	ETHICS MANUAL	Code	C-RH-MAN 01
		Date	June 01, 2023
CODE OF ETHICS AND TRANSPARENCY IN BUSINESS		Revision	00
		Page	1 / 11

	<i>Name</i>	<i>Position</i>	<i>Signature</i>	<i>Date</i>
Author	Camila Alves	HR and Safety Manager		
Revised by	Gislene Vicentin	Quality Systems Manager		
Approved by	Claudio Silveira	Controllership Manager		

GELCO INTERNATIONAL CODE OF ETHICS AND BUSINESS TRANSPARENCY

Units: Ambato, Barranquilla, Franca, Manizales, and Pedreira


1. Purpose and Scope
2. Responsibilities
3. Definitions
4. Values
5. Policies
6. Risk Identification
7. Human Rights
8. Freedom of Employment, Association, and Child Labor
9. Safe and Hygienic Working Conditions
10. Decent Work Conditions
11. Expected and Prohibited Behaviors
12. Customer Relations and Terms of Negotiation
13. Contractor Relations and Terms of Negotiation
14. Government Relations
15. Community Relations
16. Environmental Awareness
17. Compliance with Competition Laws
18. Transparency, Confidentiality, Conflict of Interests
19. Anti-corruption, Bribery, Insider Conspiracies, Money Laundering, and Other Crimes
20. Ethics Committee
21. Complaints and Whistleblowing
22. Compliance Audit
23. Sanctions for Non-compliance

1. PURPOSE AND SCOPE

Establish mandatory ethical principles for Gelco International employees (Ambato, Franca, Barranquilla, Manizales, and Pedreira units); extending to the organization's stakeholders.

2. RESPONSIBILITIES

The CEO and Unit Managers directly support and provide the facilities for the implementation of all objectives, plans, and programs promoted within each Plant for compliance with this Code.

	ETHICS MANUAL	Code	C-RH-MAN 01
		Date	June 01, 2023
CODE OF ETHICS AND TRANSPARENCY IN BUSINESS		Revision	00
		Page	2 / 11

Senior Management must designate a Compliance Officer for the Colombian plants, in charge of leading and managing the Business Ethics and Transparency Program, and being the ultimate authority in managing risks of corruption and transnational bribery. In the other units, the Human Talents Officer will ensure the planning and execution of objectives, plans, and programs for compliance with this Code.

All Gelco International personnel are responsible for complying with the Code of Ethics and Business Transparency and disclosing it within their competence to interested parties.

3. DEFINITIONS

Ethics: The moral values that govern our behavior, by our own conviction. Part of the philosophy that studies good and evil related to human behavior and morality.

Moral Values: Norms and principles established to determine a person's good or bad behavior within society.

Code of Ethics: Set of rules established to regulate behavior and attitudes of all people within the organization.

Risk Matrix: Tool that allows a company to identify, assess, and control the Risks to which it is exposed.

Due Diligence: Constant and periodic review and evaluation to each Unit must be submitted, according to the risks to which it is exposed: Risks of Corruption or Transnational Bribery, money laundering and financing of terrorism and financing of the proliferation of weapons of mass destruction, among others.

Compliance Audit: Systematic, critical, and periodic review of the correct implementation and execution of CETE.

Whistleblowing Channel: Reporting system made available by each Plant regarding acts of violation or non-compliance with this Code.


Conflict of Interests: situations in which an individual's judgment, in relation to a primary interest for him/her, and the integrity of his/her actions, tend to be unduly influenced by a secondary interest, often of an economic or personal nature.

Corruption: Behaviors intended to benefit a Company, or seek a certain benefit or interest, or be used as a means in the commission of crimes against the public administration or property or in the practice of transnational bribery behaviors.

Bribery: Giving or receiving something of value from a person to obtain business-related or any other benefit.

Company: Entity in which capital and labor intervene as production factors for industrial or commercial activities or the provision of services.

Contractor: In the context of a business or transaction, refers to any third party that provides services to a Company or has a contractual legal relationship of any nature with it. Contractors may include, without limitations: suppliers, intermediaries, agents, distributors, advisors, consultants, and parties to

	ETHICS MANUAL	Code	C-RH-MAN 01
		Date	June 01, 2023
CODE OF ETHICS AND TRANSPARENCY IN BUSINESS		Revision	00
		Page	3 / 11

collaboration agreements, temporary unions, or consortia, or those of risk-sharing agreements with the Company.

Employee: The natural person who undertakes to provide a personal service under an employment relationship or provides services to a Company.

Compliance Officer: An individual tasked with fulfilling the functions and obligations of risk management systems, including corruption, transnational bribery, prevention of money laundering, financing of terrorism, and promoting the proliferation of mass weapons of destruction.

4. GELCO INTERNATIONAL VALUES

Excellence: We strive to always provide our customers with nothing but the best, focusing on market trends.

Innovation: We maintain a positive and proactive attitude in relation to change, learning, and continuous improvement.

Respect: We seek to base our relationships on understanding, valuing, and treating others with dignity and recognizing their differences.

Integrity: We act honestly, authentically, transparently, and correctly at all times.


Cooperation: We value collaborative effort and shared interest in achieving goals.

Responsibility: Our decisions are made consciously, aiming to fulfill the commitments to which we have undertaken.

5. POLICIES

Management of each Plant may define policies, manuals, procedures, programs, and others that define clear and precise guidelines on the aspects that comprise this Code of Ethics and Transparency in Business, which include:

- Human rights.
- Prevention of fraud, corruption, and bribery.
- Relationship with entities and public servants.
- Financing of political parties and campaigns.
- Facilitation payments, gifts, and donations.
- Use of privileged information.
- Due diligence to identify corruption and bribery risks.
- CETE training program.
- Remuneration and payment of commissions to Employees, Associates, and Contractors.
- Expenses related to entertainment, food, accommodation, and travel activities.

	ETHICS MANUAL	Code	C-RH-MAN 01
		Date	June 01, 2023
CODE OF ETHICS AND TRANSPARENCY IN BUSINESS		Revision	00
		Page	4 / 11

- Duties of the tax auditor to verify the accuracy of the accounts and that direct or indirect payments related to bribes, gifts, fines, or other corrupt conduct are not hidden in transfers of money or other assets.

6. RISK IDENTIFICATION

Management of each plant must implement a tool with a defined methodology for identifying, evaluating, valuing, and controlling the risks that affect this code of ethics and business transparency, so that their impact will be mitigated and the probability of materialization avoided or reduced.

7. HUMAN RIGHTS

Gelco fully complies with the Universal Declaration of Human Rights; especially the 16 fundamental rights set out in the Declaration of the International Labor Organization, in its conviction to establish full labor relations and good governance, such as:

- Rights and freedoms without distinction of race, color, gender, language, religion, opinion.
- Right to life, security, and freedom.
- Right to health.
- Right to work in a healthy and safe environment.
- Elimination of forced and child labor.
- Right to quality of life, free time, and rest.
- Right to freedom of thought, conscience, and religion.
- Collective labor rights.
- Protection of special groups.

As part of Gelco's commitment to preventing or mitigating the negative effects of its activities on human rights, the management of each Unit must establish guidelines and a due diligence process for identifying, preventing, mitigating, and reporting how the impacts on human rights have been handled.

8. FREEDOM OF EMPLOYMENT, ASSOCIATION, AND CHILD LABOR

Employment is a free choice

- There will be no involuntary, forced labor or any kind of slavery.
- Workers shall not leave deposits or guarantees under the employer's custody.
- They will be free to leave work at any time, upon written notice to the employer.


Freedom of association will be respected

Workers have the right to form legally protected associations, and those who represent them will enjoy the guarantees of the Law.

No child labor

Only adults or minors above 16 years of age are hired by Gelco, provided they are authorized by a guardian and guarantee full compliance with their studies and all social, physical, and psychological requirements. There is no child labor under any circumstances.

9. SAFE AND HYGIENIC WORKING CONDITIONS

	ETHICS MANUAL	Code	C-RH-MAN 01
		Date	June 01, 2023
CODE OF ETHICS AND TRANSPARENCY IN BUSINESS		Revision	00
		Page	5 / 11

- Gelco provides its employees with a safe and hygienic work environment and continuous training in occupational health and safety.
- All necessary measures will be taken to avoid work-related accidents and damage to health by reasonably reducing the causes of dangers inherent in the work environment.
- At Gelco, we are all responsible for demonstrating behaviors and commitment that promote safety and health at work, and must report any potential risks detected.
- Gelco has medical departments in each of its factories at the service of all employees and with all technical safety measures in compliance with the legislation in force in each country.
- Employees are an active part in the development and implementation of preventive measures for the safety and integrity of the assets under their responsibility. Likewise, they are obliged to respect and enforce all existing safety provisions in each of the Units.

10. DECENT WORK CONDITIONS


- A Decent Salary will be paid, never below the legal minimum; employees will be informed of their salaries and no unauthorized amount will be deducted.
- Working hours will not be excessive and will be established in accordance with the legislation of each Country.
- There will be no discrimination in hiring, compensation, training, promotion, termination, or retirement based on race, social status, national origin, gender, or any other reason.
- The work is based on labor and contractual relationships recognized and established by the legislation of each Country.
- Physical abuse or punishment, threats of physical abuse, sexual abuse, or any other type of harassment, as well as verbal abuse and other forms of intimidation are strictly prohibited.
- The practice of institutional values, the development of skills, and compliance with the Code of Ethics are encouraged.
- Gelco promotes a healthy, stimulating, and productive work environment, where employees can develop all their capabilities, by encouraging commitment, collaboration, and teamwork.

11. EXPECTED AND PROHIBITED BEHAVIORS OF GELCO EMPLOYEES

Expected Behaviors

- Respect for applicable national and international standards and laws.
- Good communication.
- Protection of the image and reputation of both the company and the staff.
- Veracity and traceability of information.
- Rejection of all forms of violence and harassment at work.
- Impartiality and objectivity in assessments.
- Use of the Ethics Channel to report acts that they consider violating the determinations of this Code.


Our relationships with others

	ETHICS MANUAL	Code	C-RH-MAN 01
		Date	June 01, 2023
CODE OF ETHICS AND TRANSPARENCY IN BUSINESS		Revision	00
		Page	6 / 11

- Act by recognizing people's dignity, respecting their freedom and promoting solidarity and equity within the organization.
- Reject any type of discrimination based on hierarchical level, race, gender, religion, age, physical or cognitive ability, sexual orientation, socioeconomic conditions or political inclinations, membership in trade unions or other workers' organizations (workers' funds, cooperatives, sports clubs, community support groups, or others of a similar nature).
- Encourage respectful, understanding, and constructive dialogue as a fundamental means of resolving conflicts, regardless of one's position within the Company, favoring trust, camaraderie, and solidarity.
- Freedom of expression and reasoned argumentation of disagreement are allowed without fear of unfavorable consequences. We all have something important to say.
- Refrain from disclosing private aspects of our colleagues or their families and from promoting the circulation of rumors that negatively affect motivation, working relationships, honor, and reputation.
- Seek healthy competition aimed at personal and business excellence and consider rivalry that affects the cohesion of work teams, camaraderie, and solidarity to be inappropriate.
- Recognize the results, achievements, and knowledge of colleagues, and refrain from taking them as your own to obtain undeserving merits.
- When technological means are used to interact with other people (videoconferences or phone calls) and the recorded session is requested for third parties to listen or participate, the consent of all those present must be asked, and the purpose of such action must be informed.
- Recognize the importance of our time and that of others, therefore respecting punctuality in meetings, courses, workshops, meetings, etc., as a sign of respect, deference, and consideration for other colleagues and other people with whom Gelco has commercial or institutional relations.

Our actions towards the company


- Take the responsibilities acquired and derived from the relationship established with Gelco with utmost dedication.
- Respect working hours.
- Make efficient use of the resources provided by the Organization for the performance of your tasks (time, physical, capital, technical, technological, among others).
- Ensure the confidentiality of the Company's privileged information in accordance with the provisions of the law, and do not use it to favor commercial or personal relationships, family, friends, or third parties in general.
- Maintain a transparent relationship with the Company, convey the information necessary for the proper performance of activities, timely report your own or third party errors, and help to correct them when necessary.
- Avoid the publication of false or inaccurate information by any means, as well as the performance of any disrespectful or defamatory action that could affect the image of GELCO S.A.S, its employees, or related parties and interest groups, which could harm the reputation of the company.
- Any information from the company to the media will be handled exclusively by the General Manager or Operations Manager or person designated by them.

	ETHICS MANUAL	Code	C-RH-MAN 01
		Date	June 01, 2023
CODE OF ETHICS AND TRANSPARENCY IN BUSINESS		Revision	00
		Page	7 / 11

- In the event of an accident or calamity, do not report or disclose to the media or third parties any event that may jeopardize GELCO's integrity or reputation, leaving to the General Director or Operations Manager to respond to comments on situations that may arise.
- Protect company information in any of its forms (computer file, printed and/or verbal), avoiding compromising its interests. Comply with the Communications Policy and the information security policy managed by GELCO. Do not make improper use of information that you have acquired due to your position in the Company, in order to obtain benefit for yourself or for third parties.
- Avoid any behavior that could be construed as abuse or harassment at work.
- Under no circumstances do we tolerate corruption, or the acceptance or giving of bribes, either by us or by third parties on our behalf.
- Support all efforts to eradicate corruption and financial crimes.
- Every employee must immediately report to their superior or to the competent areas of the entity any criminal, atypical or doubtful activity of which they become aware.
- Promptly report any situation that could harm the organization. This includes, but is not limited to: identified risks, non-compliance with procedures, incidents and accidents that cause damage to people or property (buildings, equipment, materials), cases of conflict of interest, fraud, bribery, corruption, suspicious attitudes and actions, cases of alleged harassment at work, any undue pressure, as well as non-compliance with the provisions of this Transparency and Business Ethics Program. These reports include behavior involving any interest group (including all workers, regardless of their hierarchical level) and any other third party that may appear.

Our interaction with other stakeholders

- As employees, we recognize the importance of acting in an impeccable and adequate manner when representing the Company in external areas (for example, at events, training, customer service, suppliers, regulatory and certifying bodies, interactions with the community, media, etc.). Therefore, we maintain an active, constructive, and prudent action in these scenarios, always guided by compliance with the conduct in this manual, the laws, regulations in force, and internal regulations.
- We are clear, transparent, and act in good faith in our relationships with stakeholders. In this sense, it is our commitment to provide true and realistic information about our operation.
- We are committed to ensuring that our dealings with our stakeholders are based on dialogue, collaboration, respect for the rights of all people, and non-discrimination, so that we avoid any treatment that could be humiliating or offensive.
- We do not do business with individuals whose ethical, social, and business behavior is contrary to the law, the anti-corruption statute, the declaration of ethics and good customs.
- We seek long-term, mutually beneficial relationships with our customers. Therefore, we strive to maintain effective and assertive communication with them and to offer products and services of the highest quality in every aspect of our business.
- When billing third parties, any errors identified are immediately communicated, anticipating any possible claim and taking the relevant corrective measures. Likewise, we take responsibility for failures and errors in the management of contracts without transferring them to suppliers.

	ETHICS MANUAL	Code	C-RH-MAN 01
		Date	June 01, 2023
CODE OF ETHICS AND TRANSPARENCY IN BUSINESS		Revision	00
		Page	8 / 11

- We reject fraudulent and unfair practices. We do not give or receive donations that compromise the transparency of our negotiations, avoiding abuse of negotiating power, not imposing arbitrary conditions in the preparation of contracts and ensuring timely payment to such interest groups.
- Information of the company and third parties is managed in accordance with the provisions of the rules and policies for the treatment of personal data in each country and Plant.
- We do not pressure our target groups to position themselves for or against a political party and/or specific belief.
- Competitors are treated with respect and fairness, avoiding the use of illegal or morally objectionable means to gain advantage over them. In matters of common interest, dialogue, collaboration, and exchange of information with competitors are encouraged, with a view to advancing the sector and improving service to users.


Prohibited Behaviors

- Accept acts that violate morality and good customs, or that jeopardize GELCO's image and reputation or that of its employees.
- Allow the facilities of the Units and the services provided to customers to be used to cover up illegal activities or not reporting them when detected.
- Exceed the powers granted in accordance with institutional policies according to the amounts and types of operation.
- Promote or carry out any practice that has tax evasion as its object or effect.
- Use or share privileged information known in the execution or occasion of their responsibilities, to obtain benefit for themselves or third parties.
- Issue certificates and records that do not correspond to the veracity of the facts attested, or their issuing by unauthorized persons.
- Discriminate against or favor clients, third parties, or colleagues in the performance of their functions due to their political affiliation, religion, race, or sexual orientation.
- Intervene in manifestations or public meetings of political parties, or of a private nature, during working hours, which in any case must be a personal capacity.
- Accept or request, for yourself or third parties, gifts or benefits from the Company's customers and contractors, or from third parties, in exchange for favors, choice, or concession of special treatments or services for your own benefit.

Maintaining GELCO's Corporate Integrity transcends mere personal responsibility for individual actions and requires employees to share, through timely communication, any circumstances that, even if not related to their performance or responsibilities, are considered ethically questionable in accordance with this Code as well as GELCO's other Codes of Conduct, in particular those that may result in violations of current legislation.

12. CUSTOMER RELATIONS AND TERMS OF NEGOTIATION

- The best relationship and treatment with customers is enacted, without any type of discrimination or differentiation, delivering products according to the deadlines agreed upon during negotiations.

	ETHICS MANUAL	Code	C-RH-MAN 01
		Date	June 01, 2023
CODE OF ETHICS AND TRANSPARENCY IN BUSINESS		Revision	00
		Page	9 / 11

- Gelco promulgates an ethical attitude at all levels of the organization and reserves the right to issue recommendations to its interest groups (clients) so that their activities are performed within the scope of the laws in force.
- If a customer is involved in duly prosecuted or unethical illicit acts, Gelco has the right to terminate the commercial relationship and will even be obliged to report such acts.

13. CONTRACTOR RELATIONS AND TERMS OF NEGOTIATION

- Gelco will grant all contractors the same opportunities to be considered in the negotiation or commercial relationship, by assessing offers and qualifying them based on the criteria established for this purpose.
- In addition to promoting an ethical attitude at all levels of the organization, Gelco will do so through recommendations to its interest groups (contractors in negotiations), so that their activities are performed within the scope of the laws in force.
- If a contractor is involved in duly prosecuted illegal or unethical acts, Gelco has the right to terminate the business relationship and is further obliged to report such acts, without, therefore, being obliged to pay or recognize any compensation.

14. GOVERNMENT RELATIONS

Each of Gelco International's Units, not being political subjects or observers, undertakes to know, comply with, and promote compliance with all treaties, laws, regulations, standards, and other legal provisions applicable and established by the government of each Country.


15. COMMUNITY RELATIONS

Gelco Units will maintain permanent communication with all directly impacted communities, supporting projects to improve educational and living conditions in the surroundings and will appoint a person responsible for the relationship with the community.

16. ENVIRONMENTAL AWARENESS

- Gelco is committed to reducing, mitigating, and controlling all potential environmental impacts generated as a result of its productive activities. In order to do so, Environmental Management Plans were developed in accordance with the requirements of the laws of each Country.
- All employees are obliged to develop their activities within a framework of sustainability, social responsibility, prevention of pollution, and environmental responsibility, respecting and complying, as a priority, with the regulations, policies, and procedures of the Law.
- Gelco is committed to working in close collaboration with the community, local governments, and interest groups to promote the efficient use of resources, effective mechanisms that allow environmental improvements in the area of influence.

17. COMPLIANCE WITH COMPETITION LAWS

	ETHICS MANUAL	Code	C-RH-MAN 01
		Date	June 01, 2023
CODE OF ETHICS AND TRANSPARENCY IN BUSINESS		Revision	00
		Page	10 / 11

Gelco will treat all its customers and contractors fairly, properly, and in compliance with all applicable national and international free competition laws, without taking undue competitive advantages from the market position it occupies.

18. TRANSPARENCY, CONFIDENTIALITY, CONFLICT OF INTERESTS

Transparency: The provision of clear, correct, complete, and timely information as a fundamental support of the relationship with shareholders and interest groups.

Confidentiality: Protection of employee, shareholder, and third-party information. Adequate, prudent, and reserved treatment of confidential or privileged information, refraining from using it in a way other than that authorized or from providing it to third parties without the respective authorizations, or for improper purposes.

Conflict of Interests: Gelco employees must use common sense and ethics to avoid making decisions that may appear as Judge and Stakeholder and that involves conflicts of interest in general.

19. ANTI-CORRUPTION, BRIBERY, INSIDER CONSPIRACIES, MONEY LAUNDERING, AND OTHER CRIMES

- GELCO conducts its operations in a transparent and ethical manner, complying with all anti-corruption laws established in national and international regulations. Therefore, it repudiates any type of act that involves these practices.
- Employees are not authorized in any way to receive any type of gift, bribe or money, accept invitations, favor decisions or structure negotiations with customers, service providers and other interested parties.
- Employees cannot participate in any conspiracy that leads to the commission of crimes against Gelco.
- GELCO considers all forms of corruption illegal and unethical, so any report related to these situations will be investigated and properly punished.


20. ETHICS COMMITTEE

Each of Gelco International's Units will establish an Ethics Committee charged with ensuring compliance with this Code.

21. COMPLAINTS AND WHISTLEBLOWING

Each of Gelco International's Units will have a protocol that establishes the procedure for handling complaints and reports of cases of non-compliance with this Code, as well as any acts of discrimination, harassment at work, gender violence, ethical violations, and/or violations of human rights.

Complaints must be received confidentially, in line with the ethics of each Plant, and will be documented until closure.

	ETHICS MANUAL	Code	C-RH-MAN 01
		Date	June 01, 2023
CODE OF ETHICS AND TRANSPARENCY IN BUSINESS		Revision	00
		Page	11 / 11

Only substantiated and verified complaints will be dealt with, not those that reveal different intentions to promote the integrity and values of this Code.

22. COMPLIANCE AUDIT

Each Factory will have the power to perform an annual audit of this code with an independent entity, aiming to assess compliance and detect improvement opportunities.

23. SANCTIONS

Any proven violation of this Code of Business Ethics, after applying due legal process and the right of defense, may give rise to the application of disciplinary measures, including fair dismissal.

Violation of this Code of Ethics and Business Transparency may also represent a violation of anti-corruption and anti-bribery laws, ML/FT control. Therefore, if applicable, the matter will be brought to the attention of the competent authorities, for the filing of legal actions or application of criminal sanctions which may include fines and even imprisonment.

This applies both to the protagonist of the crime and to those who allowed or concealed the occurrence of such irregularities.

False or bad faith reports are considered a violation of this Program and will be subject to the corresponding sanctions.

24. REVISION HISTORY

Data	Rev.	Autor	Descrição
01.06.23	00	Camila Alves	Emissão Inicial do documento