



## **CODE OF ETHICS**

**Date of issue: 06/01/2021**

It consists of **20** pages

Implementation: General

Prepared by: Corporate Management

---

Prepared by  
Fernando Reyes  
Compliance Officer

---

Supervised by  
Javier Aguirre  
Corporate Director

---

Approved by  
Fernando Bolaños  
CEO

---



## DEFINITIONS

**Code of Ethics:** The set of rules, values, principles, procedures that are part of this document and those that are directly related to it. These are: policies, procedures, handbooks.

**Regulations:** The group of laws, rules and regulations, both voluntary and mandatory, that are part of the regulatory framework governing the AgroAmerica Corporate Group. These include: national, international, internal regulations (certifications, codes, policies and procedures).



<b>CODE OF ETHICS</b>	
<b>PREFACE</b>	4
<b>INTRODUCTION TO OUR CODE</b>	5
<b>Mission</b>	6
<b>Vision</b>	6
<b>Our values</b>	6
<b>FUNDAMENTAL CONCEPTS</b>	7
<b>OUR VALUES</b>	8
<b>CODE OF ETHICS COVERAGE</b>	12
<b>LAW IMPLEMENTATION AND COMPLIANCE</b>	13
<b>EMPLOYEES' RESPONSIBILITY</b>	13
<b>COMPLIANCE AREA ORGANIZATION</b>	14
<b>COMPLIANCE OFFICER AND HIS/HER ASSISTANTS</b>	15
<b>FILING MECHANISMS</b>	16
<b>DISCIPLINARY GUIDE</b>	16
<b>OTHER COMMITMENTS</b>	17
<b>AGROAMERICA'S ASSETS AND FINANCIAL INTEGRITY</b>	17
<b>CORPORATE SOCIAL RESPONSIBILITY</b>	17
<b>POLICIES AND PROCEDURES</b>	18
<b>DISCLOSURE</b>	18
<b>VALIDITY</b>	18
<b>ANNEX I</b>	19



## **PREFACE**

In this new era of the global economy, all competitive companies must make an ethical statement as part of their business vision.

Based on our vision: To develop an agroindustrial company, world leader in quality, profitability and social responsibility, we understand that our business and behavior must be based on the way we relate to each other as individuals and as an organization, so this set of ethical standards and values should govern all our daily practices.

The importance of codes of ethics has become globalized, as today's transnational companies need to own and conduct their operations, based on values and transparency to guarantee quality products and ensure competitive and profitable business in an increasingly demanding world.

We, as employees and associates of our businesses, are responsible for understanding and complying with the Code of Ethics, which requires the personal commitment of each and every member of the organization in order for the company to be recognized within society and the world economy.

**Fernando Bolaños Valle**  
**CEO**



## INTRODUCTION TO OUR CODE

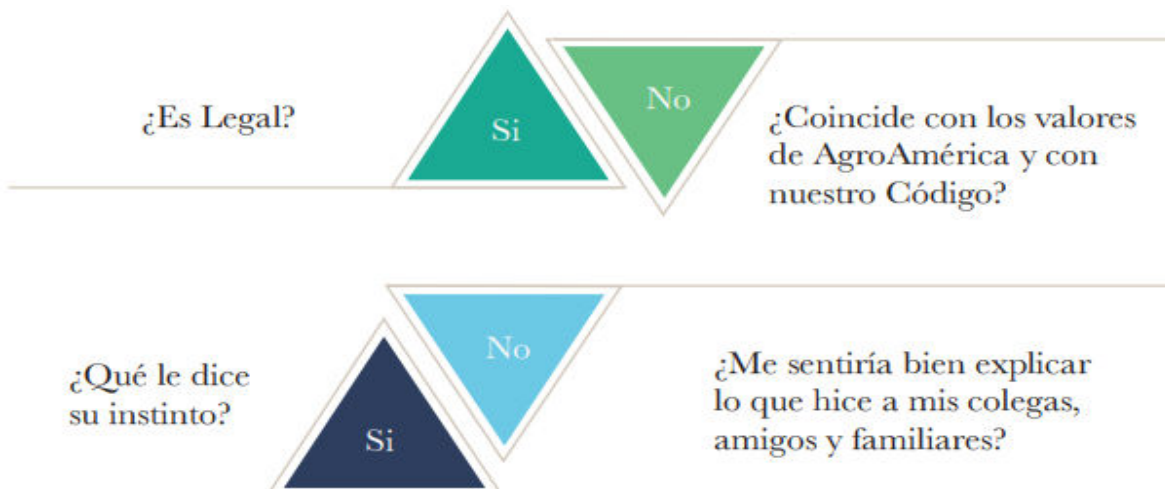
We care about our business, as well as we are committed to the highest standards of corporate behavior and ethics in the region.

We are committed to demonstrate personal integrity and to live the values and behaviors that support all of our work, every day and everywhere.

This Code of Ethics is a set of rules and principles that we, as members of this organization, practice on a daily basis in our performance and development. It is a pattern of shared values and beliefs that offers a meaning to all members of the organization, regardless of the relationship that binds them, and provides the rules of behavior.

We will make the right decisions by applying our judgment and common sense, while acting in accordance with AgroAmerica's purpose and values. If you do not find the guidance you are looking for in this Code, policies or associated guidelines, you should ask yourself a simple question: **Is my action aligned with AgroAmerica's purpose and values?**

### ¿Cómo saber si realizar una denuncia?



**¡DETÉNGASE!** Busque asesoramiento y orientación.

Si la respuesta a cualquiera de estas preguntas es "no" o "no estoy seguro", entonces no proceda. Siempre es mejor realizar una pregunta que adivinar una respuesta. La orientación de con quién hablar para recibir ayuda o asesoramiento y cómo presentar una inquietud la puede encontrar en el apartado correspondiente a mecanismo de reporte dentro de este Código.



## Mission

We strive every day to contribute to the socio-economic development of the countries and regions where we produce world-class food.

Our commitment to the environment means that we use sustainable agricultural methods in the production of our fruits and tropical oil products. We take care of our personnel and neighboring communities.

## Vision

To be a world-class agroindustrial corporation dedicated to providing its costumers and the world with quality food of the highest international standards, and contributes to the socio-economic development of the region.

## Our values

Our values identify us, differentiate us from others and challenge us to be better. At the same time, these define the way we see things, think and act. More than words, they represent daily actions that determine our character and individuality. We live them in our work, our team, with our family, our relationships, in the communities and in general wherever AgroAmerica and its related companies have a positive influence.



## **FUNDAMENTAL CONCEPTS**

### **AGROAMERICA**

**Article 1. AgroAmerica:** A group of companies that together form a corporation. The corporation may now be interchangeably referred to as AgroAmerica, Corporation, Group of Companies, related companies, which all represent the group of companies that are part of the Corporate Group.

### **CODE OF ETHICS**

**Article 2.** The Code of Ethics is a set of rules or principles that the members of an organization practice on a daily basis in their performance and development; it is a pattern of shared values and beliefs that offers a meaning to the members of an organization and provides them with the rules of behavior.

### **ETHICS**

**Article 3.** Ethics is a set of moral principles, values and behaviors that guide people in terms of conception of life, humankind, judgments, facts and morals. It is a set of rules governing human behavior.

### **VALUE**

**Article 4.** Value is a quality or condition of people or organizations that is ideal or desirable. Its practice benefits the achievement of the goal or goals set by these people or organizations.



## OUR VALUES

**Article 5.** Our Code of Ethics provides clarity and guidance in applying our values. It also embodies the legacy of the corporation's founder, along with the vision and leadership of our Board of Directors and CEO.

Our code transcends generations, countries and cultures. It is the result of the participation of many of our leaders and employees who, with their knowledge, experience and wisdom have contributed to the strengthening of a culture based on values.

Welcome to this culture based in the following principles:

- a) To defend the system of free enterprise, of labor freedom and any others that are inherent to the freedom of humankind.
- b) To contribute to the economic and social progress of the country in a sustainable manner.
- c) To contribute to the improvement and technification of food and ingredient production, both for national consumption and export;
- d) To comply with, promote, defend and protect any principle of general order related to the business activities of the corporation; and
- e) Comply with this Code and its related policies, in addition to laws, regulations and those that apply to the corporation according to the territorial circumscription of each operation.

**Article 6.** The values on which this Corporation's Code of Ethics is based are as follows:

- 1. Perseverance.** We have a team committed to the company's objectives.

Behaviors that characterize us:

1. People who are constantly in pursuit of what they have started, in an attitude or in an opinion.





2. People who demonstrate effort, sacrifice, time, decision making and who prioritize activities.
  3. People who promote proactivity in identifying opportunities that exceed customer expectations.
  4. People who propose alternatives for problem solving.
  5. People who provide timely follow-up for customers' requirement and verify its compliance.
  6. People who are highly motivated and have a deep sense of commitment that prevents them from abandoning the tasks they start and encourages them to work until the end. We are characterized for achieving what we set out to do. The goals that we set for ourselves are high, but the drive to achieve them combined with hard work are higher.
- 2. Diligence.** We seek discipline, effort and dedication in our work. We are committed to guarantee that our products and services are always of the highest quality.

It is recognized that thanks to the diligence of the people who are part of the Corporation, the best possible results are achieved in each of the tasks assigned on a daily basis. The commitment of the people of the Corporation goes beyond complying with what has been set out and achieving much more ambitious goals.

- 3. Teamwork.** We have a team committed to the corporation's objectives. We value all of our team members; we know that it is not possible to achieve such high quality sustainable agricultural methods without them.

Our organization has a focus on commitment, leadership, responsibility, creativity, organization, harmony, team spirit and cooperation among each one of our employees, creating great teams.

We achieve what we set out to do by working as a team, that is why we exceed our goals.

Behaviors that characterize us:

1. People who build trust.



2. People who establish common objectives with their peers.
3. A corporation that achieves an orderly coexistence of all sides.
4. Resources and knowledge are shared to achieve the general objectives.
5. People who actively participate in the projects.
6. People who recognize the merits of others.
7. A Corporation where shared responsibility is assumed.
8. A Corporation where constructive communication is promoted and kept; and the work team is heard.
9. People who demonstrate willingness and initiative to help others.

**4. Honesty.** We act with integrity, transparency and ethics. Being honest, authentic, reliable and loyal are elements of integrity that are promoted in the organization to achieve trust with our internal and external customers.

The corporation respects, defends and encourages a culture based on an environment founded on the honesty of the people who are part of it.

Behaviors that characterize us:

1. People who inspire confidence in others.
2. People who keep their promises.
3. People who refuse to pretend to be what they are not.
4. People who respect other people's belongings.
5. People who keep their promises.

**5. Responsibility.** We are dedicated to satisfying the needs of our customers, encouraging excellence in order to fulfill the commitments we have made to them.

We ensure that our responsibility is not only to deliver a quality product through a sustainable production, but also to provide decent employment with ethical behavior.



We perform our duties with accuracy, giving more than what is necessary and assuming with maturity the consequences of our actions.

We take full responsibility for our workers, as well as for the communities in which we operate.

Behaviors that characterize us:

1. People who are able to commit and act in the right way.
2. People who act responsibly, exercising their rights and fulfilling their obligations.
3. People who are accountable for the decisions made and assume the consequences of their actions.

**6. Generosity.** It is our intention to help and improve the communities where we work and live.

Our commitment does not stop at sustainability for the environment; we honor neighboring communities and we strive to improve their lives and the lives of their families. We promote giving, which comes from ourselves, by placing our abilities and attributes at the service of others.

Behaviors that characterize us:

1. People who have the ability to put themselves in the place of others, to observe their difficulties and interests.
2. People who observe the potential of the people around them.
3. People volunteering to work with others and for others.
4. People who share their knowledge and experience.

All employees belonging to AgroAmerica Corporation must be governed by these values.



## **CODE OF ETHICS COVERAGE**

**Article 7.** Living what is established in our Code of Ethics and Policies is the responsibility of everyone in AGROAMERICA, regardless of the company of the group to which he or she belongs. There are no exceptions to the commitment and compliance.

**Article 8.** People who hold leadership positions within the organization must set an example for their work teams, being the first to live and reinforce the expected behaviors, as well as to ensure compliance with the Code with their personnel. In the same way, they must base their decisions on what is established within this code and must promote the use and consultation of this code within their team.

### **Employees and Directors**

**Article 9.** Directors and employees are committed to ensure that all employees are respected in their dignity, and to facilitate the environment so that they can have an adequate space for their development, both at work and individually. We are committed to recognize and respect the individuality of each person. We value the participation and contribution of each individual to achieve the objectives of each company, respecting the diversity of ideas and beliefs. To this end, we have a specific policy on Human Rights.

**Article 10.** Scope of implementation. This Code applies to all employees and all members of AgroAmerica Corporation's Board of Directors and it is expected from each and every member to conduct themselves in a manner that does not affect the reputation of the company.

### **Customers**

**Article 11.** For AgroAmerica and its employees, customers are strategic allies that it supports in their growth and development. The services provided guarantee the quality standards agreed with each customer.

**Article 12.** We accept the commitment to act ethically, since our main interest is to guarantee the full satisfaction of our customers and end consumers through the continuous improvement of our services. In addition to this Code of Ethics, we have



developed our company policies regarding labor, social, socio-environmental, equality and non discrimination, hiring, and labor confidentiality matters.

### **Third parties**

**Article 13.** AgroAmerica requires that its suppliers, advisors, professional firms, contractors and others who provide services act within an ethical, labor, social and environmental framework and comply with the legal regime of the country in which it operates. For this reason, we have implemented a conflict of interest policy and a supplier policy.

## **LAW IMPLEMENTATION AND COMPLIANCE**

**Article 14.** Stakeholders. Compliance with our Code of Ethics and Policies is everyone's responsibility; there are no exceptions to our commitment and compliance with it. People who hold leadership positions within the organization must set an example for their work teams, being the first to live and reinforce the expected behaviors, as well as to ensure compliance with the Code with their personnel.

**Article 15.** AgroAmerica will comply with its internal policies and with all laws of each of the countries in which it operates and carries out business activities.

## **EMPLOYEES' RESPONSIBILITY**

**Article 16.** The basic responsibilities applicable to all employees are:

- Compliance with the law at all times.
- Read and understand the Code of Ethics, policies, procedures, handbooks and use corporate values in their daily work.
- Apply standards, policies, guidelines and procedures that are applicable to their work.
- Refer to their direct supervisor, to the ethics line or the Compliance Officer when they have questions about the application of the Code of Ethics or other standards.



- Immediately report any act that may be an infraction of ethical standards, even those that may not be included in this code. The procedure and types of prohibited behaviors are developed in our corporate policies.

**Article 17.** AgroAmerica's employees are subjected to this Code, the Internal Labor Regulations and Disciplinary Guide, and will be sanctioned in case of non-compliance. The Code applies to all employees of the organization, regardless of the type of contract that binds them and without exception. It also applies to directors of the Board of Directors and those who represent AgroAmerica in a position of any organization, institution or company. It also applies to external consultants and suppliers, providers or contractors, partners, strategic allies or any institution or organization that has direct or indirect contact with AgroAmerica.

## **COMPLIANCE AREA ORGANIZATION** **ETHICS COMMITTEE**

**Article 18.** In order to ensure compliance with this code and its policies, an ethics committee will be formed, comprised of suitable and experienced individuals within the corporation.

**Article 19.** Responsibilities of the ethics committee. Disclose the code of ethics and its policies, ensure its correct application; in addition to knowing, analyzing and issuing resolutions depending on its severity; verify compliance with the measure to the reports brought to its knowledge.

The functions of the committee will be to disclose this code and ensure its application, to be aware of the reports that are submitted by the Compliance Officer, to take the necessary measures depending on its severity, verifying compliance with the measure, applying it to the countries where the corporation has operations.

**Article 20.** Ethics Committee structure. It shall be permanently composed of at least three members proposed by the Directors. The term of office of the members is



indefinite, so that the removal of a member shall be by decision of the directors, by resignation or by ceasing to belong to the corporation.

**Article 21.** All circumstances submitted to the ethics committee shall be decided by vote, which shall be by qualified majority, this means the half plus one.

In the event of a tie, the committee may be assisted in voting by requesting a vote from the Compliance Officer or one of the directors.

## **COMPLIANCE OFFICER AND HIS/HER ASSISTANTS**

**Article 22.** The Compliance Officer is directly responsible for ensuring that all directors, executives and workers behave in accordance with the values, standards and conducts set forth in this Code of Ethics.

**Article 23.** Responsibilities of the Compliance Officer. The main responsibilities of the Compliance Officer will be:

- a) Promote and ensure compliance with the Code of Ethics;
- b) Promote and ensure compliance with the corporate policies;
- c) Follow up on reports, files or complaints and investigate confidentially;
- d) Submit reports on investigations of sexual nature, money laundering, corruption, among others to the ethics committee;
- e) Implement resolutions issued by the ethics committee and others designated by the ethics committee or the CEO.

**Article 24.** Of his or her assistants. The Compliance Officer may designate assistants, who shall be in charge of carrying out the functions assigned to them, such as following up on reports as well as investigating confidentially and informing the Compliance Officer of the results obtained; and such other functions as may be designated by the Compliance Officer.

**Article 25.** All information provided by the Compliance Officer and his or her assistants, whether through reporting mechanisms, physical files or any other modality, are confidential. Therefore, any investigation must be carried out in a strictly confidential manner and with reserved information, in order to protect complainants and avoid retaliation against them.



## **FILLING MECHANISMS**

**Article 26.** In order to facilitate communication and file any incident that represents non-compliance with the provisions of the Code of Ethics, AGROAMERICA provides adequate, safe and confidential reporting mechanisms for all AGROAMERICA's employees, suppliers and other stakeholders.

**Article 27.** A File is defined as any report, complaint, claim, concern or anomaly communicated by any person through AgroAmerica's enabled communication mechanisms.

**Article 28.** AgroAmerica provides employees, suppliers, customers, stakeholders and any other interested parties with reporting, filing or complaints mechanisms in the countries where we operate. These reporting mechanisms will be disclosed through the corporation's official website or any other means deemed suitable for their disclosure.

**Article 29.** A person who files a false infraction will be sanctioned. All reports must be resolved within a reasonable time. For this purpose, we have an ethics line and non-retaliation policy.

## **DISCIPLINARY GUIDE**

**Article 30.** Regardless of the offenses to the ethical standards and this Code, each one of AgroAmerica Corporation's companies must have an Internal Labor Regulation and disciplinary guidelines that regulate offenses and sanctions for labor misconduct, which, like the Labor Code and other laws of each country, must be complied with by the employer and the workers. The company will always provide the opportunity for rectification whenever possible.

The level of sanctions will be defined by the Ethics Committee, which may apply sanctions ranging from verbal or written warnings to the termination of employment of the person who had committed the offense.





## **OTHER COMMITMENTS**

### **Non-discrimination**

**Article 31.** AgroAmerica will not tolerate discrimination in employment or business matters on the basis of race, color, ancestry, age, sex, sexual orientation, religion, disability, ethnicity, marital status, pregnancy or any other legally protected status. An environment free of discrimination should be promoted through the equality and non-discrimination policy.

### **Conflict of interest**

**Article 32.** A conflict of interest may arise when our judgment is influenced by a financial interest, family relationship or any other cause, or by the possibility of personal benefit. Decisions must be made strictly based on the Corporation's best interests and in accordance with the conflict of interest policy.

## **AGROAMERICA'S ASSETS AND FINANCIAL INTEGRITY**

**Article 33.** AgroAmerica will keep records and files in accordance with the reasonable International Financial Reporting Standards to make responsible business decisions.

**Article 34.** All members of AgroAmerica Corporation are required to keep internal information confidential.

## **CORPORATE SOCIAL RESPONSIBILITY**

**Article 35.** AgroAmerica is committed to the protection of the environment and the preservation of natural resources, being responsible for complying with all laws and regulations of each of our certifications, as well as our own policies.

**Article 36.** AgroAmerica is committed to the health and safety of our employees, members and customers, and will therefore comply with all occupational health and safety laws and standards.



## **POLICIES AND PROCEDURES**

**Article 37.** The content of this Code of Ethics is amplified in detail by corporate policies and procedures. Any policy or procedure is created as needed, the code of ethics and corporate policies must be approved by the Ethics Committee and reviewed and approved by the CEO's signature in order to be valid, while corporate procedures must be approved and reviewed by the Compliance Officer and Corporate Management. Any other policy or procedure that does not comply with the provisions of this article is void.

**Article 38.** The policies and procedures must be in accordance with each other and with the provisions of this Code, in case of inconsistency, the provisions herein will prevail; its application is of a corporate nature and if in certain cases one or more of our policies do not apply to commercial business or operations of the entities that are part of the corporation, it will not generate any conflict or affect its operations.

**Article 39.** Control, assessment, and review of corporate policies. AgroAmerica will have procedures for action that integrate prevention, surveillance, investigation and sanction of any type of anomaly reported that is contrary to the corporate policies, which will be the responsibility of the Compliance Officer or his or her Assistants. Corporate policies will be detailed in accordance with Annex I of this Code.

## **DISCLOSURE**

**Article 40.** This Code will be disclosed at all levels of AgroAmerica Corporation in the adequate manner or means to ensure that it is available to all employees and understandable to each employee.

## **VALIDITY**

**Article 41.** It shall become effective as of June 15, 2021. It is subject to continuous reviews and its update.



**ANNEX I**

