

ETHICS, ANTI-BRIBERY & CORRUPTION POLICY

At GRANORTE, we are committed to conducting our business with the highest standards of integrity, transparency, and ethical conduct. We firmly believe in the importance of fair and honest business practices and are committed to preventing bribery, corruption, and unethical behaviour in all our operations. This Ethics, Anti-Bribery & Corruption Policy outlines our commitment to preventing bribery and corruption, ensuring compliance with anti-corruption laws, and maintaining a culture of ethical conduct within our organization.

Compliance with Laws and Regulations:

We will comply with all applicable anti-bribery and anti-corruption laws, regulations, and international conventions in all jurisdictions where we operate.

Prohibition of Bribery and Corruption:

We maintain a zero-tolerance policy towards bribery, corruption, and any form of unethical behaviour. We strictly prohibit the offering, giving, receiving, or solicitation of bribes or any form of corrupt practices, whether directly or indirectly. This includes any action intended to improperly influence individuals or organizations for personal or business gain. This applies to all employees, consultants, agents, and anyone acting on behalf of GRANORTE. We will not tolerate bribery or corruption in any aspect of our operations, including interactions with customers, suppliers, government officials, or any other stakeholders.

Gifts, Entertainment, and Hospitality:

We recognize that legitimate business relationships may involve the exchange of gifts, entertainment, or hospitality. However, such activities must be reasonable, transparent, proportionate, and consistent with accepted business practices. We will maintain clear guidelines and approval processes to ensure that gifts, entertainment, or hospitality do not create an improper influence or compromise our integrity.

Conflicts of Interest:

We expect all employees to avoid situations that may create or give the appearance of a conflict of interest between their personal interests and those of the company. Employees must promptly disclose any actual or potential conflicts of interest to the appropriate channels, and appropriate steps will be taken to address such conflicts and to ensure that business decisions are made impartially and in the best interests of the company.

Due Diligence and Third-Party Relationships:

We will exercise due diligence when engaging with third parties, such as suppliers, customers, agents, distributors, and business partners. This includes conducting appropriate background checks, and screening processes to ensure that our partners share our commitment to ethical conduct and are not involved in any corrupt activities. We will promote fair and healthy competition and relationships with competitors, obeying to rules of courtesy and mutual respect.

Financial Record-Keeping and Transparency:

We will maintain accurate and transparent financial records that reflect the true nature of business transactions. All financial reporting, accounting practices, and documentation must comply with applicable laws and accounting standards. False or misleading records, including off-the-books accounts, are strictly prohibited.



Reporting and Whistleblower Protection:

We encourage all employees and any third parties to report any concerns or suspicions of bribery, corruption, or unethical behaviour through our designated reporting channels. Whistleblowers will be protected from retaliation, and their reports will be handled confidentially and with appropriate investigation and action.

Monitoring:

We will implement internal monitoring mechanisms and periodic controls to assess and mitigate bribery, corruption or unethical behaviour risks within our organization.

Continuous Improvement:

We are committed to continuously improving our ethics, anti-bribery, and anti-corruption practices. We will regularly review and update this policy to reflect changes in laws, regulations, and best practices. We will seek feedback from employees, stakeholders, and external experts to drive ongoing improvement in our ethical standards.

This Ethics, Anti-Bribery & Corruption Policy represents our commitment to conducting our business with integrity, transparency, and ethical conduct.

By adhering to these principles and guidelines, we aim to prevent bribery, corruption, and unethical behaviour, protecting the reputation of our company and upholding the trust placed in us by our employees, stakeholders, and the communities in which we operate.

This policy statement is communicated to employees and stakeholders and it is publicly available.

Approved on April 28, 2023

A handwritten signature in black ink, consisting of a stylized 'E' followed by a series of loops and a long horizontal stroke.

Eduardo Figueiredo
Managing Director