

ANTI-FRAUD AND ANTI-CORRUPTION POLICY FRAMEWORK.

Introduction

For the SURA Business Group, ethical conduct is an integral part of how we do business and how we achieve our strategic objectives, while protecting the conduct and good name of all those companies that make up our Business Group (these hereinafter referred to as "the Companies"). Fully aware of the dire effects that the risk of fraud and corruption could have on our reputation, finances and the attainment of our strategic objectives, we in the SURA Business Group do not accept any practice that could undermine our transparency and legitimacy, while categorically rejecting any act of fraud or corruption or any indication of such within the Companies, as well as with regard to our relations with various stakeholders.

Policy Objective

To establish the guidelines and framework for the measures to be taken for handling all those situations or events which could pose a risk of fraud and/or corruption for the SURA Business Group, with the aim of preventing, detecting and mitigating their probability of occurrence, materialization and impact, this in keeping with the Business Group's strategic objectives. The provisions and guidelines herein contained apply to all our Employees, Suppliers, Advisors, Consultants, External Auditors, Senior Management personnel and members of our Boards of Directors ("Directors") as well as all other service providers with whom the Companies are engaged as part of their relationships with shareholders and other stakeholders.

Scope and Framework of Application

This policy is binding on the Companies that make up the SURA Business Group, as well as their own subsidiaries and sub-holdings in accordance with the

particular needs and requirements of the different business units and jurisdictions,

who for this purpose shall deploy all internal and external policies, processes, procedures and protocols that are necessary and adequate for ensuring compliance with the provisions herein defined.

This document complements all domestic and international rules regulations governing the managing of fraud and corruption risks along with the Code of Conduct and Code of Good Governance of the SURA Business Group.

General Guidelines

The guidelines set out in this policy should be construed in accordance with the following definitions:

- **Corruption:** are all those acts through which an employee offers, delivers, requests or accepts an undue advantage, consisting of any type of goods or services, either for him or herself or for a third party, in exchange for he or she or any other person, performing an illegal act or abstaining from carrying out his or her functions.
- **Fraud:** malicious acts carried out with the intent to defraud in order to obtain a benefit or misappropriate Company assets.

Under no circumstances does the SURA Business Group accept any act, conduct, misconduct or situation carried out with corrupt or fraudulent intent on the part of its employees or suppliers. Any such misconduct is considered serious and could result in disciplinary action.

The Companies, their Employees, Suppliers, Advisors, Consultants, External Auditors, Senior Management personnel, Directors and other service providers, must adhere at all times to the Business Group's ethical and corporate principles. Consequently, we shall not allow any relationship involving any improper payment, promise or economic or job offer or any other benefit that could sway any decision to be taken and / or favor any particular or personal interest.

The Board of Directors and Senior Management of each of the Companies shall be responsible for promoting a culture and conduct firmly based on ethics, and shall inform all Employees, Suppliers, Advisors, Consultants, External Auditors, Senior Management personnel, Directors and other service providers of the importance of this mandate, as well as their responsibility in preventing and detecting fraud or corruption, while guaranteeing the necessary resources for ensuring compliance with the objectives of this policy.

Our Employees, Suppliers, Advisors, Consultants, External Auditors, Senior Management personnel, Directors and other service providers are responsible for getting to know and understanding this policy as well as all those acts that could constitute fraud, by activating the controls they have at their disposal, reporting suspicious incidents through the channels set up for this purpose by each of the Companies and cooperating with any investigation that this could entail. Any failure to report and/or cooperate with an investigation shall be construed as a failure to comply with this policy as well as our Code of Conduct and Code of Good Governance.

In order to carry out any investigation into the circumstances giving rise to an alleged act of fraud or corruption, the Companies must have procedures in place that include, at least, the means to guarantee the anonymity of the whistleblower while ensuring that no retaliation shall be taken against him or her; this together with adequate sanctions and response times to any complaint lodged and the corresponding investigation.

Each Company shall be responsible for structuring an anti-fraud and anti-corruption program, this based on the guidelines established in the SURA Business Group's Code of Conduct and Code of Good Corporate Governance, in keeping with the local context and any applicable rules and regulations, should these exist. The corresponding anti-fraud and anti-corruption program must be approved by their respective Board of Directors and shall take into account the following features:

- 1. Structure:** The Companies must have an organizational structure in place to guarantee the implementation of this program, for which the roles and responsibilities of the different entities involved in identifying, evaluating and

mitigating the risk of fraud and corruption shall be clearly established.

In any case, the implementation of this program may be delegated to a third party, which at no time shall exempt the Company from its responsibility for managing the risk of fraud and corruption.

- 2. Policies and procedures:** The Companies must implement policies and procedures, in keeping with the general guidelines herein issued, so as to allow for preventing, detecting, investigating and responding to risks of fraud and corruption, while also taking into account the legal requirements of their own business environments and establishing the sanctions to be applied in the event of failing to comply with that stipulated in this policy.

Such procedures should include, inter alia, activities aimed at preventing any possible donation, contribution to political parties or any other charitable contribution from being used to conceal acts of corruption or bribery.

- 3. Reporting channels and investigative bodies:** The Companies should set up a channel for reporting any complaint and/or situation or instance that could well represent an indication of fraud or corruption or any other unethical conduct, regardless of the amounts therein represented, and this channel should be made available to their different stakeholder groups. They must also define their own internal mechanisms and bodies responsible for dealing with these complaints in a timely and effective manner, ensuring that the necessary investigations are carried out as soon as possible while guaranteeing at all times the confidentiality of the information and of those involved.
- 4. Responding to fraud:** The Companies shall establish a governing body with the appropriate level of authority, responsible for determining the measures to be taken based on the findings of the investigations carried out, thereby guaranteeing a reasonable and fair response in accordance with the Companies' own internal policies as well as all applicable legislation.

- 5. Monitoring:** Procedures shall be introduced within the Companies for the

purpose of ensuring continuous monitoring for detecting instances of fraud, either in the form of fraudulent situations coming to light, inherent fraud risks as identified through the Companies own internal processes, or based on their experience and the recording of fraudulent events.

Likewise, the Companies must implement the necessary reporting mechanisms to ensure complete and timely information regarding the events that arise, this in accordance with their governing bodies and corporate structure, thereby guaranteeing that said information is made known to Senior Management.

- 6. Training and Culture:** Companies must have a training strategy in place for their Employees, Suppliers, Advisors, Consultants, External Auditors, Senior Management personnel, Directors and other service providers, so as to promote a corporate culture based on the principle of rejecting fraud and corruption, while applying the principles of ethical and responsible behavior. The Companies should place special emphasis on stakeholder responsibility for immediately reporting, through the channels designated for this purpose, any actual or suspected incident of fraud or corruption of which they may be made aware.

Acceptable and Unacceptable Conduct

Acceptable conduct: This is defined as the individual conducting him or herself according to the guidelines contained in the SURA Business Group's Code of Conduct as well as within the framework of the law, and such behavior shall be construed as NOT seeking to affect or influence the decision of a third party, or WITHOUT any intention to obtain personal benefit.

Unacceptable conduct: In addition to that stipulated in Chapter IV, Section 5 of the SURA Business Group's Code of Conduct, the following behavior shall be considered unacceptable as relates to fraud and corruption:

- Intentionally reporting fictitious income and expense.
- Making unauthorized changes to accounting information or manipulating financial figures.

- Failing to opportunely report any errors or inconsistencies associated with financial reports.
- Classifying Company assets in an improper or inappropriate manner.
- Hiding or concealing the Company's financial obligations and expense.
- Omitting any type of information, event or transaction that according to applicable rules and regulations must be included in the financial reports.
- Issuing false certifications on the implementation of control activities designed to ensure transparent financial reporting.
- Failure to carry out the control activities assigned to each officer or failure to opportunely report any deficiency with any one of these control activities.
- Maliciously valuing the assets belonging to the Companies in order to obtain some kind of personal gain or for the benefit of a third party.
- Manipulating or altering follow-up or evaluation reports, as prepared by the Internal Auditing Department or the Statutory Auditor.
- Including in any contract or any other arrangement carried out on behalf of the Companies, figures or values that do not reflect the reality of the transaction or business concluded.
- The inadequate use of authority, resources or information for the purpose of influencing decision making for personal gain or for the benefit of a third party
- Manipulating, altering, extracting or eliminating information belonging to the Companies or their stakeholders without due authorization.
- Receiving economic benefits from a supplier as a result of awarding a contract or providing Company services.
- Favoring the Companies' clients or suppliers.
- Inducing or influencing a particular customer or supplier in order to

purchase goods or assets in exchange for a particular benefit.

- Directing processes against or in favor of a particular interest, thereby leading to the expiration of terms and/or an omission to mount a viable defense in the interest of the Companies.

Sanctions

Irregularities committed by employees and suppliers may lead to disciplinary sanctions being imposed pursuant to the terms of Grupo SURA's Internal Working Rules and Regulations and Code of Conduct, as well as the Code of Conduct governing Suppliers, as applicable.

Governance

This policy is approved by Grupo SURA's Board of Directors as well as the Boards of Directors of each of the Companies that form part of the SURA Business Group. Any amendment to this policy must be approved beforehand by these same bodies, following the guidelines defined by Grupo SURA.

Disclosure and updates

This policy shall be permanently disclosed to all Employees, Suppliers, Advisors, Consultants, External Auditors, Senior Management personnel, Directors and other service providers of the Companies, through the mechanisms that each of these considers appropriate according to the characteristics of their structures, operating models, jurisdictions and other relevant factors.

This policy shall be updated as a result of any organizational change, legal provision or any other factor that could affect the guidelines herein described.