

 <p>OLARTE MOURE OLARTE MOURE & ASOCIADOS Abogados - Attorneys</p>	<p>OLARTEMOURE & ASOCIADOS S.A.S</p> <p>ML/TF/FPWMD POLICY</p> <p>Comprehensive ML/TF/FPWMD Self- Control and Risk Management System</p>	Version No. 02
		Pages: 11
		27 May 2022

**Policy on Money Laundering, Terrorist Financing, and Financing of the
Proliferation of Weapons of Mass Destruction
(ML/TF/FPWMD)**

Prepared by:	Approved by:
Claudia Bernal	General Assembly
Compliance Officer	Minutes 089 of May 2022

TABLE OF CONTENTS

- 1. INTRODUCTION**
- 2. PURPOSE**
 - 2.1. Specific objectives
- 3. SCOPE**
- 4. GLOSSARY**
- 5. LEGAL FRAMEWORK**
 - 5.1 Domestic regulatory framework
 - 5.2 International regulatory framework
- 6. OVERSIGHT AUTHORITIES**
- 7. SAGRILAFT ELEMENTS**
 - 7.1. Design and Approval
 - 7.2. Disclosure and Training
 - 7.3. Audit and Compliance
- 8. GOVERNANCE STRUCTURE OF THE FIRM: ACCOUNTABLE OFFICERS AND OBLIGATIONS**
 - 8.1. General Assembly
 - 8.2. Legal Representative
 - 8.3. Compliance Officer
 - 8.4. Process Leaders
 - 8.5. Human Resources Department
 - 8.6. Employees
 - 8.7. Tax Auditor
- 9. CONFLICT OF INTEREST**
- 10. RECORD KEEPING**

1. INTRODUCTION

OLARTEMOURE & SAS ASSOCIATES (hereinafter “OlarteMoure” or “the Firm”), is a firm of highly specialized attorneys and consultants in matters related to intellectual property and innovation, competition law, and corporate law.

Ethics, transparency, and rigor are part of the corporate mission, vision and values, which are fundamental pillars for the exercise of the Firm's activities, as well as for the prevention of different corporate risks, such as the risk of money laundering, terrorist financing, and financing of the proliferation of weapons of mass destruction (LA/TF/FPWMD).

The risk of ML/TF/FPWMD is a threat to the social, political and economic well-being of our country; as a result, OlarteMoure is committed to meeting the highest standards of compliance, good practices and tools for the prevention of this risk, as well as to implementing measures to extend this effort to all related stakeholders.

This is taking into account the nature of the Firm’s activities associated with the legal services sector, which has been classified as one of the Designated Non-Financial Business and Professions (FATF, in Spanish), as provided by the Financial Action Task Force (GAFI) and Colombia’s Corporation Oversight, due to its higher level of exposure to risk of ML/TF/FPWMD. To this end, OlarteMoure adopted reasonable measures for the implementation of risk prevention, control and mitigation programs through the Comprehensive Self-Control and Risk Management System (SAGRILAFT).

Accordingly, the ML/TF/FPWMD Policy contains the internal guidelines to govern the development of SAGRILAFT for the management, prevention, and control of these risks, as provided by the National Planning Department in the CONPES 4042 document of 9 August 2021, as well as by the Corporation Oversight in External Circular No. 100-000016 of 24 December 2020, External Circular 100-000004 of 9 April 2021, External Circular No.100-1000008 of 11 June 2021 and other applicable provisions on the matter.

2. PURPOSE

The purpose of this Policy is to generate guidelines that promote a culture of ML/TF/FPWMD risk prevention in the Firm and to avoid deviations in the actions of employees from the provisions herein established.

2.1 Specific objectives

- To establish the duties of each of the Firm’s managerial roles in the Comprehensive Self-Control and Risk Management System for Money Laundering, Terrorist Financing and Proliferation of Weapons of Mass Destruction ML/TF/FPWMD.
- To convey to all of the Firm’s employees the importance of risk prevention and encourage the development of a corporate ethical culture, focused on the prevention

and management of ML/TF/FPWMD risks.

3. SCOPE

In each commercial, contractual and legal transaction, it is important to take into account the policies and other documents established herein in order to prevent the Firm from being used as an instrument or means for the materialization of ML/TF/FPWMD.

The ML/TF/FPWMD Policy is mandatory for all OlatteMoure employees and must be taken into account in the relationship with any individual or corporation from any of the Firm's stakeholders, including the State control bodies, customers, suppliers, allies, contractors, collaborators or partners, and any other.

4. GLOSSARY

As a reference, the concepts listed in the SAGRILAFT Manual by OlatteMoure will be taken into account.

5. LEGAL FRAMEWORK

5.1 Domestic regulatory framework

Act 1121 of 2006; Regulations for the prevention, detection, investigation and sanction of Terrorist Financing, Act 1474 of 2011; External Circular 100-000016 of 2020 of the Corporation Oversight; National Policy on Anti-Money Laundering, Countering the Terrorist Financing, and Countering the Financing of the Proliferation of Weapons of Mass Destruction of the National Council for Economic and Social Policy of the Republic of Colombia, which is part of the National Planning Department - CONPES Document No. 4042 of 9 August 2021.

Comprehensive ML/TF/FPWMD Self-Control and Risk Management System; External Circular No. 100-1000008 of 11 June 2021 – Policy for the Supervision of the Comprehensive LA/FT/FPADM Self-Control and Risk Management Regime; Criminal Code; and any other rules that may amend or supersede the laws related to the regulation of ML/TF/FPWMD conducts.

5.2 International regulatory framework

The regulatory framework includes the International Convention of 1988, which sought to promote cooperation in dealing with the different aspects of illicit traffic in narcotics and psychotropic substances, the Palermo Convention of 2000, which aimed to promote cooperation to prevent and combat transnational organized crime, and the FATF 40 Recommendations.

6. OVERSIGHT AUTHORITIES

In accordance with the regulations in force as of the date of this Policy, the Corporation Oversight is the competent authority to supervise compliance with the implementation of SAGRILAFT.

7. SAGRILAFT ELEMENTS

7.1 Design and approval

In accordance with OlarteMoure's structure and operational functioning, the SAGRILAFT has been implemented and adopted for the control and management of risks related to ML/TF/FPWMD.

This System is based on OlarteMoure's corporate values and organizational culture and has been designed in accordance with the local and international legal framework, recommendations of the Financial Action Task Force (FATF), as well as good practices that have been identified as recurrent in the real sector of the economy, especially for the prioritized sector of legal services. The internal and external context of the Firm, its business model, operations, and stakeholders were taken into account in the design of the SAGRILAFT,

7.2 Disclosure and training

OlarteMoure will be responsible for training its employees in the prevention of the ML/TF/FPWMD risk, through face-to-face or online training sessions, as well as with any other available tools, with the purpose of achieving the following:

- a. For employees to become acquainted with the regulatory provisions on ML/TF/FPWMD applicable in Colombia.
- b. For employees to become acquainted with the Firm's ML/TF/FPWMD Policy and SAGRILAFT Manual.
- c. For employees to be able to identify warning signs of ML/TF/FPWMD in the development of their activities.
- d. For employees to be able to identify unusual and suspicious operations.
- e. For employees to be able to properly and immediately report identified operations to the Compliance Officer.
- f. For employees to be aware of their responsibility in the event of engaging in ML/TF/FPWMD conduct.

In order to fully comply with this purpose, OlarteMoure will ensure that: i) the content of the training, coaching and disclosure sessions related to SAGRILAFT will be conducted in Spanish and in a simple, understandable and easily comprehensible language for all those involved; and additionally, ii) once a year, these updating sessions will be held for all of the Firm's employees.

Similarly, new employees will be briefed on the subject during orientation, so that they become familiar with the organizational culture of ML/TF/FPWMD risk prevention.

OlarteMoure will also share the SAGRILAFI guidelines for the prevention of ML/TF/FPWMD risk with the Firm's counterparties and other stakeholders.

7.3 Audit and Compliance

In addition to having a Compliance Officer in charge of promoting, developing and overseeing the Firm's SAGRILAFI, the following are the consequences for the different roles at the Firm in the event of non-compliance or non-observance of the provisions set forth in the SAGRILAFI Manual and this Policy:

Penalties

Failure to comply with the Basic Legal Circular of the Corporation Oversight or any other regulation applicable may result in penalties of up to 200 minimum monthly wages for the Firm, the Compliance Officer, the Tax Auditor, or managers, in accordance with Article 86, Subsection 3 of Act 222 of 1995.

OlarteMoure considers non-compliance with the provisions of this Policy and the SAGRILAFI Manual to be serious misconduct. Accordingly, any employee involved in incidents related to risk of ML/TF/FPWMD shall be subject to disciplinary action in accordance with OlarteMoure's internal labor regulations and the corresponding legislation on the matter.

As for clients and suppliers, the Firm shall enforce the unilateral termination clause regarding ML/TF/FPWMD, as appropriate.

Incentives

Incentives shall be understood as the symbolic recognition of employees for their efforts and compliance with SAGRILAFI when nominated for the "Merit for Values" in connection with this matter, by publicly acknowledging them within the Firm.

8. GOVERNANCE STRUCTURE OF THE FIRM: DUTIES AND OBLIGATIONS

All the employees of the Firm, regardless of the area of the Firm in which they work are responsible for managing and controlling the risk of ML/TF/FPWMD, thus preventing OlarteMoure from being used as an instrument for the materialization of these risks. Similarly, the main roles and responsibilities are described below:

8.1 General Assembly

The highest corporate body of the Firm shall have the following duties, which shall be recorded in the corresponding minutes:

- Ensure that the Firm, the Compliance Officer, and the legal representative carry out the activities designated in Chapter X of the Basic Legal Circular of the Corporation Oversight and in SAGRILAFT.
- Ensure that the Compliance Officer has the necessary availability and capacity to perform their duties.
- Arrange and guarantee the technical, logistical and human resources necessary to implement and maintain SAGRILAFT in operation, according to the requirements made by the Compliance Officer for this purpose.
- Approve the SAGRILAFT and its updates, as well as support compliance with this ML/TF/FPWMD Policy.
- Approve the SAGRILAFT Procedures Manual and its updates.
- Select and designate the Compliance Officer.
- Analyze, in a timely manner, the reports on the operation of SAGRILAFT, on the proposals for corrective actions and updates submitted by the Compliance Officer, and make decisions regarding all the issues discussed therein.
- State their opinion on the reports submitted by the Tax Auditor or the audits regarding the implementation and operation of SAGRILAFT, and follow up on the observations or recommendations included.
- Establish the criteria for approving the engagement of the counterparty in the event of a PEP.
- Establish guidelines and determine those responsible for conducting audits on the compliance and effectiveness of SAGRILAFT, if so determined.

8.2 Legal Representative

The Legal Representative of OlateMoure will have the following responsibilities:

- Certify to the Corporation Oversight that the Compliance Officer meets the requirements set forth in Chapter X of the Basic Legal Circular of the Corporation Oversight.
- Certify any change of Compliance Officer before the Corporation Oversight.
- Certify, before the Corporation Oversight, compliance with the provisions of Chapter X of the Basic Legal Circular of the Corporation Oversight, when required by the Oversight.
- Study the results of the ML/TF/FPWMD risk assessment carried out by the Compliance Officer and establish the corresponding action plans.
- Efficiently allocate the technical and human resources, as determined by the General Assembly, necessary to implement SAGRILAFT.
- Verify that the Compliance Officer has the necessary availability and capacity to carry out their duties.

- Provide effective, efficient and timely support to the Compliance Officer in the design, direction, supervision and monitoring of SAGRILAFT.
- Submit to the General Assembly, the reports, requests and alerts that they consider should be dealt with by said bodies and that are related to SAGRILAFT.
- Ensure that the activities resulting from the development of SAGRILAFT are duly documented, so that the information meets the criteria of integrity, reliability, availability, compliance, effectiveness, efficiency, and confidentiality.
- Check that SAGRILAFT procedures are aligned with the ML/TF/FPWMD Policy adopted by the General Assembly.

8.3 Compliance Officer

- Ensure effective, efficient and timely compliance with SAGRILAFT.
- Act as the person responsible for supervising and controlling compliance with the obligations assigned to employees in relation to the implementation of SAGRILAFT.
- Register their personal data in the SIREL platform and declare that they are responsible for filing STRs at the UIAF and implementing the Firm's SAGRILAFT.
- Establish the criteria for approving the acquaintance and engagement of counterparties to the Firm.
- Verify compliance with Due Diligence and Enhanced Due Diligence procedures applicable to the Firm.
- Ensure that the activities resulting from the development of the implementation of the system are duly documented, so that the protection of information meets the criteria of integrity, reliability, availability, compliance, effectiveness, efficiency, and confidentiality.
- Offer annual training to all employees and partners on the risk of ML/TF/FPWMD.
- Communicate and disseminate the SAGRILAFT guidelines for the prevention of ML/TF/FPADM risk to collaborators, counterparties and other interest groups of the Firm.
- Design the methodologies for classification, identification, measurement and control of ML/TF/FPWMD risk that will be part of SAGRILAFT.
- Assess the risk of ML/TF/FPWMD to which the Firm is exposed.
- Define, adopt and monitor actions and tools for the detection of Unusual and Suspicious Transactions, as well as the effective reporting to the UIAF.
- Provide a timely response to the information requirements issued by the Corporation Oversight, regarding the implementation and execution of SAGRILAFT.
- Submit Report 50 on "Prevention of ML/TF/FPWMD risk" required by the Corporation Oversight within the legal term indicated by the authority, when applicable.
- Submit reports to the General Assembly at least once a year. The reports must contain, as a minimum, an evaluation and analysis of the efficiency and effectiveness of SAGRILAFT and, if applicable, propose the respective

improvements. Also, show the results of the Compliance Officer's management and the Company's management, in general, in compliance with SAGRILAFT.

- Present to the General Assembly any amendments and updates to SAGRILAFT, when circumstances require it and at least once every two (2) years.
- Evaluate the reports submitted by the Tax Auditor and adopt reasonable measures to address the findings reported.
- Report to the UIAF, in the event that a STR is identified, if there are sufficient warning signs to consider that it is a suspicious operation.
- Report to the UIAF and inform the Attorney General's Office when it is identified that a counterparty, directly or indirectly, is included in the binding lists for Colombia.
- Certify to the Corporation Oversight compliance with the provisions of Chapter X of the Basic Legal Circular of the Corporation Oversight, as required by that entity.
- Ensure the proper filing of documentary supports and other information related to the management and prevention of risk of ML/TF/FPWMD.

8.4 Process Leaders

- Identify the counterparty with whom they intend to have a commercial or contractual relationship, and verify their identity using reliable documents, data or information from independent sources.
- Identify the counterparty's ultimate beneficial owner and take reasonable steps to verify their identity.
- If the counterparty is a legal person, identify the ownership structure in order to obtain the name and identification number of the ultimate beneficial owner, making use of the tools available, to the extent possible.
- Conduct searches of the counterparties in restrictive lists prior to entering into contracts or business relationships.
- Understand, and where appropriate, obtain information on the purpose and intended nature of the business relationship with the counterparty.
- Report to the Compliance Officer any findings, situations, or indications that may be considered as a materialization of the risk of ML/TF/FPWMD.

8.5 Human Resources Department

- Identify potential employees and partners with whom the Firm intends to have a labor relationship, provision of services, and verify their identity using documents, data or reliable information from independent sources.
- Conduct searches of employees and partners in restrictive lists, prior to signing contracts with them.
- Perform simple due diligence as appropriate, on an ongoing basis in the employment and/or contractual relationship.
- Report to the Compliance Officer any findings, situations, or indications that may be considered as a materialization of the risk of ML/TF/FPWMD.

- Ensure that the activities resulting from the development of the implementation of the System in this area are duly documented, so that the protection of information meets the criteria of integrity, reliability, availability, compliance, effectiveness, efficiency, and confidentiality.

8.6 Employees

- Fully comply with this Policy and the SAGRILIFT Manual and all the necessary actions for the implementation of SAGRILIFT in the Firm.
- Attend the training sessions included in the Firm's annual training plan for the prevention of ML/TF/FPWMD risk, as well as carry out the activities derived therefrom.
- Detect and report internally to the Compliance Officer any unusual and suspicious operations, or any behavior that affects the provisions contained in this Policy and the SAGRILIFT Manual.
- Sign the Declaration of Compliance with this Policy and the SAGRILIFT Manual.

8.7 Tax Auditing

OlarteMoure's Tax Auditor will exercise his/her duties defined in Article 207 of the Commercial Code, in External Circular 100-000016 of 24 December 2020 and other applicable provisions on the matter.

Additionally, they must report any act related to the risk of ML/TF/FPWMD to the competent authorities, as provided in Article 26 of Act 43 of 1990.

9. CONFLICT OF INTEREST

The members of the General Shareholder Assembly, administrators, employees, clients, suppliers, contractors, strategic allies, and other related third parties have a conflict of interest when their personal interests or those of a third-party conflict with those of OlarteMoure, affecting the freedom and independence of the decision.

In relation to the risk of ML/TF/FPWMD, there is a conflict of interest in the detection of unusual operations and determination of suspicious operations when the person in charge of carrying out the analysis has some personal interest or seeks the favor of another person.

Likewise, there is a conflict of interest in a Suspicious Transaction Report (STR) when personal situations of the person making the report are involved.

When a conflict of interest arises or there is a possibility of such a conflict, the following should be done:

- Avoid intervening directly or indirectly in activities and decisions related to the matter causing the conflict.
- Inform the department director about the conflict, so that they can assign another employee to continue with the process or issue generating the conflict.

10. RECORD KEEPING

All information related to SAGRILIFT must be kept for at least ten (10) years in accordance with the provisions set forth in Article 28 of Act 962 of 2005, or any regulation that amends or supersedes it, on conservation of books and commercial papers.

AMENDMENT LOG

Version No.	Amendments	Date (mm/dd/yyyy)
1	- Creation of the document.	08/20/2021
2	- The duties of the Compliance Officer were included and those of the Legal Representative are removed. - More details were included in the disclosure element.	05/27/2022