committee of the Board of Directors will act as the Conflict of Interest Committee.
- If the circumstances under review refer to Company employees not expressly included in the above categories (Levels 3 and above) and critical positions, the Conflict of Interest Committee will consist of two (2) Company Senior Management officials and the Internal Auditor, or whomever the president delegates these functions to.

5.5.4. Participation of the company's employees in Boards of Directors, Advisory Committees, Boards of Directors or similar bodies of other companies or entities

Employees of the Company who are invited to participate in Boards of Directors, Advisory Committees, Boards of Directors or similar bodies of other companies or entities, must inform The Company of such situation through the declaration of the

potential conflict of interest. Under no circumstances may such invitations be accepted if they come from a competitor of The Company.

The situations under analysis will be presented to the Conflict of Interest Committee in accordance with the rules established in paragraph 5.5.3 Conflict of Interest Committee of this Policy.

If the collaborator's participation is approved, they must:

- **Send a communication to the company or entity that makes the invitation** with a copy to the cintereses@grupo-exito.com, informing that your participation is in a personal capacity, and that your interventions and positions do not represent The Company.
- **Completely refrain from participating in deliberations and opinions** involving The Company.
- **Completely refrain from handing over confidential and privileged information** to which he/she has access in the exercise of his/her duties.
- **In the event that such participation gives rise to a situation where the interests of the collaborator as a member** of the Board of Directors, or advisory committee, or board of directors or similar body, clash with the interests of the Company, putting at risk the objectivity and independence in decision-making and that may make it impossible to exercise his/her position as a member of the Board or of the respective committee, You must submit your resignation in writing to the body of the company from which you have received the invitation. Such communication must be sent to the conflict of interest email cintereses@grupo-exito.com <mailto:cintereses@grupo-exito.com>

5.5.5. Authorization of transactions involving the sale or acquisition of securities

- In accordance with the Insider Trading Policy, contained in the Corporate Governance Code, in the event that the circumstances under analysis refer to transactions involving the sale or acquisition of securities that relate to an administrator who has access to privileged information, the authorization rules established in the aforementioned Policy will be followed. in order to obtain authorization from the Board of Directors, who must evaluate and define in each particular case, whether the operation is unrelated to speculation.

- For employees who do not have the status of directors, the authorization will correspond to the Conflict of Interest Committee, which will be formed according to the rules defined in numeral 6.5.1 of this Conflict of Interest Policy.

5.5.6. Disclosure

The Company's management will disclose those situations in which, as a result of a possible Conflict of Interest situation of one or more of the members of the Board of Directors and other Directors, the affected party has abstained from participating in the respective meeting and/or vote, in the Corporate Governance Report.

5.5.7. Periodic information

The members of the Board of Directors, Legal Representatives, members of Senior Management and other Directors of the company must periodically inform the Board of Directors of the relationships, direct or indirect, that they maintain among themselves, or with other entities or structures belonging to the Business Group of which the Company is a part. or with the Company, or with suppliers, or with customers or with any other Interest Group, from which situations of conflict of interest may arise or influence the direction of their opinion or vote.

This report is provided semiannually to the members of the Board of Directors. For Legal Representatives, members of Senior Management and other Administrators, it is annual.

5.5.8. Secure Reporting Channels

In accordance with its Non-Retaliation Policy for Reports or Whistleblowing, the Company promotes its culture of transparency by establishing guidelines to ensure: (i) the security of reporting channels, guaranteeing the discretion, anonymity, and confidentiality of individuals who report behaviors that go against the Company's established norms, policies, and procedures; and (ii) the actions the Company may take if it is identified and proven that a person has been subjected to retaliation as a result of such reports or complaints.

5.6. Related Party Transaction Policy

In order to act with transparency in the market, the Company guarantees the application of the Related Party Transactions Policy contained in the Corporate Governance Code.

5.7. Policy for the Reception and Granting of Gifts and Hospitality

Establish guidelines for the reception and delivery of gifts and hospitality based on rules of conduct aimed at acting with integrity and transparency in the relationship between employees and the different stakeholders with which the Company is linked in compliance with and development of its higher purpose, in harmony with the principles of integrity, fairness, respect, transparency and good governance established in the Code of Corporate Governance and Code of Ethics and Conduct.

5.8. Sustainability Policies

The Company is committed to the development of sustainability actions that contribute to economic and social growth and environmental protection, in accordance with the policies defined in the Corporate Governance Code.

6. TRANSPARENT AND SUSTAINABLE STAKEHOLDER RELATIONSHIPS

Without prejudice to the rights, duties and principles established in the Corporate Governance Code, the following describes the ethical guidelines that govern the relations between the Company and its Stakeholders.

Given its cross-cutting nature, and in accordance with the principles of the Global Compact, the Company will have a Human Rights Policy aimed at respecting human rights in its relations with its stakeholders, with special attention to its employees and its supply chain.

In addition, the company is committed to promoting respect for difference among its stakeholders, such as employees, customers, suppliers, shareholders and investors and society in general, without distinction by age, gender,

sexual orientation, nationality, race, disability, social status or religion and rejects all forms of discrimination for any reason, values diversity and promotes the exchange of views and ideas in a respectful and constructive manner.

6.1. Shareholders & Investors

- The Company acts under the principle of fair treatment of all its shareholders and investors and, in particular, respect for the rights of minority shareholders.
- The Company discloses financial information, communications to the market, and relevant information of interest to its shareholders and investors, under the principle of transparency, the law and good corporate governance practices.

6.2. Collaborators

- The Company assumes as one of its main responsibilities as an employer, respect for the human rights of its employees, and recognizes their universal and inviolable nature, in accordance with the international treaties ratified by Colombia.
- It promotes fair working conditions and is characterized by being a socially responsible employer.
- It always seeks to guarantee an environment of equity and fair remuneration.
- One of the pillars of the Company's Recruitment and Selection Policy is transparency. In this sense, the various selection and promotion processes in the Company must not be vitiated by favoritism or nepotism practices. Employees who are in charge of deciding on the hiring of a candidate who is a family member must immediately inform the conflictodeintereses@grupo-exito.com email, in order to define the corresponding treatment in accordance with the Conflicts of Interest Policy.
- Likewise, it ensures the conditions of health, safety, dignity, reputation and integrity of all its collaborators and compliance with current regulations. It prevents and rejects any manifestation of workplace harassment.

- The Company requires its suppliers to comply with labor, social security and occupational safety regulations through the signing of agreements and the Supplier's Ethical Charter. The latter is promoted among private label and white goods suppliers, as well as new suppliers of goods and services.

6.3. Suppliers

- The Company works together with its suppliers to achieve the expected economic results and generate opportunities for growth and development, under the recognition and respect for the ethical guidelines that guide their actions, and in this sense, extends its commitment to transparency, and the rejection of all forms of fraud, bribery or corruption.
- Through the Supplier's Ethical Charter, the Company reaffirms its commitment to promote responsible trade in its supply chain and requires suppliers who have the scope of the chain to respect the human and labor rights of their employees, maintaining a work environment that guarantees their occupational health and safety; respect for the environment, and the establishment of business relationships free from any conduct contrary to the law or ethics.
- In addition, in accordance with the selection and evaluation policies of those who provide goods and services, the requirements and procedures for their selection are made known under equal conditions, which are based on criteria of objectivity, transparency, profitability and fair and non-discriminatory treatment.
- Failure by the supplier to comply with the provisions of the Policy for the Reception and Granting of Gifts and Hospitality may result in exclusion from the request for proposals or termination of your contract, as the case may be.

6.4. Clientele

- The Company is committed to providing its clientele with superior service and respect for their rights.
- In the same way, marketing and sales strategies will present the products or services in a transparent way, without exaggeration or deception, in accordance with the

applicable legislation, depending on the product or service in question. Likewise, customer complaints and claims will be dealt with diligently, seeking to satisfy their needs in a fair and non-discriminatory manner.

6.5. State

- The Company guarantees respect and compliance with the rules that regulate the different activities it carries out in each jurisdiction where it operates.
- The management of the Company's interests vis-à-vis public authorities and State agencies, regarding the decisions and regulations that affect it, is carried out within the rules and mechanisms established by current regulations. These procedures are carried out mainly through the trade associations to which the Company belongs.
- It also cooperates with the competent authorities in the exercise of its functions and powers, in accordance with its rights and duties under the law.
- Also reiterates its commitment to ethics and transparency, and its rejection of fraud, bribery and corruption, which is why shareholders, directors, collaborators, suppliers, contractors, intermediaries, associates and other related third parties are prohibited from offering or promising directly or indirectly, sums of money or any object of pecuniary value or other benefit or utility, to any public or private entity, or to a public servant, whether national or foreign, in exchange for obtaining a benefit in national or international business, procedures or transactions that are carried out according to the relationship with the Company.

6.5.1. Policy on Relations with Public Servants

This policy constitutes a set of guidelines for actions for employees and third parties who carry out activities related to public servants and public authorities (hereinafter "lobbying") on behalf of the interests of the Company, its affiliates and national subsidiaries.

Affiliates and subsidiaries located outside of Colombia will be governed by the regulations of each country, and if they do not exist, they may adopt their own policy, as long as it does not contravene this policy.

(a) Definitions

For the purposes of this policy, the following definitions shall apply:

- **Lobbying:** this is the term known internationally as "lobbying", which covers any action or effort before Public Servants and public authorities or their officials for the management of interests.

Indirect lobbying is one in which the Company actively promotes the management of particular interests through a trade union.

The purpose of lobbying is to participate in decisions with public effects that are in the Company's interest.

Lobbying activities will be considered, among others, the monitoring of the actions of legislators or public authority, the provision of information or technical recommendations for a specific purpose to them and the maintenance of healthy, sustainable and transparent relationships with public authorities for the adequate management of political risk or country risk, as long as these activities are directly aimed at the management of the company's particular interest.

For the purposes of this Policy, the Company's participation through the general mechanisms of citizen participation, or the representation made by its legal representatives or proxies of its interests in the framework of administrative and judicial proceedings of a particular nature in which it is a party, shall not be considered lobbying.

- **Lobbyist** is the natural or legal person who carries out lobbying activities with or without remuneration, who may be a collaborator, contractor or any other person who has a link with the Company, provided that he or she has been entrusted to act on behalf of the Company's interests.

Lobbyists other than the collaborators authorized for this purpose in the company, their designation will correspond, in each specific case, to the suitability they have in the defense of a particular interest, however, in order to legitimize their action

they must have a written authorization from whoever holds the position of Vice President of Corporate Affairs of the Company or of the Department of Governance and Social Responsibility.

- **Political risk or country risk:** this is the entire spectrum of external conditions in the political, social and regulatory environment that can affect the fulfillment of the Company's objectives, its operation and even its sustainability.
- **Trade Organization:** is the legal entity that brings together interests of the same sector, and for the purposes of this policy is considered as a legal entity that lobbies on behalf of common interests.
- **Public Authority:** A natural or legal person empowered by the regulations in force to exercise decision-making power on behalf of the State and whose actions are binding on and affect individuals, which includes all the bodies and entities that make up the different branches of public power in their different orders, sectors and levels, the autonomous and independent bodies of the State and individuals when they perform administrative functions.
- **Public Servant:** A person who holds legislative, administrative, or judicial office in a State, its political subdivisions or local authorities, or in a foreign jurisdiction, regardless of whether the individual has been appointed or elected.

(b) Principles

This Policy shall be guided by the principles enshrined at the beginning of this Code, and shall additionally have as guiding principles respect for the rules governing the Company's activities, and the recognition of the importance of the participation of all, including the Company, in the processes of formulation and adoption of public decisions that affect them. in an ethical and responsible framework.

(c) Guidelines

- The management of the Company's interests vis-à-vis public authorities and State agencies, regarding the decisions and regulations that affect it, is carried out within the rules and mechanisms established by current regulations.

- The Company will respect the laws and regulations that may be issued to regulate lobbying in the jurisdictions where it carries out its activity and will adopt the procedures and mechanisms that are binding in compliance with current regulations.
- Lobbying activities carried out on behalf of the Company's interests shall respect the conduct guidelines and principles set forth in the Transparency Program, the Code of Ethics and Conduct, and other related policies and procedures.
- In lobbying activities, the lobbyist must always be accompanied by another collaborator or whoever has the power to represent the Company.
- If an area of the Company requires the management of a matter of interest to a State authority or agency, it must go to the person who holds the position of Vice President of Corporate Affairs or whoever holds the position of head of the Department of Governance and Social Responsibility to coordinate the required accompaniment.
- The Company may engage in lobbying activities through third parties, for which due diligence processes will be previously carried out by the Compliance Officer to prove its suitability in relation to the principles and rules of this Policy. For these purposes, the interested area must make the respective request to the mailbox oficialdecumplimiento@grupo-exito.com.
- The Company will publish annually in its Corporate Governance Report the guidelines under which it carried out its lobbying activities.

6.6. Competence

- The Company promotes respect for the rules of free competition and good commercial practices, and strives to promote and sustain transparent relations with competitors.
- Restrictive market practices and unfair competition, in any of their forms, are prohibited. Nor does it allow competition information to be obtained illegally.
- To comply with the above purposes, the Company is focused on the prevention of restrictive market practices and unfair competition, through permanent training for employees of processes that, by their nature, have a higher level of exposure to these risks.

with the aim of providing guidelines and creating a culture to ensure legal compliance and transparency in the relationship with the competition.

6.7. Society

- The Company, aware of the impact that the development of its activity has on society, will establish specific action plans for the populations potentially affected in the development of the projects.
- To promote permanent dialogue with society, the Company has corporate and publicly accessible communication channels.

7. FOLLOW-UP TO COMPLIANCE WITH THE CODE OF ETHICS AND CONDUCT

The Ethics Committee, whose objective, rules of composition and functions are defined in the Transparency Program, is responsible, among other things, for monitoring the level of application of this Code of Ethics and Conduct, ensuring compliance, and defining the necessary actions for the periodic disclosure and strengthening of the highest standards of ethical conduct within the Company.

Its functions include reviewing cases that threaten transparency in any event where the Company is affected and directing the investigations that are required.

8. FAILURE TO COMPLY WITH THE PROVISIONS OF THE CODE OF ETHICS

All directors, collaborators, regardless of their position or function, who violate the provisions of this Code of Ethics and Conduct, may be subject to disciplinary measures or corresponding actions, including the termination of the employment contract by unilateral decision of the Company and for just cause, without prejudice to the pertinent legal or judicial actions.

Likewise, collaborators who encourage another to fail to comply with the provisions of this Code, or who conceal any situation of which they are aware and must be reported, or who obstruct the

investigation of possible fraudulent conduct, may be subject to the measures described above.

9. QUESTIONS AND REQUESTS

A collaborator who has concerns, requests or comments about the content or interpretation of this Code, or who suspects possible violations or non-compliance with this Code, must immediately report it through one of the following confidential channels, managed by a third party:

- Transparency Line 018000-522526
- Email: etica@grupo-exito.com
- Web ethics form available on the employees' Corporate Intranet and on the corporate website.

The reports will be handled with absolute confidentiality, guaranteeing their confidentiality and the possibility of anonymity of the person who makes them. It is also guaranteed that no whistleblower will be subject to retaliation, nor will any sanction be imposed when the whistleblower is a collaborator, for the sole fact of having reported the report. Notwithstanding the foregoing, when it is established that the employee who has made a complaint has acted in bad faith, alleging false or unfounded facts, the Company may take the corresponding actions in accordance with the applicable rules and the Internal Work Regulations.

10. RELATED DOCUMENTS

- Corporate Governance Code
- Transparency Program
- Policy for the Reception and Granting of Gifts and Hospitality
- Donation Policy
- Policy for the Prevention and Control of the Risks of Money Laundering, Financing of Terrorism and Financing of the Proliferation of Weapons of Mass Destruction (LA/FT/FPADM)
- Sustainability Policy
- Supplier Ethics Charter
- Non-Retaliation or Retaliation Policy