

TRANSPARENCY AND BUSINESS ETHICS PROGRAM (PTEE)

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1. Introduction

CERREJÓN declares its commitment to the prevention of fraud, bribery and corruption, with the conviction that corrupt business practices undermine sustainable social and economic development. The purpose of this document is to promote the creation of a culture of ethics and transparency in the company, committed to the fight against corruption and transnational bribery, thus preserving the good name of the company, complying with the applicable regulations on the matter, preventing the materialization of bribery and corruption risks and avoiding any type of sanctions as a consequence of these undesired conducts.

The program is based on international standards (United Kingdom Bribery Act - UKBA and Foreign Corrupt Practices Act - FCPA), the Colombian Anti-Corruption Statute, Law 1778 of 2016, Law 2195 of 2022 and the corresponding regulatory External Circular issued by the Superintendence of Companies (100-000011 of August 9, 2021).

2. Regulatory Framework

The following standards on corruption risk management (C) and transnational bribery (TB) are applicable to CERREJÓN and are the basis for this document:

- **Law 1474 of 2011 - Anti-Corruption Statute:** Whereby rules are issued to strengthen the mechanisms for the prevention, investigation, and punishment of acts of corruption and the effectiveness of public management control.
- **Law 1778 of 2016:** Whereby rules are issued on the liability of legal entities for acts of transnational corruption and other stipulations are issued in the fight against corruption. It establishes a special regime to investigate and impose administrative sanctions to legal persons involved in transnational bribery and to strengthen the prevention and fight against corruption.

It empowers the Superintendence of Companies to investigate and administratively sanction any legal entity domiciled in Colombia, including branches of foreign companies, for violations to Law 1778 of 2016. Likewise, the Law empowers the Superintendence of Companies to promote in the companies subject to its oversight, the adoption of programs related to transparency and business ethics to prevent transnational bribery.

- **Decree 1736 of 2020:** Article 7, paragraph 28 empowers the Superintendence of Companies to instruct its supervised entities on the measures they must adopt to promote transparency and business ethics in their business practices and, thus, establish internal mechanisms to prevent acts of corruption.

- **External Circular 100-000011 of August 9, 2021, of the Superintendence of Companies:** Whereby a comprehensive amendment to External Circular No.100-000003 of July 26, 2016 is made and adds to Chapter XIII to Basic Legal Circular 100-000005 of 2017. The main objective is *"to strengthen the administrative instructions and recommendations associated to the promotion of Transparency and Business Ethics Programs, as well as internal audit mechanisms, anti-corruption and prevention of transnational bribery and corruption, in the context of Law 1778 of 2016 and Decree 1736 of 2020."*
- **Law 2195 of January 18, 2022:** Its purpose is to adopt stipulations aimed at preventing acts of corruption, to strengthen the structuring and coordination of State entities and to recover damages caused by such acts in order to ensure the promotion of a culture of legality and integrity and to recover public trust and respect for the public.

3. Scope of Application

CERREJÓN has the obligation of adopting the stipulations of External Circular 100-000011 of August 9, 2021, of the Superintendence of Companies, by complying with the following premises contained in the Circular of the Superintendence of Companies:

- a. CERREJÓN is a Supervised Company that (i) as of December 31 of the immediately preceding year conducted Businesses or Transactions equal to or greater (individually or jointly) than one hundred (100) SMMLV; and (ii) as of December 31 of the immediately preceding year had Total Revenues and Total Assets equal to or greater than thirty thousand (30,000) SMMLV.
- b. CERREJÓN (i) as of December 31 of the immediately preceding year, entered into contracts with State Entities with an amount equal to or greater (individually or jointly) than five hundred (500) SMMLV; and (ii) as of December 31 of the immediately preceding year obtained Total Revenues or had Total Assets equal to or greater than thirty thousand (30,000) SMMLV.
- c. CERREJÓN belongs to the Mining-Energy Sector, the code of its economic activity is 0510 Extraction of hard coal (stone coal) which belongs to code B05 Extraction of stone coal and lignite and as of December 31 of the immediately preceding year, it had Total Revenues equal to or greater than three thousand (3,000) SMMLV and Total Assets equal to or greater than five thousand (5,000) SMMLV.

4. Program Objectives

CERREJÓN's Business Ethics and Transparency Program has the following objectives:

- Contribute as part of society in the fight against corruption and transnational bribery.
- Establish an organizational culture associated with corporate values of integrity, responsibility, and transparency, committed at all levels in the fight against the perpetration of corruption and transnational bribery in the company.
- Comply with current regulations on corruption and transnational bribery risk management.
- To adequately assess and manage the risks of corruption and transnational bribery to which the company may be exposed.
- Avoid being used as an instrument for corruption and/or transnational bribery activities.
- Prevent and mitigate the occurrence of sanctions, legal proceedings, reputational and/or financial damage for being involved in a corruption and/or transnational bribery matter.
- Maintain a good reputation locally, nationally, and internationally in compliance matters.
- Know and trust your counterparties.
- Provide assurance to business partners, suppliers, contractors, communities, and workers that CERREJÓN is a transparent and ethical company.
- Contribute to the fulfillment of the commitment against corruption and no tolerance to any type of bribery, expressed in the Code of Conduct and CERREJÓN's Anti-Corruption and Bribery Policy.

5. Definitions

For the understanding of this manual, the following definitions apply:

Total Assets: All assets, current and non-current, recognized in the statement of financial position that correspond to the present economic resources controlled by the Company.

Business Allies / Intermediary: Individuals and/or legal persons contracted to interact with others on behalf of CERREJÓN, directly or indirectly, whose capacity to represent CERREJÓN is expressly stipulated or is implicit in the terms of the agreement they have signed, they will also be called intermediaries, representatives, or proxies. Includes:

- Intermediaries Interacting with the Government: Third Parties engaged by or on behalf of CERREJÓN to engage with Government Institutions and/or Public Officials regarding government decisions, including obtaining licenses, permits and/or other government authorizations or regarding levies, taxes, or duties. For example: customs agencies, freight forwarders, tax consultants, law firms, lobbyists, among others.
- Intermediaries that Generate Business: Third Parties engaged by or on behalf of CERREJÓN to assist in obtaining and/or maintaining business. For example: distributors, sales agents, partners with profit participation in purchases or sales.

- Intermediaries Interacting with Private Entities: Third parties engaged by or on behalf of CERREJÓN to interact with private entities not described in the previous two categories.

Geographic Area: is the area of the territory where the Company develops its activity.

Associates: are those individuals or legal persons who have made a contribution in money, work or other assets equivalent to money to a corporation or sole proprietorship in exchange for quotas, shares of interest, shares or any other form of participation contemplated by Colombian law.

Compliance Audit: is the systematic, critical and periodic review of the proper implementation and execution of the PTEE.

Final Beneficiary: is the individual(s) who finally owns or controls, directly or indirectly, a counterparty or the individual on whose behalf a transaction is carried out. It also includes the person(s) exercising effective and/or ultimate control, directly or indirectly, over a legal entity or other unincorporated structure.

The Final Beneficiaries of a legal entity are:

- An individual who, acting individually or jointly, exercises control over the legal entity, under the terms of Article 260 and following of the Code of Commerce, Article 631-5 of the Tax Statute; or
- An individual who, acting individually or jointly, holds, directly or indirectly, five percent (5%) or more of the capital or voting rights of the juridical person, and/or benefits five percent (5%) or more of the yields, profits, or Assets of the juridical person.
- When no individual is identified in a) and b) above, the individual who holds the position of legal representative, unless there is an individual who holds greater authority in relation to the management or direction roles of the legal entity.

The following individuals are the final beneficiaries of a trust contract, of an unincorporated structure or of a similar legal structure:

- Trustor(s), settlor(s), constituent(s) or similar or equivalent position.
- Trust committee, finance committee, or similar or equivalent position.
- Trustee(s), beneficiary(ies) or conditional beneficiary(ies); and
- Any other individual exercising effective and/or ultimate control or having the right to enjoy and/or dispose of the Assets, benefits, results or profits.

Complaints Channel: is the online reporting system for complaints about acts of Transnational Bribery, provided by the Superintendence of Companies on its website.

Circular: is the Basic Legal Circular No. 100-000005 of 2017 of the Superintendence of Companies, including its amendments.

Conflicts of Interest: situations in which personal, financial or other interests or considerations affect, may affect or could have the appearance of directly and significantly affecting, the professional judgment of an employee or contractor in the exercise of their ability to fulfill their duty and responsibility at CERREJÓN.

Counterparties or Third Parties: Any individual or legal entity (national or foreign) with whom the Company has commercial, business, contractual or legal ties of any kind. Among others, counterparties are associates, employees, customers, contractors and suppliers.

High Risk Counterparties: Some of the counterparties that are considered high risk are:

- Business Allies / Intermediaries that interact with the Government.
- Business Allies / Intermediaries that generate business.
- Third parties that receive from CERREJÓN some charitable contribution (donation), sponsorship or that are part of a social investment project for the community.

Medium Risk Counterparties. Third Parties that are considered medium risk are intermediaries that interact with private entities and those ones with relevant warning signs.

Contractor: refers, in the context of a business or transaction, to any Third Party who provides services to a Company or who has a contractual legal relationship of any nature with a Company. Contractors may include, but are not limited to, suppliers, intermediaries, agents, distributors, consultants, and persons who are parties to collaboration contracts, joint ventures or consortiums, or risk-sharing contracts.

State Contract: corresponds to the definition set forth in Article 32 of Law 80 of 1993.

Charitable Contributions and Sponsorships: Any type of financial or non-financial contribution to any entity or organization, including foundations, charities, or clubs in respect of any events and/or activities to enhance CERREJÓN's brand awareness, reputation and/or to support the community.

Corruption: Conduct aimed at benefiting a company, or seeking a benefit or interest, or being used as a means in the perpetration of crimes against the administration or public or private patrimony or in the perpetration of Transnational Bribery conduct. This occurs when goods or money in kind, services or benefits are offered or requested, delivered or received in exchange for actions, decisions or omissions. An act of corruption is understood as those stipulated in paragraph 1 of Article 59 of Law 2195 of 2022.

Due Diligence: Process of constant and periodic review and evaluation to be carried out by CERREJÓN in accordance with the risks of corruption or transnational bribery to which it is exposed. According to Article 12 of Law 2195 of 2022, which adopts measures on transparency, prevention and fight against corruption, the minimum criteria that must be considered in a due diligence are:

- Identify the individual, legal entity, unincorporated or similar structure with which the business or contract is entered into.
- Identify the beneficial owner(s) and the ownership and control structure of the legal person, unincorporated or similar structure with which the business or contract is entered into and take reasonable steps to verify the information reported.
- Request and obtain information that allows knowing the intended purpose of the business or contract. When the state entity is the contracting party, it must obtain information that allows understanding the corporate purpose of the contractor.
- Conduct ongoing due diligence of the business or contract, examining the transactions carried out throughout that relationship to ensure that the transactions are consistent with the knowledge of the natural person, legal entity, unincorporated or similar structure with which the legal business or state contract is carried out, its business activity, risk profile and source of funds.

DOAG: Delegation of Authority Guide: Document containing the delegations and sub-delegations for the approval of transactions in CERREJÓN.

Employee: the individual who is obliged to provide a personal service under a CERREJÓN labor relationship.

Company: is the commercial company, sole proprietorship or branch of a foreign company supervised by the Superintendence of Companies, in this case CERREJÓN.

State Entity: corresponds to the definition established in Article 2 of Law 80 of 1993.

Risk Factors: are the possible elements or causes that generate the C/ST Risk.

Close Relatives: Spouse, Permanent Partner, Children, Father/Mother, Siblings, In-laws, Siblings-in-law, Children of Spouse (stepchildren), Uncles, Nephews, nieces, and any other relative or close relative with whom there may be a conflict of interest.

Public Official or Public Servant: For the purposes of the PTEE, the following shall be understood as public official or public servant:

Any official or employee of a national, local or foreign government or public international organization (e.g., UN, OECD) or any department or agency thereof or any government-owned or controlled entity (including state-owned enterprises).

- Any person holding a legislative, administrative or judicial office.
- Any person acting in an official capacity or on behalf of a government or public international organization.
- Any person who is an officer, employee or representative of any state-owned or controlled enterprise or company.
- Any political party or party official or candidate for political office.
- Any person who holds or performs functions by appointment, office, or position created by custom or tradition including indigenous or community leaders. Any person acting as an authorized intermediary of a Public Official or Public Servant.

Foreign Official or Public Servant: Any person holding a legislative, administrative, or judicial position in a State, its political subdivisions or local authorities, or a foreign jurisdiction, regardless of whether the individual has been appointed or elected.

A foreign public servant is also considered to be any person who exercises a public function for a State, its political subdivisions or local authorities, or in a foreign jurisdiction, whether within a public agency, a State enterprise or an entity whose decision-making power is subject to the will of the State, its political subdivisions or local authorities, or a foreign jurisdiction. Likewise, any official or agent of a public international organization shall be deemed to have the aforementioned capacity.

Legal Impact: Also known as legal consequence, it is the possibility of loss incurred by CERREJÓN when it is sanctioned or obliged to compensate damages because of non-compliance with rules or regulations and contractual obligations. It also arises as a consequence of failures in contracts and transactions, derived from malicious actions, negligence or involuntary acts that affect the formalization or execution of contracts or transactions.

Reputational Impact: Also known as reputational consequence, it is the possibility of loss or damage incurred by CERREJÓN, due to loss of prestige, bad image, negative publicity, whether true or not, regarding the company and its business practices, causing loss of customers, decrease in income or link to legal proceedings.

Total Revenues: all revenues recognized in the statement of income for the period, as the main source of information on CERREJÓN's financial activity for the reporting period.

Social/Community Investments: Large-scale projects (not qualifying as a Charitable Contribution) with the purpose of benefiting communities in the areas where CERREJÓN operates, including enterprise development or capacity building programmes such as building or refurbishing roads, schools and hospitals. A community investment is often implemented over time and in accordance with a project plan outlining goals, objectives, and schedules. A one-off financial contribution would typically qualify as a charitable contribution.

C/ST Risk Matrix: is the tool that allows the company to identify Corruption Risks and/or Transnational Bribery Risks.

International Business or Transactions: Business or transactions of any nature with foreign individuals or legal entities under public or private law.

Compliance Officer: is the individual who must comply with the duties and obligations established by the Superintendence of Companies in the Circular.

Politically Exposed Person or PEP: corresponds to the definition established in Article 2.1.4.2.3. of Decree 1081 of 2015, as amended by Article 2° of Decree 830 of July 26, 2021. It means politically exposed persons, that is, they are public servants under any nomenclature and job classification system of the national and territorial public administration, when in the positions they occupy, they have in the duties of the area to which they belong or according to the employment position they occupy, under their direct responsibility or by delegation, the general direction, of formulation of institutional policies and adoption of plans, programs and projects, the direct management of goods, monies or values of the State. These may be through expenditure management, public contracting, management of investment projects, payments, liquidations, administration of movable and immovable property. It also includes Foreign PEPs and PEPs of International Organizations. The status of Politically Exposed Persons (PEP) shall be maintained during the term of office and for two (2) more years from the resignation, dismissal or declaration of termination of the appointment, or any other form of disengagement, or termination of the contract.

PEPs of International Organizations: are those individuals who perform managerial functions in an international organization, such as the United Nations Organization, the Organization for Economic Cooperation and Development, the United Nations Children's Fund (UNICEF) and the Organization of American States, among others (e.g. directors, deputy directors, members of the board of directors or any person performing an equivalent function).

Foreign PEPs: are those individuals who perform prominent and outstanding public duties in another country. In particular, the following persons: (i) heads of state, heads of government, ministers, undersecretaries or secretaries of state; (ii) congressmen or parliamentarians; (iii) members of supreme

courts, constitutional courts or other high judicial instances whose decisions do not normally admit of appeal, except in exceptional circumstances; (iv) members of courts or of the boards of directors of central banks; (v) ambassadors; (vi) chargés d'affaires; (vii) senior officers of the armed forces; (viii) members of the administrative, managerial or supervisory bodies of state-owned enterprises; (ix) members of reigning royal families; (x) prominent leaders of political parties or movements; and (xi) legal representatives, directors, deputy directors, members of senior management and Board members of an international organization (e.g. heads of state, politicians, senior government, judicial or military officials and senior executives of state-owned companies).

Compliance Policies: these are the general policies adopted by the company to conduct its business and operations in an ethical, transparent and honest manner; and to be able to identify, detect, prevent and mitigate Corruption Risks or Transnational Bribery Risks.

Transparency and Business Ethics Program or PTEE: is the document that contains the specific procedures to be carried out by senior management and the Compliance Officer, aimed at implementing the Compliance standards, in order to identify, detect, prevent, manage and mitigate the Corruption Risks or Transnational Bribery Risks that may affect the company according to the Risk Matrix and the instructions and recommendations set forth in the Circular of the Superintendence of Companies.

C/ST Risks: is the Risk of Corruption and/or the Risk of Transnational Bribery.

Corruption Risk: is the possibility that, by action or omission, the purposes of public administration are diverted, or public or private assets are affected for private benefit.

Transnational Bribery Risks or ST Risk: is the possibility that a legal entity directly or indirectly gives, offers or promises a Foreign Public Servant sums of money, objects of pecuniary value or any benefit or utility in exchange for such servant to perform, omit or delay any act related to his functions and in connection with an International Business or Transaction.

Inherent Risk: is the level of risk inherent to the activity, without taking into account the effect of controls.

Residual Risk: is the resulting level of risk after applying controls.

Transnational Bribery or TB: The legal entity that through one or more: (i) employees, (ii) contractors, (iii) administrators, or (iv) associates, own or of any subordinate legal entity gives, offers, or promises, to a foreign public servant, directly or indirectly: (i) sums of money, (ii) any object of pecuniary value or (iii) any other benefit or profit, in exchange for the foreign public servant; performing, omitting, or delaying, any act related to the exercise of his functions and in connection with an international business or transaction.

SMLMV: is the current minimum legal monthly salary.

6. Roles and Responsibilities for PTEE

The operation of the PTEE requires the participation of several subjects, and although there are specific duties assigned, the interaction of all those responsible is essential for the proper functioning, compliance and effectiveness of the Business Ethics and Transparency Program.

In general, the PTEE must be known, assimilated, and applied by all the instances related to this program within CERREJÓN and especially by the Compliance Officer.

6.1. Functions of the Board of Directors

The Board of Directors or the highest corporate body is responsible for establishing and defining the Compliance Policies, which includes the instructions to be given regarding the design, structuring, implementation, execution, and verification of actions aimed at the prevention and effective mitigation of any corrupt or bribery practices in CERREJÓN. The Board of Directors is obliged to carry out the following actions with regard to the Business Ethics and Transparency Program:

- a. Issue and define the Compliance Policy (Anti-Corruption and Anti-Bribery Policy).
- b. Define the profile of the Compliance Officer in accordance with the requirements established in the External Circular of the Superintendence of Companies.
- c. Appoint the Principal and Alternate Compliance Officer, ensuring that they comply with the profile.
- d. Approve the document that contemplates the PTEE.
- e. Assume a commitment aimed at preventing C/ST Risks, so that CERREJÓN can conduct its business in an ethical, transparent, and honest manner.
- f. Ensure the provision of economic, human, and technological resources required by the Compliance Officer for the fulfillment of its work.
- g. To order the pertinent actions against the Associates, who have management and administration functions in the Bound Entity, the Employees, and administrators, when any of the above violates the provisions of the PTEE.
- h. Lead an adequate communication and pedagogy strategy to ensure effective disclosure and knowledge of the Compliance Policies and the PTEE to Employees, Associates, Contractors (according to the Risk Factors and Risk Matrix) and other identified stakeholders.

- i. To review, analyze and make a statement on the reports submitted by the Compliance Officer in relation to the PTEE.

6.2. Duties of the Legal Representative

The Legal Representative has the following duties in relation to the Business Ethics and Transparency Program:

- a. Submit with the Compliance Officer, for approval of the board of directors or the highest corporate body, the PTEE proposal.
- b. Ensure that the PTEE is coordinated with the Compliance Policies adopted by the Board of Directors or the highest corporate body.
- c. Provide effective, efficient, and timely support to the Compliance Officer in the design, direction, supervision and monitoring of the PTEE.
- d. If the Board of Directors ceases to exist as a corporate body, the legal representative shall propose the person who will occupy the position of Compliance Officer, for appointment by the highest corporate body.
- e. To certify to the Superintendence of Companies the compliance with the stipulations of External Circular 100-000011 of August 2021, when required by the Superintendence of Companies.
- f. Ensure that the activities resulting from the development of the PTEE are duly documented, so that the information meets the criteria of integrity, reliability, availability, compliance, effectiveness, efficiency, and confidentiality. The documentary supports shall be kept for 10 years or for the minimum term required by the applicable regulations.
- g. Send an official notice to the Superintendence of Companies within fifteen (15) working days following the expiration of the term for the adoption of the PTEE, informing about its status as a Bound Entity.
- h. Communicate to the Superintendence of Companies the appointment of the Principal and Deputy Compliance Officer, stating that he/she complies with the minimum requirements for such appointment, within 15 business days following his/her appointment, including the minutes of the Board of Directors meeting, name, identification number, e-mail and telephone number. The information of the Compliance Officer must be kept updated and any change must be reported in writing to the Superintendence of Companies within fifteen (15) business days following any modification.

6.3. Duties of the Compliance Officer

The Compliance Officer's duties with respect to the Business Ethics and Transparency Program are as follows:

- a. Submit with the legal representative, for approval of the board of directors or the highest corporate body, the proposal of the PTEE.
- b. Present, at least once a year, reports to the board of directors or, failing that, to the highest corporate body. As a minimum, the reports shall contain an evaluation and analysis of the efficiency and effectiveness of the PTEE and, if applicable, propose the respective improvements. Likewise, the follow-up of the action plans that are established in relation to the PTEE and demonstrate the results of the management of the Compliance Officer and the company's management, in general, in the compliance with the PTEE.
- c. Ensure that the PTEE is coordinated with the Compliance Policies adopted by the Board of Directors or the highest corporate body.
- d. Ensure effective, efficient, and timely compliance with the PTEE.
- e. Implement a Risk Matrix and update it according to the needs of the Bound Entity, its Risk Factors, the materiality of the C/ST Risk and in accordance with the Compliance Policy.
- f. Define, adopt and monitor actions and tools for the detection of C/ST Risk, in accordance with the Compliance Policy to prevent C/ST Risk and the Risk Matrix.
- g. Ensure the implementation of appropriate channels to allow any person to confidentially and securely report PTEE non-compliance and possible suspicious activities associated to Corruption.
- h. Verify the due application of the whistleblower protection policy that the company has established and, with respect to employees, the workplace harassment prevention policy in accordance with the law.
- i. Establish internal investigation procedures in the company to detect non-compliance with the PTEE and acts of Corruption.
- j. Coordinate the development of internal training programs.
- k. Verify compliance with the Due Diligence procedures applicable in the company.
- l. Ensure the proper filing of documentary supports and other information related to the management and prevention of the C/ST Risk.
- m. Design the methodologies for classification, identification, measurement, and control of the C/ST Risk that will be part of the PTEE.
- n. Carry out the evaluation of compliance with the PTEE and the C/ST Risk to which the company is exposed.
- o. Promote updates to the Compliance Policy and the PTEE, whenever there are changes in the company's activity that alter or may alter the degree of C/ST Risk, or at least every two (2) years.
- p. Receive and resolve queries from all CERREJÓN employees in all matters related to the PTEE.
- q. Perform the additional activities of knowledge of the counterparty and review of due diligence considered high risk C/ST and acceptance as a counterparty to a PTEE in CERREJÓN.
- r. Evaluate the reports submitted by the internal audit or whoever performs similar duties or takes their place and the reports submitted by the statutory auditor or external audit, if applicable, and

take reasonable measures to address the deficiencies reported. If the measures to be adopted require authorization from other bodies, it shall promote that these matters be brought to the attention of the competent bodies.

- s. Ensure the timely submission of the report to the Superintendence of Companies, through the channels defined, regarding the designation of the Compliance Officer Principal and Alternate.

6.4. Duties of the Statutory Auditor

The functions of this body are expressly set forth in the law, and the Statutory Auditor is responsible for the following actions in relation to the PTEE:

- a. Report to the criminal, disciplinary and administrative authorities, acts of corruption, as well as the alleged perpetration of a crime against the public administration, a crime against the economic and social order, or a crime against economic assets, which he/she detects in the exercise of his/her office, even in spite of professional secrecy. He/she shall also bring these facts to the attention of the corporate bodies and the management of the company. The corresponding reports must be submitted within six (6) months from the time the statutory auditor has knowledge of the facts.
- b. In compliance with his duty, he must pay special attention to alerts that may give rise to suspicion of an act related to a possible act of Corruption.
- c. Assess the PTEE and issue an opinion on the same in accordance with Law 2195 of 2022.

6.5. Duties of Area and Process Managers and their Work Teams

Any person linked to CERREJÓN's activity must:

- a. Assess and control risks related to corruption and transnational bribery in decision making, including, but not limited to, hiring, admission of personnel, all interactions with public officials or employees, relations with communities and their leaders, all activities with business partners, and all donations and social investment projects.
- b. Accurately document all authorized transactions and maintain appropriate records.
- c. Regularly develop bribery and corruption risk assessments with the guidance of the Compliance Officer and using the established methodology with the periodicity and scope necessary to ensure compliance with the PTEE.

- d. Identify additional PTEE training needs for employees and business allies and agree with the Compliance Officer on the training, scheduling, frequency, and content of such training and special programs when required.
- e. Comply with attendance at training scheduled by the Compliance Officer.
- f. Participate in the working groups convened by the Compliance Officer for the identification, evaluation, control, and follow-up of the risk situations identified.

6.6. Internal Audit

The internal audit will include in its annual audit plans the review of the effectiveness and compliance of the PTEE, in order to serve as a basis for both the Compliance Officer and CERREJÓN's management to determine the existence of deficiencies in the PTEE and their possible solutions.

The results of such internal audits must be communicated to the Board of Directors, the Legal Representative, and the Compliance Officer. The Compliance Officer will follow up on the execution of the action plans derived from the PTEE audit.

7. Profile, Inabilities, and Incompatibilities of the Compliance Officer

7.1. Compliance Officer Profile

Those who serve as principal or deputy Compliance Officer shall comply with the following requirements and competencies:

- a. Have the capacity to make decisions to manage C/ST Risk and have direct communication with, and report directly to, the board of directors, or the highest corporate body in the absence of a board of directors.
- b. Have sufficient knowledge of C/ST risk management and understand the ordinary course of business of the Bound Entity.
- c. Have the support of a human and technical work team, in accordance with the C/ST Risk and the size of the company.
- d. When the Compliance Officer is not linked to the company, this natural person may or may not be linked to a legal person.
- e. When the Compliance Officer is not employed by the Company, this individual and the legal entity to which he/she is linked, if applicable, must demonstrate that in their professional activities they comply with the minimum procedures established in the rules that regulate the matter. When the situation of a business group or a situation of declared control is configured, the Compliance Officer of the

parent or controlling company may be the same person for all the Companies that make up the group or conglomerate, regardless of the number of Companies that make up the group or conglomerate.

- f. Be domiciled in Colombia.
- g. Be a professional in Law, Engineering, Business Administration or Accounting.
- h. Have knowledge of the principles, rules and laws associated to anti-corruption and prevention of transnational bribery (UK Bribery Act, FCPA, Anti-Corruption Statute) and in general the current rules that regulate the matter at national and international level:
- i. Have knowledge in data analysis and management.
- j. Have the capacity for analysis and synthesis, high ethical sense, and the management of confidentiality.
- k. Communication skills (verbal and written), customer orientation (at all levels), attention to simultaneous requirements and adaptation to changing priorities.

7.2. Inabilities, Incompatibilities and Conflicts of Interest of the Compliance Officer

May not serve as CERREJÓN's principal or deputy Compliance Officer:

- a. Whoever has been sanctioned or is being investigated for the perpetration of the crimes of Money Laundering, Financing of Terrorism, Corruption and/or Transnational Bribery or any of its related crimes or source crimes.
- b. Whoever is a close relative of approvers of the different processes of the Company.
- c. Whoever belongs to the administration or to the corporate bodies, audit or internal or external control.
- d. Whoever belongs to the statutory auditor's office (acting as statutory auditor or associated to the statutory audit firm that performs this function) or whoever performs similar functions or acts in their stead in the company.
- e. Additionally, he/she may not serve as Compliance Officer in more than ten (10) Bound Companies. In order to act as Compliance Officer of more than one Bound Company, (i) the Compliance Officer must certify; and (ii) the body that appoints the Compliance Officer must verify that the Compliance Officer does not act as such in Companies that compete with each other.

In the event that the Compliance Officer, after being appointed to the position, due to a supervening situation, finds himself/herself in any of the aforementioned situations, he/she shall report it to the Board of Directors with a copy to the Presidency.

When the Compliance Officer has a conflict of interest at the time of reviewing, endorsing, or issuing a concept, he/she must report it to the Board of Directors with a copy to the President's Office and must declare him/herself barred from hearing the case. This type of situation may arise when, for example, the candidate employee, supplier, or contractor to whom due diligence is being performed is a close relative of

the Compliance Officer, when he/she holds shares or is a member of the board of directors of a company to which due diligence is being performed, among other cases.

If the conflict of interest, incompatibility or disqualification generated in the head of the main Compliance Officer is related to a specific case, the deputy Compliance Officer shall independently assume the analysis and study of the matter. If this is not possible due to the existence of an impediment or conflict of interest of the deputy Compliance Officer or in the case of a situation of inability of the main Compliance Officer that has a permanent vocation and is generated not only in a specific case, the Board of Directors may make decisions aimed at guaranteeing impartiality in the processes and functions assigned to the Compliance Officer, without necessarily implying the removal of the Compliance Officer from the position.

In the event of absence of the Principal Compliance Officer, the Alternate Compliance Officer shall assume his or her duties until the Board of Directors appoints the new Principal Compliance Officer.

8. Compliance Policies

CERREJÓN has a Code of Conduct and policies associated with ethical compliance and transparency:

Code of Conduct: *"Reflects our Purpose, and our Values and sets out the key principles and expectations for how we should behave during our day-to-day activities. At CERREJÓN, we are all committed to the Code, regardless of where we are or what we do." "Abiding by the Code helps us make ethical decisions under a regulatory framework to make decisions with integrity." "We act with integrity in everything we do. No matter where we are or what our role is at CERREJÓN, we act with honesty, transparency and respect." "Everyone who works for CERREJÓN is responsible for speaking up. This includes raising concerns when we believe the laws, this Code or our policies are not being followed. The company has zero tolerance for retaliation against anyone who raises a concern."*

Anti-Corruption and Anti-Bribery Policy: *"We do not engage in corrupt practices and never pay bribes, regardless of who we are dealing with or what the local custom or practice is." "We never solicit, accept, offer, provide or authorize bribes of any kind, either directly or indirectly, including facilitation payments (any payment to a public official, however small, to expedite or secure the performance of a governmental or routine action)." "We do not tolerate any form of bribery, whether to a public official or to private individuals."*

Conflict of Interest Policy: *"We always act in CERREJÓN's best interests, seek to avoid actual, potential or perceived conflicts of interest, and implement procedures to ensure that we manage conflicts of interest appropriately." "We promptly declare conflicts when they arise and take appropriate steps to manage conflicts and reduce the risks involved."*

Guide to Communication with Public Officials: *"We do not contribute to any political campaign, party, candidate or their affiliated organizations". "We take special care when dealing with public officials to avoid any perception of bribery, including the exchange of gifts and entertainment offers." "We are aware that dealing with public officials carries an increased risk of bribery and corruption, particularly in high-risk jurisdictions, so we are especially careful in our dealings with them."*

Fraud Policy: At CERREJÓN *"We do not engage in fraudulent behavior, and we do not knowingly assist or support any Third Party in committing fraud." "We are honest and do not engage in intentionally deceptive conduct"*.

Risk Management Policy: *"Our objective is to manage risk throughout our company for the benefit of our stakeholders and our employees. We manage risk to deliver strong financial performance, contribute positively to society and create lasting value in a responsible, transparent manner that respects the interests of our stakeholders." "We expect our leaders to take responsibility for risk management and confirm that appropriate risk controls are in place, ensure that risks are assumed and, where appropriate, escalated within the organization. In addition, our employees are responsible for managing the risks associated with their respective functions"*.

Procedure for Gifts and Entertainment: *"We do not engage in acts of corruption and never pay bribes, regardless of whether it is a local custom or practice. When we give or receive gifts and entertainment, we ensure that it is given in good faith and is occasional, reasonable, and appropriate"*.

Travel and Other Expenses: *"Its purpose is to define principles and practices with respect to travel and other business-related expenses, and to provide guidance for cost-effective business travel."*

Procedure for Contributions, Donations and Agreements: Within the framework of relations with neighboring communities, CERREJÓN may make charitable contributions, donations, and social investment activities / agreements to the extent that such contributions and donations have a preferential relationship with CERREJÓN's area of influence. However, other areas of the rest of the department of La Guajira may be considered in consideration of CERREJÓN's interest in granting such support. All Charitable Contributions and sponsorship, donations, community investment/social investment projects and/or social dialogue agreements require review and endorsement by Compliance Management and approvals in accordance with the DOAG. CERREJÓN does not offer, promise, or engage in a charitable contribution, community investment or sponsorship for the purpose of improperly or illegally influencing a Third Party, including an official or Public Employee who is in a position to influence or take official action for or against CERREJÓN.

Prohibited Activities

It is prohibited to authorize, offer, give or promise anything of value, directly or indirectly (through a Business Ally / Intermediary) to a national or foreign Public Official or Public Employee to influence the performance of his official duties or to perform, omit or delay any act associated to his functions and in connection with an international business or transaction; or to individuals, to induce them to perform their duties in an unfair or improper manner, including but not limited to the matters mentioned below:

- Develop strategies to provide any improper benefits, kickbacks, and bribes;
- Offering or giving facilitation payments, even if the making of such payments is a local custom;
- Using a Business Ally, intermediary or representative to perform activities that CERREJÓN is prohibited from doing directly;
- Paying per diem, cash or cash equivalents or payments of any kind to an Official or Public Employee;
- Make contributions on behalf of CERREJÓN to any politician, political party, elected officials, or candidates for public office;
- Making donations, sponsorships, or Social Investment Projects inconsistent with the DOAG or this Manual;
- Provide anything of value to a Business Ally/Intermediary when there is a material risk that the Business Ally/Intermediary, using such benefit, will promote prohibited conduct on behalf of CERREJÓN;
- Providing anything of value in breach of Colombian anti-corruption regulations, the Code of Conduct or CERREJÓN and Glencore Group Policies, including this Manual;
- Offer, give, or promise anything of value that could negatively affect CERREJÓN's reputation;
- Using company funds, personal funds or Third-Party funds for the purpose of making prohibited payments;
- Accepting discounts on products or services that are not available to all employees.

9. Giving and Offering of Gifts, Amenities and Entertainment

Precautions should be taken when receiving, offering, promising, or giving anything of value, directly or indirectly, to ensure that applicable anti-corruption and anti-bribery laws and CERREJÓN Policies are not infringed and to protect the Company against allegations of improper conduct. Even if not intended, when receiving, offering, promising, or giving anything of value, the value should be moderate and appropriate to the circumstances, taking special care when the recipient is an official or Public Employee.

The following general rules apply to any benefit received, offered, promised, or given:

- Must not be intended to influence or reward actions performed by a person related to CERREJÓN's business or an official or Public Employee, in the exercise of their duties, inducing them to act inappropriately or dishonestly.

- Must be authorized in accordance with the DOAG.
- Benefits of anything of value, not covered by clearly defined commercial agreements, given to officers or public employees require pre-approval in accordance with the DOAG.
- A record must be kept, properly documented and in accordance with the authorized values established in the DOAG, of benefits received and given to any person associated to CERREJÓN business or to any official or Public Employee.
- Must not violate Colombian laws, international laws, or the Code of Conduct and other Company Policies.
- It must serve only a legitimate business purpose.
- Must not cause embarrassment to CERREJÓN.
- It must be of an appropriate value and nature, considering the position of the beneficiary and the circumstances.

For the delivery of benefits to a Third Party, the registration and approval form for the delivery of anything of value in the Due Diligence system defined by CERREJÓN must be used.

It is prohibited to give or receive money, gifts or any attention or entertainment to or from any person, in exchange for the performance of actions by an official or Public Employee, business services, information or in order to obtain a business advantage (such action may create a real or apparent conflict of interest).

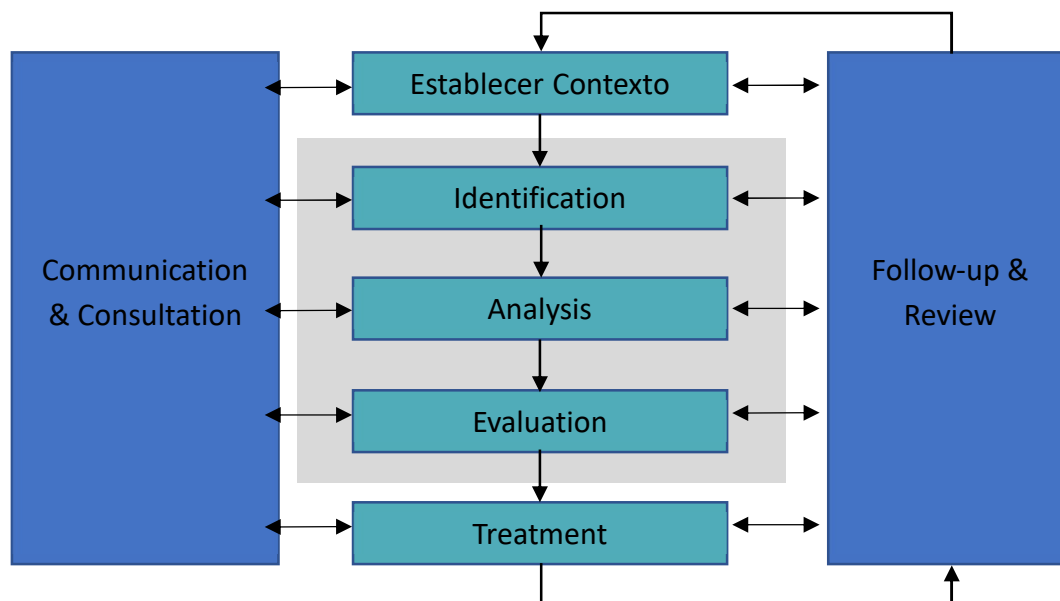
Regardless of the value of what is being offered or received, the following guidelines should be considered:

- Do not exchange gifts, amenities, or entertainment with representatives of CERREJÓN's competitors, as such action may create an actual or apparent conflict of interest and always evaluate the actual or perceived conflict of interest that may arise when gifts, amenities or entertainment are offered or accepted.
- Do not solicit gifts from a supplier, contractor, customer, Business Ally, or a Third Party with whom CERREJÓN does business (this includes a direct solicitation or implying that receiving a gift is appropriate or desirable).
- Do not accept gifts, hospitality or entertainment from a Third Party interested in, or participating in a competitive process with CERREJÓN, or doing business with CERREJÓN, if these actions have the potential to affect the actual or perceived independence of decisions made by CERREJÓN; or if they become public knowledge, could adversely affect CERREJÓN's reputation.
- Be prepared to politely refuse any gift, attention or entertainment that may be offered to you, when the acceptance of these would constitute a violation of our Code of Conduct and Compliance Policies.

- If you become aware of any offer or proposal that is unethical or contrary to CERREJÓN's standards of conduct, you should bring the situation to the attention of Compliance Management and the whistleblower channel.
- Please note that gifts, hospitality, or entertainment received through an intermediary are considered the same as those received directly.

10. Self-control and Risk Management System Procedures C/ST

We have a Risk Management Policy and the Risk Management Manual MA-DCI-RSK001, according to this manual in CERREJÓN each functional area of the company is responsible for identifying and assessing the risks inherent to its operations and implementing appropriate controls. All risk management processes must follow the same basic steps indicated in the aforementioned manual and which are shown in the following diagram:



CERREJÓN applies the methodology described in the Procedure for risk analysis and assessment MA-DCI-RSK001, which complies with the ISO 31000 standard.

10.1. Identification of situations that may generate C/ST risk

In accordance with CERREJÓN's methodology, this stage involves the identification, classification and determination of the causes and consequences of specific incidents or events derived from an internal¹ or external² source that, in the development of the Company's corporate purpose, may generate C/ST risk.

Once the identification procedure has been developed, those responsible for the areas associated with the C/ST risk sources and the Compliance Officer will include in the risk matrix the situations that may generate C/ST risk in CERREJÓN, additionally the information will be fed into the technological tool intended for this purpose and will include the following information in the Bowtie:

Causes: Situations that may generate the risk event.

Impacts or Consequences: Estimate of the consequences generated by the materialization of a risk event. For C/ST it is measured in the Financial, Legal, Image and Reputation dimensions (Severity Table).

10.1.1. Third Party Risk

As the universe of CERREJÓN's suppliers is varied and broad, it is considered that the C/ST risk is latent in this segment and is the one that requires further analysis.

The level of risk is determined in the process of knowledge of the Third Party, where the evaluation is made based on due diligence, the documents submitted and the consultation of lists. Thus, customers classified as "High Risk" will require a deeper analysis of the due diligence and an enhanced due diligence will be performed by the Compliance Management, sometimes this type of Third Party requires the approval of other instances.

In the case of CERREJÓN and the economic sector to which it belongs, there are multiple regulations to carry out its operation where permits, licenses and other regulatory requirements must be obtained; this facilitates the implementation of corrupt practices for the purpose of expediting a particular procedure. Therefore, it is important to identify the suppliers and/or contractors that by reason of the contract with CERREJÓN must interact with public officials, given that they must be classified as "High Risk" and are defined as Business Allies, proxy or intermediary. For the monitoring of transactions with these Third Parties

¹ Internal C/ST sources: Employees Stockholders

² External C/ST sources: Customers, Suppliers, business allies, beneficiaries of social programs and donations

during the time that the business relationship is maintained, when they are registered in the Supplier Master, they must be identified in the *Mark Sect Typex5 field* as 50-Business Allies.

10.1.2. Country or Jurisdiction Risk

For the jurisdictional risk rating of international suppliers/contractors, we use the Corruption Perceptions Index³ (CPI) published annually by Transparency International.

The Corruption Perceptions Index rates countries and territories around the world according to the perception of specialists and businesspeople of corruption in their country's public sector, an indicator that reflects the scores obtained by each country in areas such as bribes to public officials, bribes in public procurement, embezzlement of public funds and effectiveness of anti-corruption efforts.

A country's score is the perceived level of corruption in the public sector (CPI), on a scale of 0 to 100, where 0 means highly corrupt and 100 means very clean. Taking this indicator as a reference, it is established that countries with CPI less than or equal to 40 can be considered at a High Risk of corruption, those with CPI of more than 40 and less than 70 are considered medium risk and those with 70 or more are considered low risk. This type of alert generates a score that is evaluated together with the other alerts or risk rating criteria of the Third Party.

The following fields associated with the Jurisdiction or geographic area are activated when they are registered in the Supplier Master:

Counterparty by Origin (Supplier Typex4): Classification according to whether the supplier is domestic or foreign.
PN = Domestic Supplier
PX = Foreign Supplier

Country Code: Contains the two-letter country code in accordance with ISO 3166-1 standard.

10.1.3. Economic Sector Risk

It is related to the sector to which the Third Party's business is directed, since the type of economic activity carried out by the counterparty is an extremely important factor in the evaluation of its risk profile.

For the classification of vulnerable economic activities for C/ST, those defined in the 2014 OECD report⁴, among others, were taken as a basis:

³ CORRUPTION PERCEPTION INDEX – International transparency

⁴ OECD Foreign Bribery Report: An analysis of the crime of bribery of foreign public officials"

- Corporations, foundations, or non-profit entities (Identified in the **Mark Sect Typex1** variable as 17-Non-Profit).
- Publicly or Politically Exposed Persons (PEP) (State Entities identified in the **Mark Sect Typex1** variable as 15-Government/Military).

10.1.4. Transactional Risk

Handling of operations or transactions in cash: CERREJÓN does not carry out cash transactions (cash being understood as bills and/or coins). All payments made by CERREJÓN are made through the national and international banking system duly regulated and recognized. Payments associated with the acquisition of products by coal customers, surplus and scrap are made through electronic transfers.

Transfer of funds to countries on the list of tax havens: In the due diligence procedures and registration in the Supplier Master, CERREJÓN reviews the risk involved in making transactions to third parties located in tax havens.

10.2. Analysis and Evaluation of Situations that May Generate C/ST Risks

The purpose of the analysis and evaluation/measurement stage of the identified risk situations is to determine the degree or level of CERREJÓN's exposure to all corruption and transnational bribery risks in each of the activities carried out by CERREJÓN.

According to CERREJÓN's methodology, in this stage, the analysis of each risk situation identified is performed and includes the controls that contribute to prevent the occurrence of the event and/or help mitigate the impact/consequence in case the risk event occurs.

To document the result of the analysis, the Matrix and the Bowtie are completed, which includes the following items:

Estimate the PMC (Maximum Possible Consequence) or inherent risk. For each of the identified impacts/consequences calculate the PMC and determine the level according to the **Consequence Criteria Table** and select the impact/consequence with the highest severity factor. The CMP is estimated by identifying the reasonably possible, credible, worst-case scenario when existing critical preventive and mitigating controls are missing or fail. The scenario should be described in a detailed manner such that the potential event under consideration is clear. The impacts/consequences should be assessed with representatives of the expert areas.

Estimate the Consequence: For the same scenarios selected in the BMP calculation, calculate the impacts/consequences in the presence of the mitigation controls and determine the level according to the **Consequence Criteria Table**. Select the impact/consequence with the highest severity factor.

In order to calculate the **PMC or Financial Consequence**, the following must be considered:

- Tonnage not produced and exported.
- Fines for non-compliance or fines for penalties.
- Contracts for crisis management or for management of legal cases, cost overruns on purchases and/or contracts, etc.
- Coal sales prices and production costs from the last forecast (Budget, Q1, Q2 or Q3) issued by the Finance area should be taken.
- Affectation time period (days/months/years).
- With the above information the NPV of not producing and exporting the corresponding tonnage in the determined time is calculated.

The hypothetical value of the intended benefit from corruption and bribery, considering the cases of the largest contracts, businesses or transactions that CERREJÓN has or has had.

Estimate the Probability Factor: Assign a probability to the highest severity scenario and determine the probability factor according to the **Probability Table**. The probability value is determined by the actual occurrence or materialization of the event with the loss associated with the severity scenario.

Determine the Residual Risk Value: The residual risk value results from the matrix relationship between the consequence and probability defined in the Enterprise Risk Matrix Table found in the Risk Management Manual.

10.3. Control of Situations that May Generate C/ST Risks

The purpose of the control stage is to take measures to address the risk inherent in the risk situations to which CERREJÓN is exposed. The control must allow a decrease in the probability of occurrence or impact of the risk situation in case it materializes and must always be applied in the respective process.

With the objective of reducing residual risks (those that remain after having implemented risk responses) the controls will be reviewed and evaluated annually following CERREJÓN's risk management methodology.

Critical Controls will be identified which are those controls that, if they fail, the probability of the event materializing is very high. The **Performance Standard** will be established for these Critical Controls, which are the minimum requirements that a critical control must meet, it must contain information on the design of the control, who executes it and how it is executed, and how often it is evaluated.

- The effectiveness of the critical control must be verified at least once a year, the result of the evaluation is a rating of "Adequate" or "Deficient" according to the methodology applied by

CERREJÓN. If the result of the Risk Control Assessment is not "Well Controlled" or the result of the Critical Control Assessment is not "Adequate" an alert must be raised before closing the risk assessment cycle.

- If a material risk is not tolerable, remediation plans should be identified within one month of raising the alert. Once the remediation plan is complete and closed, the risk owner must perform the Risk Control Assessment again and revalidate the tolerability of the Material Risk.

10.4. Follow-up or Monitoring of Situations that May Generate C/ST Risks

The monitoring of risk situations and the performance of Third Parties considered "High Risk" during their relationship with the company, seeks to evaluate the evolution of CERREJÓN's risk profile, both inherent and residual, and its variation. This activity is an integral part of the due diligence within the Business Ethics and Transparency Program.

Compliance Management: The following activities will be carried out by the Compliance Management, with the support of CERREJÓN areas from which collaboration is required, as follows:

- Perform at least once a year a review of the risk matrix, in order to evaluate the effectiveness of controls to ensure that they address all risks and that they work properly, timely and efficiently. Additionally, it will verify that residual risks are at CERREJÓN's acceptance levels.
- Receive and analyze the reports of alerts related to corruption or transnational bribery sent by the verification tool in restrictive lists regarding the Third Parties associated to CERREJÓN and take the appropriate actions.
- Perform a quarterly review of the due diligence performed in that period to verify compliance with the stipulations contained in this manual and ensure that the process of knowledge of Third Parties is performed correctly.
- On a quarterly basis, perform primary statistical checks of the transactions carried out in the period with suppliers/contractors considered "High Risk" and considering the variables established in the Supplier Master that allow identifying and classifying the risk factor for the Company's suppliers.

Process managers and their work teams: those responsible for each process must permanently monitor the systems and activities of the specific process they are in charge of, to ensure that there are no risk situations associated with C/ST and that the controls applied are operating effectively and efficiently. The results of these activities must be reported to the Compliance Officer.

Audit area: Performs periodic reviews whose results are reported to the Board of Directors, to the President or whoever acts as Legal Representative and to the Compliance Officer, who determine the corrective actions to be taken.

11. Due Diligence Procedure

CERREJÓN executes the due diligence procedure to Third Parties with which it intends to establish or has a business relationship, in other words, employees, suppliers/contractors, beneficiaries of donations and sponsorships, beneficiaries of social investment, intermediaries, representatives or proxies, buyers of surpluses, customers and employees.

For the knowledge of the Third Parties there are different formats/questionnaires that will be used depending on the situation or the Third Party, through which a series of questions that the counterparty must respond and with which the process of getting to know the Third Party begins.

This form contains questions aimed at identifying and preventing corruption and transnational bribery risks. Depending on the type of relationship to be had with the Third Party, the corresponding form must be filled out (see list of warning signs in Annex 1 of this document).

Before formalizing any agreement, the due diligence procedure must be carried out to get to know the Third Party, which must be documented in the system provided by CERREJÓN for this purpose; in this, the employee in charge of the Third-Party relationship must attach the information and supports that are part of the due diligence and the corresponding endorsements and approvals must be recorded therein.

In the case of the engagement of employees, the due diligence information is located within the document repository defined by Human Resources.

In the event that a relationship with a Third Party or counterparty of those mentioned below must be initiated, without the due diligence process having been fully and previously carried out, the area in charge or interested party, must request in advance written authorization from Compliance Management to continue with the association or relationship process without complying with the strict procedure of knowledge of the counterparty, indicating the reasons for the urgency of the operation or the calamity situation, in which case the due diligence must be carried out as soon as possible. In the event that after establishing the relationship with the Third Party, the due diligence is not completed within a maximum period of one month after the beginning of the relationship or the occurrence of the calamity, Compliance Management shall review the situation and may recommend not to continue having any relationship with such Third Party.

Based on an incorporation questionnaire defined by Compliance Management, an initial assessment of the Third Party's risk is made to determine whether to perform a simplified due diligence (KYC) or an enhanced due diligence (TPDDMP).

Depending on the risk level of the counterparty, Compliance Management will endorse or not the Third-Party relationship, propose mitigating measures and monitor their execution.

No activities, business, payments, or contracts may be carried out with a counterparty without compliance with due diligence according to the rules mentioned below.

11.1. Knowledge of Suppliers and Contractors

Before formalizing any agreement and activating the Third Party in the supplier master, the due diligence procedure must be performed in the tool that CERREJÓN has for this purpose.

The employee in charge of linking the Third Party will fill out the incorporation questionnaire where a series of basic questions are posed, in order to identify whether to follow the course of a simplified due diligence or an enhanced due diligence.

The supplier or contractor shall be requested to fill out the corresponding format and shall be required to send the necessary and relevant supporting documents for the knowledge of the counterparty, in accordance with national regulations and corporate standards.

The due diligence information shall be filled out in the system provided by CERREJÓN for such purpose, identifying whether it is a simplified due diligence or an enhanced due diligence in the case of PEPs, intermediaries, attorneys-in-fact or representatives and for those who generate other types of alerts, and the corresponding risk assessment shall be made, including the consultation in lists.

The following shall be considered in the risk analysis:

- In the case of a person who is not recognized or has no track record in the market, the information provided by this person must be analyzed in order to establish whether there are particular characteristics or other information that is not related to its business activity or any other situation that may raise doubts about its operations and record the alert in the system CERREJÓN has in place for due diligence.
- The result obtained in the verification lists will be part of the criteria defined for a potential supplier or contractor to be eligible or not to do business with CERREJÓN and therefore be included in the Supplier Master.
- The jurisdiction, the economic activity of the Third Party, the type of service or good to be provided, the form of payment, the relationship with public officials, whether it is a Third Party with state or

government participation, whether it has conflicts of interest, adverse reports in the media, among other aspects that are considered relevant, will also be considered.

Once the due diligence process has been completed with the respective endorsement, the Third Party may continue with the process of associating the Third Party, maintaining contracts or commercial relations with it. The area responsible for the preparation of contracts and purchase or service orders must ensure the following:

- Use the standard procurement and contracting documents, which have the Compliance clauses, including anti-corruption, anti-bribery, and audit clauses. Any modification to these documents must be reviewed by the Legal Vice-Presidency.
- Perform the registration in the Supplier Master in accordance with the established procedure.

11.2. Knowledge of Business Allies / Intermediaries, Representatives or Agents.

Business Allies / intermediaries, representatives or proxies that interact with the Government or generate business, due to the scope of their services require an enhanced due diligence, which begins with the completion by the counterparty of a specific questionnaire where the necessary information is requested for the knowledge of this type of counterparties. The fact of being a business ally / intermediary, representative or proxy, is an alert that requires a special review by Compliance Management.

Business dealings with Business Allies / intermediaries, representatives or proxies should not be undertaken if there is a significant risk that they will violate any applicable anti-corruption or anti-bribery laws, the Code of Conduct or any of CERREJÓN's Policies, when acting on behalf of CERREJÓN before any public official or public employee, or when there is a history of the perpetration of corruption or transnational bribery offenses. Once the analysis has been carried out by Compliance Management, a recommendation will be made not to engage with the counterparty. However, final decisions will be subject to the decisions of Senior Management, who will be aware of the opinion of Compliance Management.

CERREJÓN may be compromised by any misconduct committed by a Business Partner / intermediary, representative or proxy. It should be noted that any misconduct by such Third Parties impacts CERREJÓN's reputation and exposes the Company and its employees to civil and/or criminal penalties.

Adequate due diligence must be carried out when selecting a Business Ally / intermediary, representative or proxy, for which the following aspects, among others, must be considered:

- The Third-Party is reputable, competent, and qualified to perform the work for which he/she will be hired.
- The Third Party has a positive and sanction-free press reporting history.

- The payment requested for the supply of services or supply of goods is reasonable and in accordance with market prices.
- When the payment includes a commission or success fee, the percentage established is reasonable in relation to the amount set for the fees and corresponds to the services to be rendered.
- The proposed agreement complies with all applicable legal requirements.
- There is no actual or potential conflict of interest that would lead to the conclusion that the engagement of the Third Party is improper. (For example, that the CERREJÓN employee has an outside or partnership interest with the selected Third Party, or the Third Party is a public employee or has a close family relationship with a public employee, or a public employee has an interest or relationship with the Third Party).
- No red flags were raised during the process of requesting information from the counterparty (e.g., reluctance to provide documentation).
- There is a clear business justification.
- The counterparty has ethical and compliance policies and procedures in place.

11.3. Knowledge of Surplus Customers

In the case of the sale of surplus and in light of this manual, the purchaser of surplus who is not an employee of the Company shall be considered as a customer.

The responsible CERREJÓN employee shall request the completion of the corresponding form, as well as the sending of the necessary and relevant supporting documents for the knowledge of the counterpart, in accordance with national regulations and corporate standards.

The names of the persons appearing on the form and supporting documents, including the names of the final beneficiaries, must be consulted in the tool provided by CERREJÓN.

If the transaction is classified as high risk, the case must be reviewed by Compliance Management. The auction or sale of surplus cannot be assigned to a Third Party that has not passed the due diligence filters.

11.4. Knowledge for Land Purchases

The Legal Vice-Presidency of CERREJÓN performs the title search, complying with the following actions recommended by the good practices to learn everything about a real estate property:

- Thorough review of the certificate of tradition (Who sells the property, all previous owners)
- Title searches: liens, limitation of ownership, etc.
- Internet review (optional)

- If there is a power of attorney from the seller, investigate why he/she has the power of attorney.
- Visit the property to find out how it is being used.
- In the case of having several changes of owners in a short period of time, it is recommended to investigate the reason for such situation.

The CERREJÓN employee in charge of carrying out the purchase process of a real estate property must previously carry out the following due diligence activities:

- Request the completion of the counterparty knowledge questionnaire applicable to this type of Third Party, in order to identify, know the address and location, as well as the relationship of CERREJÓN with the counterparty and the destination of the resources. Likewise, the corresponding supporting documents necessary for the knowledge of the Third Party must be requested.
- The due diligence shall be carried out in the systems provided by CERREJÓN for such purpose, attaching the supporting documents, including the concept of the Legal Vice-Presidency, and the consultation shall be made in restrictive lists.

11.5. Knowledge of Beneficiaries of Charitable Contributions, Sponsorships and Community Investments

The employee of the area in charge of the charitable contribution, sponsorship, or investment in the community, shall request the completion of the forms designed for this type of Third Parties, as well as request the relevant supporting documentation, and shall manage the due diligence in the technological tool provided for such purpose.

Among the documents required, but not limited to, that may be requested as evidence, are for example, articles of incorporation, tax exemption certificate, registration as a non-profit entity, among others.

Endorsement of due diligence by the Compliance Officer and approvals according to DOAG are always required.

11.6. Knowledge of Workers or Employees

The Vice-Presidency of Human Resources, in charge of the selection, hiring and maintenance of human resources, will carry out the due diligence activities during the selection and hiring of employees described in the Personnel Selection Manual.

The personnel selection process must include background checks and a corruption and bribery risk assessment in relation to the position offered for all new employee hires.

If alerts are raised, due diligence should be sent to Compliance Management for review.

Information should be obtained from the potential employee in order to determine the existence of:

- Relationships that could constitute a real or perceived conflict of interest, relationships with public officials or Public Employees, or convictions in criminal proceedings.
- Whenever possible, a reference check should be performed.
- Complete the Personnel Selection Due Diligence Form.
- Review potential red flags identified during the screening and background check process and consult with the Compliance Officer if necessary.
- Ensure that all red flags are cleared before confirming the offer of employment.

11.7. Knowledge Coal Buyer Customers

In order to comply with national and international laws regarding corruption and transnational bribery, the CERREJÓN employee or the Third Party mandated to develop the activity of knowledge of coal sales and freight counterparties must comply with the established procedure to identify corruption and transnational bribery risks.

Situations must be identified where:

- There is or has been a breach by the counterparty of anti-corruption and anti-bribery stipulations.
- There is any prior conviction of the counterparty's directors, legal representatives or shareholders for corruption or bribery.
- The counterparty has an affiliation with, or is owned or managed by, a politically exposed person or group (PEPs).
- The counterparty must act on behalf of CERREJÓN (Intermediaries that generate business).

Due to the above, the due diligence procedure that incorporates the initial assessment of the counterparty, ongoing monitoring and record keeping must be applied.

The identity and background of all clients and their final beneficiaries that have a percentage equal to or more than 5% of participation in the company will be verified, for which CERREJÓN, or the Third Party mandated to carry out this activity, will request the completion of questionnaires and the information required for this purpose.

CERREJÓN or the Third Party mandated to carry out this activity, must include in all coal sales contracts the Compliance clauses, including those associated with anti-corruption and anti-bribery.

In case of alerts, the situation should be escalated for its corresponding analysis.

Verification of each counterparty will be performed prior to finalizing an agreement, or as soon as possible after obtaining all necessary information. Information will be kept in accordance with standard record keeping procedures.

11.8. Knowledge of Shareholders

The register of shareholders and the register of directors (members of the Board of Directors) is managed by the Legal Vice-Presidency, who is responsible for maintaining available the identification of the associate or director, together with his or her address and telephone number. On the other hand, it must ensure that the information that may change over time is updated.

The Legal Vice-Presidency will make a consultation of the persons on the binding and/or restrictive lists, contained in the tool provided for such purpose, leaving evidence of the result with date and time of the activity.

The matches found shall be reported to the Compliance Officer.

11.9. Enhanced due diligence

This type of due diligence requires the completion of forms of knowledge of the Third Parties where more information is requested compared to the simplified due diligence. It may also happen that, in the course of a simplified due diligence, an alert is raised that requires further information from the counterparty.

Through the enhanced due diligence process, a more exhaustive risk analysis is performed in which alerts, the type of service or good or the type of relationship that is intended to be or has been entered into between the Third Party and CERREJÓN are analyzed. Some of the topics to be reviewed are:

- If the alert corresponds to the company/person consulted, review the information and validate it in other sources of information such as the supplier's or contractor's website, information on the Internet, news, legal proceedings, among others, to decide whether it is possible to continue with the counterparty or to dispense with its services.
- Verify the origin of the contact with CERREJÓN (example: referred by someone, competitive process, direct contracting, delegated or major contracting).

- If necessary, the counterparty should be interviewed to clarify any doubts that may arise.
- Confirmation of references may be made.
- Once all the information has been collected, the situation and the possible impact/consequences should be analyzed.
- In the event that the alerts are confirmed, and the decision is made not to take the risk, the reasons supporting the decision must be documented, attaching the documents obtained and rejecting the counterparty.
- If a relationship with the counterparty already exists, the scope of services and the impact/consequence of a possible need for termination of the contract should be reviewed with the area that engaged the Third Party.

The Compliance Officer in his or her role of analyzing transactions identified as high risk may make use of one of the following enhanced due diligence practices in making a decision regarding the relationship with that Third Party:

- Request certificates stating that the company has policies and procedures for the prevention and control of corruption and transnational bribery.
- Request from foreign companies the certificate of compliance with the measures for prevention and/or control of corruption and transnational bribery applied in the country of origin.
- Review the corresponding certificate of incorporation.
- Verification of additional information through the web.
- For the purposes of the PEPs, verify the information about his or her position, date of employment and date of termination. Verify if he/she handles or handled public resources.
- Photographs of the facilities.
- Resumes of the people who will be in charge of leading the relationship with CERREJÓN.
- In any case, Compliance Management reserves the right to request additional information, clarifications, or complementary documents when a comprehensive analysis of each situation or Third Party is required.

11.10. Updating Due Diligences

The verification of each counterparty will be performed prior to the start of the business relationship and the information will be stored in accordance with the stipulations of Article 12 of Law 2195 of 2022. If the term of an agreement is for several years, the due diligence will be updated according to the level of risk and at least every 24 months.

12. Documentation

As part of the simplified or enhanced due diligence processes, CERREJÓN may request from the counterparty, among others, the following documents:

- Certificate of existence and legal representation with an issue date of no more than three months or equivalent document(s) from the company's registry confirming the existence of the organization, corporate name, corporate purpose, registered address, country of incorporation/domicile, and a list of legal representatives, directors or authorized persons. (Examples: Certificate issued by Chamber of Commerce, Sole Tax Registry RUT (for its Spanish acronym), Operating Agreement, Articles of Incorporation, Certificate of Formation, Articles of Incorporation).
- Certificate of shareholding composition.
- Copy of the Sole Registry of Beneficial Owners RUB (DIAN⁵) or certificate indicating the full names, identification and nationality of the beneficial owners, natural persons, who own 5% or more of the shares or participation.
- Certification of the bank account with a date of issue not older than three months.
- Copy of a valid official identity document of the beneficial owners, legal representatives, and directors.
- Photographs of the location of the counterparty's offices.
- Copy of the resumes or a description of the duties to be performed by the counterparty's employees who will foreseeably lead the CERREJÓN service.
- Copy of the compliance policies of the counterparty, especially those related to ethics, corporate transparency, prevention of corruption and bribery.
- Certificate or administrative act certifying the appointment of the representative or director of the entity in the case of a governmental entity.
- Recent certificate of free of encumbrance and tradition
- Sworn statement of non-existence of inabilities, impediments, incompatibilities and conflicts of interest.
- If the counterparty is an individual, a copy of his/her identity document and resume.

CERREJÓN will keep the documents and records related to the Business Ethics and Transparency Program according to legal provisions on personal data protection contained in Laws 1266 of 2008, 1581 of 2012, any norm that modifies or replaces them, and other applicable regulations; likewise, such media shall be kept in accordance with the provisions of Article 28 of Law 962 of 2005 (for a term of 10 years), or any norm that modifies or replaces it. Regarding the information obtained in due diligence shall be kept for the duration of the legal business or contract, and at least for the following five (5) years from January 1 of the following year in which the legal business or contract is terminated or the occasional transaction is carried out, as provided for in paragraph 3 of Article 12 of Law 2195 of 2022.

⁵ Departamento de Impuestos y Aduanas Nacionales de Colombia.

At the end of the aforementioned term, the documents may be destroyed, provided that the following conditions are met:

- That there is no request for their delivery formulated by a competent authority.
- That they are kept in a technical medium that guarantees their subsequent accurate reproduction and the preservation of their evidentiary value.
- In the case of a merger, the absorbing entity must ensure continuity in strict compliance with this stipulation.
- In the event of liquidation, it is the liquidator's responsibility to adopt the necessary measures to ensure the archiving and protection of these documents.

The documentation related to the program includes:

- The manual with its corresponding attachments that contain policies and procedures.
- Documents that support the design, development, and implementation of the program's methodologies.
- Documents and records evidencing the effective operation of the system, which include, among others, due diligence, documentation and counterparty information.
- The document containing the appointment of the Compliance Officer and CERREJÓN's confirmation that he/she meets the minimum requirements for such position.
- The Compliance Officer's report to the Board of Directors.
- Documents supporting the evolution of controls, monitoring of transactions, etc.
- The documents by means of which the authorities require information, together with the responses.
- Documents that support training and program dissemination.
- All additional documentation that supports the program in any way.

The system documentation will be under the control of the Compliance Officer, who will verify its accuracy, availability, compliance, effectiveness, efficiency, reserve, and updating. It must be stored in written or magnetic media in a centralized location and in chronological order with the appropriate security standards.

13. Internal and External Reporting

13.1. Internal Reports

Annually, the Compliance Officer shall submit, by direct written communication, a report to the Board of Directors on the management carried out in relation to the PTEE and the fulfillment of the tasks in charge. The report shall contain the following:

- Analysis and evaluation of the efficiency and effectiveness of the program.
- Result of the analysis of all corruption and transnational bribery risks identified and evaluated in CERREJÓN.
- Results of the Compliance Officer's management.
- Proposals for improvements, if identified.

13.2. External Reports

The Legal Representative and the Compliance Officer shall ensure the timely and complete submission of the reports required by the Law and the applicable regulations, including those requested or required to be submitted to the Superintendence of Companies.

14. Disclosure and Training

The PTEE program and Policies associated to compliance and prevention of corruption and transnational bribery will be disclosed within CERREJÓN, to counterparties and other stakeholders as indicated below to ensure proper compliance. The purpose of the disclosure and training is:

- Ensure an adequate level of knowledge of CERREJÓN employees and counterparties in the prevention of Corruption and Transnational Bribery.
- Make the different stakeholders aware of the policies and initiatives carried out by the company to promote that its processes are ethical and transparent.
- Raise awareness among the different stakeholders to promote ethical and transparent behavior.
- Inform about the reporting channels provided by CERREJÓN, the Superintendence of Companies and the Transparency Secretariat of the Presidency of Colombia.
- Position CERREJÓN as an ethical and transparent company in each of its processes.

14.1. Disclosure

Internal Stakeholders: A disclosure plan shall be developed annually to reach employees, managers, and Third Parties with access to internal media. The content of these communications must reflect, among others, in an express and unequivocal manner, the obligations associated to the prevention of corruption and transnational bribery, the channels for receiving reports on corruption and/or transnational bribery activities, as well as information regarding sanctions for those who violate the PTEE.

For the dissemination of the Transparency and Business Ethics Program, the following channels, among others, may be used:

- Mail or message from the President's Office to all employees ratifying the commitment to Transparency and Ethics.
- Message on the intranet or by e-mail for dissemination to all employees.
- Physical billboard with relevant PTEE information.
- Special program on Radio CERREJÓN (focus on PTC employees).
- Awareness-raising spot on CERREJÓN Radio (focus on PTC employees).
- Special events
 - During the week of International Anti-Corruption Day, December 9.
 - During the week of the National Anti-Corruption Day, August 18.

Additionally, the "CERREJÓN Transparency and Business Ethics Program" and associated documents will be published in the corporate tool available to CERREJÓN employees, and the location of these documents will be disclosed during employee training.

External Stakeholders: Compliance policies are published on the website www.cerrejon.com to ensure access and knowledge to all stakeholders and visitors to the page.

Additionally, the annual disclosure plan will include activities focused on counterparties and interested third parties, which may use, among others, the following communication channels:

- Media release related to the subject.
- CERREJÓN website.
- Suppliers and Contractors Meeting (organized by the Materials and Services Department).
- Mailing addressed to suppliers and contractors ratifying the commitment to transparency and ethics.
- CERREJÓN social networks.

14.2. Training

Internal Stakeholders: It is essential for the due knowledge and compliance of the PTEE, that employees are trained on the risk of corruption and transnational bribery, typologies, and controls to be applied to prevent the occurrence of an event and/or mitigate the impacts/consequences in case a situation arises. In this way, awareness and an organizational culture can be generated to collectively face the challenges of corruption and transnational bribery through good practices in the company.

In general, the PTEE must be known, assimilated, and applied by all the instances related to this program within CERREJÓN and especially by the Compliance Officer, who is responsible, with the support of the Vice President of Human Resources, for designing, programming, and coordinating the training plans for CERREJÓN employees on the PTEE, taking into account the stipulations of the Superintendency of Companies in External Circular number 100-000011 of August 9, 2021. The training instances are presented upon entry to the company and during the permanence in it.

New Employees: Should be considered:

- Senior Management ⁶
 - Training is conducted by Compliance Management, in person or online. Human Resources is in charge of coordinating this mandatory training.
 - The periodicity of the training will be one-time.
 - The training contains the policies, general concepts, international regulations, Colombian laws, responsibilities within the program, policies, and procedures.
- All employees

On-site, online, or virtual training for employees joining the Company is carried out during the induction process, which is in charge of Human Resources. The Compliance Officer is in charge of defining the topics to be covered.

Continuous Training: The training, whether face-to-face, online, or virtual, will be attended by the following groups of people and with the characteristics described below:

- MPTs (Management and Professional Team) - Sensitive Areas⁷.
 - Reinforcement of concepts according to the needs identified during the monitoring processes, aimed at employees of the identified sensitive areas.
 - Frequency: At least one session per year.
 - Record: Attendance list.
 - According to the needs of senior management or the criteria of Compliance Management, additional training sessions will be held.

Compliance Management will inform which trainings are mandatory, where at least one per year, face-to-face or virtual, will be mandatory for MPTs (sensitive areas).

⁶ Senior management is understood to include positions ranging from Superintendents - Directors to the President of the Company.

⁷ Sensitive Areas: identified areas where employees are exposed to corruption and transnational bribery risks.

Compliance Management actions with respect to the training program:

- Annually, the Compliance Officer will review the training plan, which will be fed back with the results of monitoring, audits, among others.
- The content of the training must consider regulatory changes that have occurred, cases that have arisen in the different areas, cases of public knowledge through the media, among others.
- For each training session, a record shall be made of attendance, methodology (classroom, online or virtual), date, place, and attendees.
- Follow up on employee attendance at training sessions.
- After the training, the attendance list must be filed together with the didactic material used (presentation, videos, others).
- Compliance Management will have the autonomy to modify the training plan and modalities according to identified needs, specific situations that may arise, availability of technological means, among others, always within the minimums established by the training standards.

External Stakeholders: Trainings on anti-corruption and transnational bribery will be extended to those suppliers/contractors identified by the Compliance Officer. These trainings will be conducted virtually, online or in person once a year.

Compliance Management will conduct surveys to employees and/or stakeholders in order to verify the effectiveness of the PTEE.

15. Whistleblower Hotline or Ethics Hotline

All persons involved in CERREJÓN's activities have the duty to report any deviation from the Company's Policies to their supervisor or to the Contract Manager and the Compliance Officer; or anonymously, through the authorized reporting channels, if they become aware of the following deviations:

- Any deviation or potential deviation in compliance with anti-corruption and anti-bribery laws, the Code of Conduct, policies, manuals, procedures, guidelines, or Compliance standards, such as, for example: conflict of interest, fraud, PTEE, others, by any person associated to CERREJÓN's activity.
- Any complaint about a CERREJÓN procedure or practice that may be in violation of anti-corruption and anti-bribery laws or the PTEE.

For the purposes of making a report by a CERREJÓN employee or contractor, the company has implemented the Communication of Violations Policy that will allow the prompt investigation of the reported cases and protect the person that makes the report. Matters will be treated confidentially, and no retaliation will be

allowed against employees who report such cases. An employee or contractor who becomes aware of an event that may be considered an irregularity should report it as soon as possible through his or her manager or supervisor or any of the following reporting channels:

CERREJÓN

- Phone +57-601-7940355
- E-mail. controlinterno@cerrejon.com

Glencore <https://glencore.raisingconcerns.org>

- codeofconduct@glencore.com
- Glencore Colombia: +57-601-600-9605

In relation to complaints, CERREJÓN has established the following:

- The complaint can be anonymous
- Investigations are conducted in a responsible and confidential manner following a pre-established procedure.
- No requirement for persons making the report to provide evidence or conduct prior investigations.
- No retaliation against whistleblowers acting in good faith.

Furthermore, the Superintendence of Companies has established a channel for reporting Transnational Bribery, available at the following link:

<https://www.supersociedades.gov.co/web/asuntos-economicos-societarios/canal-de-denuncias-por-soborno-transnacional>

Likewise, the Transparency Secretariat of the Presidency of the Republic has set up a channel for reporting acts of corruption on its website:

<http://www.secretariatransparencia.gov.co/>

The above channels from the Superintendency of Companies and the Transparency Secretariat will be promoted within the Company.

16. Health and Safety

It is recognized that there are circumstances in which individuals have no alternative but to make payments; that is, when they are demanded under pressure or coercion. Coercion is defined as a real or apparent threat to their life, personal integrity, or freedom. CERREJÓN does not expect its employees to compromise

their safety or that of others in order to comply with this manual. However, employees are obliged to report any case where they have made a payment for their health and safety so that CERREJÓN can take appropriate action.

17. Sanctions

Failure to comply with the procedures set forth in the Business Ethics and Transparency Program includes the application of disciplinary sanctions in accordance with Article 14, paragraph 1 (V) of the internal work regulations, which includes the termination of the employment relationship.

18. Attention to requests for information from competent authorities

CERREJÓN will only lift the confidentiality of the information collected from its counterparties as a result of written requests specifically formulated by the competent authorities, with the fulfillment of the legal requirements and forms and in the cases indicated by the regulations.

Any request for information from competent authorities regarding the prevention and control of the risk of corruption and/or transnational bribery will be handled by the Compliance Officer with the support of the Legal Vice-Presidency.

CERREJÓN employees will maintain confidentiality regarding the requirements and judicial inspections carried out by the authorities.

19. Transparency and Business Ethics Program Update (PTEE)

The PTEE will be updated whenever there are changes in CERREJÓN's activity or that alter or may alter the degree of risk of corruption and/or transnational bribery, or at least every two (2) years.

20. Attachment 1: Warning Signs

Warning signs are identified by CERREJÓN employees during the performance of their duties and especially during the application of controls in the procedures of knowledge (selection and linkage) of counterparties and at all times during the contractual relationship.

Warning signals in the list consultation system: The list verification system generates alerts when possible links are identified with persons or assets related to corruption and/or transnational bribery offenses.

Non-transactional red flags. By gathering information regarding the economic activity of the counterparty, the knowledge of the business and the industry, the experience of the Business Partner / Intermediary, the Materials and Services Department, Human Resources, the Vice-Presidency of Public Affairs and Communications, the Legal Vice-Presidency and the Compliance Officer, alert signals are established associated to atypical behaviors that, if detected, must be reported to the Compliance Officer.

The following is an example of some of the warning signs to be considered when analyzing the information:

Warning signs Third parties

- Refusal to provide information at the time of the engagement. This includes failure to provide the duly completed form or the required supports.
- Refusal to update the information when required.
- When there are matches when validating the lists.
- Being associated to crimes related to corruption and/or transnational bribery.
- When intending to acquire goods or services that do not correspond to the type of counterpart.
- When as a result of control and verification of the information differences are found.
- When upon request for information or clarifications the Third Party decides not to continue the process.
- When goods are presented with prices notoriously lower than those offered by the market.
- When the Third-Party requests that payments be made in favor of other third parties, without reasonable justification.
- In the case of real estate: when persons related to corruption and/or transnational bribery are observed in the chain of tradition, several changes of owner in a short period of time without a clear justification, unreasonable values in the negotiation of land for the same geographical area or with land of similar characteristics.
- High level of turnover of managers, lawyers, or procurement.
- Exaggerated increases in the volume and/or value of their income, with little relation to their main corporate purpose or to other companies in the sector, without clear justification.
- Frequent changes in their data (bank account, address, telephone number, etc.).
- Contact e-mail accounts different from the corporate one of the entities with which the relationship is being managed without a clear reason.
- They demand to be attended or express marked preference to be attended by someone specific.

- Request operations or agreements that are not in writing.
- They operate with products or assets that have not been nationalized.
- Commercialize restricted sale products without providing documentation of the proper authorizations or licenses.
- Offer invitations or attentions on a recurring basis.
- Offer or request to expedite processes through acquaintances or referrals.
- That the Third-Party requests cash payments.
- Contracts with contractors or state entities that give the appearance of legality that do not reflect precise contractual duties and obligations.
- When it is known or believed that the counterparty has a partner or director who is a Public Official or is a close relative of a Public Official.
- The counterparty is recommended or suggested by a Public Official or by a close relative of a Public Official.
- The payment to the counterparty may increase or decrease depending on the results or the fulfillment of the agreed time (e.g., early delivery of the engagement, penalties for delay, success fees, achievement fees).
- The counterparty is requesting compensation that is above normal market rates for services rendered or on terms that are unusual in any respect (e.g., cash only, payment in advance, payment to a bank account that is not in the counterparty's name or in a country other than the one in which the counterparty is located).
- The Business Partner is located in a high-risk country according to the corruption risk score published in the Corruption Perceptions Index.
- Any other fact that is not expressly mentioned but that draws attention or generates distrust.

Warning signs from workers or employees

- Refusal to provide information at the time of engagement. This includes failure to provide the duly completed compliance form or the required supports.
- Refusal to update the information when required.
- When there are matches when validating the lists.
- Current employees who are linked to crimes related to corruption and/or transnational bribery.
- Significant changes in the employee's quality of life without apparent justification.
- Employee who avoids certain internal or approval controls established for certain operations, products, or services.
- Employee who omits to verify the identity of a counterparty or does not compare his data with the records provided in the formats or databases provided.

- Employee who frequently receives gifts, invitations, and gifts from certain customers or counterparties.
- Employee who provides preferential, exclusive, and permanent service or exempts a counterparty from certain controls with the argument that he/she is "well known", "referenced from another entity", "he/she only trusts me", "I collaborate with him/her in all his/her business" or similar.
- Employees who use their personal address to receive documentation from counterparties.
- Employees or candidates who provide altered or false information.
- Employees who are reluctant to take vacations, accept changes in their activity or promotions that imply variations in the duties they have been performing.

Warning signs in transactions

- Invoices that appear to be false or do not reflect the reality of a transaction or are inflated and contain excess discounts or rebates.
- Foreign transactions whose contractual terms are difficult to understand or highly sophisticated.
- Transfers from or to countries considered as Tax Paradise.
- That the export payment comes from a person other than the foreign buyer.
- Inconsistencies between the values consigned or supported, with the values of the exchange declarations.
- Transactions where the identity of the parties or the origin of the funds is not clear.
- Payments to related parties (associates, employees, subordinate companies, among others) without apparent justification or inadequate accounting support.
- Unresolved reconciling items that persist over time.
- Transactions made to third parties without due diligence.