



**Process: LEGAL MANAGEMENT**

## **GOOD CORPORATE GOVERNANCE CODE**

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**DOCUMENTO APROBADO POR**

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## 2 HISTORIAL DE VERSIONES

Date	Version	Author	Description
23/10/2018	11	Risk & Processes	Se actualiza el documento debido al cambio de razón social de la compañía ajustando "Sophos Banking" por "Sophos Solutions".
16/12/2019	12	Risk & Processes	Se actualiza el documento con el nuevo logo de la compañía.

## 3 PRELIMINARY TITLE

**Article 1. Object:** This Code is aimed at setting the parameters, management policies and corporate supervision that, as a complement to the current legal and statutory regulations, guide the management of **SOPHOS SOLUTIONS S.A.S** (hereinafter referred to as "**SOPHOS**" or "**The company**") regarding its performance as a business company vis – a - vis its relationships with its different stakeholders.

Likewise, this Code includes principles and regulations aimed at assuring the exercise of shareholders' rights, a proper Company management, and the proper management of relationships with the different stakeholders.

Given its complementary nature, the application, compliance and interpretation of this Code it must be done in coherence with the Law and the Company's Bylaws.

**Article 2. Scope of application of the good governance code:** This Code is applicable to all stakeholders related to The Company, including but not limited to Shareholders, members of the Board of Directors, Collaborators, Clients, Suppliers, Collaborating Companies and their Subordinate Companies, etc.

## 4 TITLE I. SOPHOS

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### 4.1 CHAPTER 1. GENERAL PROVISIONS

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**Article 3. Strategy and mission:** SOPHOS are a business company, duly incorporated under the laws of the Republic of Colombia, whose corporate purpose is related to the supply of technological services and maintenance, software licensing and development. The Company is responsible for providing IT services and solutions for all types of organizations, with a special emphasis on the financial and stock market sectors, presenting the best solution alternatives: innovative practices that exceed customer expectations, thereby allowing them to increase their productivity, efficiency and competitiveness in the market, supported by committed human talent and a high professional level.

**Article 4 vision:** SOPHOS will be the leading company in Latin America in the provision of IT services for the financial and securities industry and acknowledged in the industry of *Fintech* as a leader in digital innovation.

**Article 5 - Sophos corporate values:**

- Passion: We are very excited about our vision and being part of the Sophos family.
- Collaboration: We achieve outstanding results thanks to the cooperation and synergies that we establish with our partners.
- Reliability: We work ethically and with quality based on solid and updated technical criteria.
- Proactivity: We take the initiative to develop creative and bold solutions.
- Commitment: We give the best of ourselves to exceed the expectations of our clients and achieve the proposed goals.

**Article 6. - Postulates:** SOPHOS will structure its strategies based on the following postulates:

- Make known to its stakeholders the parameters and corporate policies for achieving the proper Company management.
- Set up basic criteria to regulate the behavior of all people included in the SOPHOS stakeholders.
- Create value for shareholders through the Company growth in a profitable manner of the diversification of SOPHOS 'sources of income and the efficient management of expenses based on the corporate strategy.
- Have the human resources, technology and the necessary organization to implement the strategy.

## 5 TITLE II. SHAREHOLDERS

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### 5.1 CHAPTER 1. GENERAL PROVISIONS

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**Article 7. Equitable treatment to shareholders:** SOPHOS shareholders will be equitably treated by the Company administrators and employees, who within the scope of their respective functions will make sure that shareholders are allowed to exercise their rights and that their requests, claims and proposals filed to The Company are properly processed, regardless of the number of shares they own.

**Article 8. Rights and obligations of shareholders:** Notwithstanding the provisions set by the Law and the Company's Bylaws, the following are the SOPHOS shareholders rights:

- Freely participate, either directly or through a proxy, in the General Assembly of Shareholders.
- Know and have access to the information on the matters included in the agenda that will be submitted to the consideration of the General Shareholders' Meeting, in a timely, complete and prior to the holding of the respective meeting, through the traditional channels and / or, using the new technologies when applicable. The Administration will respond to requests during the General Shareholders' Meeting. Likewise, shareholders are entitled to review the books of the company within the period provided to exercise the right of inspection. In no case will this right be extended to documents that deal with trade secrets or information that could affect the Company competitive situation.
- Have timely and sufficient access, plus the right to formulate questions and clarifications which are deemed pertinent about the matters concerning The Company, in relation to the Code herein, or any other requested information about The Company provided that it is of public domain, through the traditional channels and / or, using new technologies whenever it is applicable. The Administration shall reply to requests referred to in this section within the terms provided in clause 37 of this Code.
- Settle and resolve the differences occurring among shareholders or administrators and The Company; as well as those discrepancies arising between shareholders, or between them and the administrators; for reasons of making and entering, interpreting, executing, terminating or developing the corporate contract or during the liquidation of The Company, through the conflict resolution mechanisms provided in the Bylaws and the relevant laws.
- Formulate requests, claims or proposals to The Company in writing, and obtain a timely reply to them, in the manner and terms provided by this Code.

Likewise, all SOPHOS shareholders must comply with the liabilities arising from the exercise of their rights and their status as shareholders, which are stated in the legal provisions regulating the matter. Shareholders main obligations are as follows:

- Act with loyalty towards The Company.
- Maintain due reserve regarding documents and confidential information to which they have access as shareholders. They shall refrain from disclosing to third parties, technologies, methodologies, *know-how* and industrial, commercial and strategic secrets belonging to The Company, its clients, suppliers and Collaborating Companies.

- In the event of a possible conflict of interest, shareholders must act giving priority to the interests inuring in the benefit of The Company before their own interests.
- Keep SOPHOS duly abreast of the shareholder's current address or that of his/her Legal Representative or attorney-in-fact, as applicable, to be able to send any summons or communications to the registered address and to have an effective and direct contact with shareholders, whenever it is necessary.
- Comply with all provisions of Statutes, Code of Ethics and other legal and corporate provisions as applicable.

**Article 9. Conflict resolution mechanisms:** In order to settle the differences occurring between shareholders or administrators and The Company, as well as those arising between shareholders or between them and administrators, for reasons of making and entering, interpreting, executing, terminating or developing the corporate agreement, or during the liquidation of the Company, the Court of Arbitration provided for in article 56 of the Company's Bylaws may be resorted to, without prejudice to which the parties may also use other alternative dispute resolution mechanisms established by the law, such as negotiation, transaction, conciliation or friendly composition. Notwithstanding the foregoing, for the purposes of setting disputes before an Arbitration Court under the arbitration clause agreed in the Statutes, it will not be required that the parties previously seek any other of the conflicts solution alternate mechanisms alternatives provided by the Law.

## 6 TITLE III. INFORMATION AND TRANSPARENCY

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### 6.1 CHAPTER 1. INFORMATION FOR SHAREHOLDERS

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#### 6.1.1. Section I. Information Access Mechanism

**Article 10. Access to information:** Shareholders will be provided with the right to know the information under public domain and the special information that this Chapter deals with at the Company place of business. In any case, the information corresponding to the call to the General Shareholders' Meeting, the Agenda, the Statutory Reform projects and any other information that the Company considers necessary for the development of the Meeting, shall be duly informed by the Legal Representative.

#### 6.1.2. Section II. General information

**Article 11. Financial information:** SOPHOS shall make the financial information of the year-end financial statements available to its shareholders prior to their approval by the General Assembly of Shareholders, together with the corresponding the Statutory Auditor opinion.

**Article 12. Non-financial information:** SOPHOS shall make the following non-financial information available to its shareholders:

- Summary of the Company's strategy.
- Semi-annual report by the Internal Auditor. This information will be made available to shareholders within ten (10) business days following the delivery of the report.

- Modification projects to SOPHOS Good Governance Code. Shareholders may comment on the draft amendments to the Code of Good Governance through the f the Company's Legal Representative email.

### 6.1.3. Section III. Information Related to the General Assembly of Shareholders

**Article 13. Information for the general shareholders' meeting:** SOPHOS will make available to its shareholders the following information related to the General Shareholders' Meeting:

1. Information prior to the meetings of the General Assembly of Shareholders:
  - a) Common or Special Meetings in which Financial Statements shall be approved at the end of the fiscal year: Without prejudice to the right of inspection legally provided in favor of shareholders, the Company will make available to shareholders the information herein below, simultaneously with the summoning or, at least within fifteen (15) common days prior to the date of the Assembly meeting wherein the Financial Statements shall be approved by the end of the fiscal year:
    - I. A copy of the summoning to the Assembly and the Agenda for the meeting.
    - II. General Purpose Financial Statements and Notes to Financial Statements, both individual and consolidated.
    - III. Opinion of Statutory Auditor to Financial Statements. In case of exceptions, or annotations, such exceptions or annotations together with the action plans proposed by the Administration to correct them, will be the subject of a pronouncement before shareholders meeting in a General Assembly. If the Board of Directors finds that it must keep its position in the light of exceptions or annotations submitted by the Statutory Auditor, the reasons thereof will be informed and motivated to the General Assembly, specifying thereon the contents and scope of the difference.
    - IV. Profit distribution project.
    - V. Statutory reform projects. Shareholders are entitled to make comments on the bylaw reform projects.
  - b) Extraordinary Meetings: Within the term of summoning to the extraordinary meeting of the General Assembly of Shareholders, the Company will make the following information available to shareholders:
    - I. A copy of the call to the Assembly and the Points of the Agenda.
    - II. Statutory reform projects. Shareholders will be entitled to make comments on the bylaw reform projects.
    - III. Information necessary for deliberation and decision-making.

c) Agreements between shareholders:

- I. The Company will disclose the information related to agreements between shareholders which have been deposited with the Legal Representative of the company.
  - II. The shareholders' agreements that are delivered during the Assembly meeting to the Secretary or President will be informed during the meeting.
2. Information after the meetings of the General Assembly of Shareholders: Within thirty (30) calendar days following the meeting of the General Assembly of Shareholders, the Company must deliver to shareholders the Minutes of the Assembly approved by the persons designated for this purpose.

## 6.2 CHAPTER 2. INFORMATION FROM THE BOARD OF DIRECTORS

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**Article 14. Access to information:** The Board of Directors members have the right to access the information covered by this Chapter, through the registration module of the Web page (Sharepoint), for which the administration will provide each member of the Board of Directors with a user identification (login) and an access code (password). Each of the members of the Board of Directors shall be prevented to disclose the information they know through this or any other mechanism, which is classified as reserved information. Likewise, they have the obligation to keep the user identification (login) and the access password (password) under reserve, as they are personal and non-transferable.

**Article 15. Information from the Board of Directors:** SOPHOS will make the following information available to the members of the Board of Directors:

- Call for the meeting and agenda, which includes the estimated time to study each of the points.
- Information needed for deliberation and decision making of relevant meetings, which can include documents and presentations.
- Information about guest attendance, when applicable.
- Minutes of the previous meeting, which will be submitted for consideration.
- Information that will be published permanently.
- The minutes of the Company's Board of Directors for the last three years.
- The annual time-schedule of ordinary meetings and the agenda of recurring topics for each of the meetings. The issues included in the annual work plans of the Board of Directors will constitute guidelines for the effective development of points to be discussed in each of the meetings. However, the information contained in said plans may be modified by SOPHOS management when necessary.

## 6.3 CHAPTER 3. INFORMATION ON THE GOVERNANCE SCHEME AND OTHER ISSUES OF INFORMATION

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**Article 16. Access to information on corporate governance:** SOPHOS will make available to shareholders and members of the Board of Directors, through the website (*Sharepoint*) of The Company,



the following information on Corporate Governance:

- Summary of the Strategy.
- Organizational structure.
- Bylaws.
- Code of Good Corporate Governance and Code of Ethics.
- Annual Management Report.
- Description of the Company Governance Structure.
- Changes in corporate image. This information will be published within ten (10) business days following its adoption.
- The agreements between its directors, administrators, main executives and legal representatives, including their relatives, partners and others related that are different from their employment relationship.
- Shareholders Agreement, duly signed between the parties

## 7 TITLE IV. BOARD OF DIRECTORS AND LEGAL REPRESENTATIVES

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### 7.1 CHAPTER 1. BOARD OF DIRECTORS

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#### 7.1.1. Section I. Board of Directors Goals and Responsibilities of the Members thereof.

**Article 17. Board of Directors Goals.** The Board of Directors goals shall be as follows:

- Maximizing the long-term value, profitability and effectiveness of SOPHOS, in the interest of shareholders.
- The proper guidance, definition, review and adjustment, as required, of SOPHOS's business strategy and consolidation of its corporate activity.
- The efficient and effective control of administrative and financial management, the execution of the business strategy, of internal control and of systems adopted for risks identification, measurement and management.
- Compliance with the legal, regulatory, statutory and internal standards, as applicable to SOPHOS and businesses, operations and activities carried out by it.
- Respect for shareholders' legitimate rights and interests and of other interest groups, as well as equitable treatment to both.

**Article 18. Duties of members of the board of directors:** In addition to the legal duties, the functions established by the Bylaws and the objectives, the members of the Board of Directors shall bear in mind for the exercise of their duties the defense of SOPHOS interests, as well as their related duties, including:

- Comply with and ensure the compliance with this Code and the Code of Ethics.
- Ensure that the proper performance of the functions entrusted to the internal auditor and the

statutory auditor are encouraged.

- Keep confidentiality of the information that they know by reason or on their status as a member of the Board of Directors, including therein SOPHOS commercial and industrial information.
- Disclose in an autonomous and timely manner and in the manner indicated in the Bylaws, any conflict of interest arising between a member of the Board of Directors and SOPHOS or its shareholders, parent, controlling or affiliated entities, as well as any situation that could potentially involve the eventual configuration of such conflicts of interest. Likewise, members must autonomously disclose any conflict of interest that may arise between them and SOPHOS or its shareholders, parent entities, controlling entities or subsidiaries.
- Inform the Company's Legal Representative, the President or Secretary of the Board of Directors, in a timely manner, any event or situation that may be relevant to their performance as administrator of SOPHOS.
- Be informed about and adequately prepare the meetings of the Board of Directors and the Committees to which they belong.
- Have enough time for the proper fulfillment of the functions of the position of member of the Board of Directors, especially to attend the meetings, guaranteeing their permanence during their duration time span.
- Attend the meetings of the Board of Directors on time, actively participate therein and collaborate with the development of the tasks and tasks entrusted to them.
- Withdraw from the session at the time the issue that is part of the approved agenda for the respective session and that involves a conflict of interest as a member of the Board of Directors is going to be discussed.
- Every decision made by the Board of Directors will be taken as a collegiate body, for this reason the members of the Board of Directors must communicate changes of position on a particular issue.

### **7.1.2. Section II. Board of Directors Election**

**Article 19. Election of the board of directors:** The General Assembly of Shareholders shall be liable for the election of the Board of Directors, in conformity with the guidelines provided in Number 8 of Article 34 of the Bylaws and Section 4.02 of the Shareholders Agreement signed on June eighteenth (18), 2015.

**Article 20. Qualifications checking procedure for the applicants to be members of the board of directors:** The Company Board of Directors will be made up of five (5) main members, all of them elected by the General Assembly of Shareholders using the electoral quotient system, for a period of one (1) year from the respective election date. according to the procedure described herein below:

- In the call corresponding to the meeting of the General Assembly of Shareholders, SOPHOS Legal Representative SHALL indicate on the agenda, the start of the selection process for members of the Board of Directors, so that shareholders can propose until the day of the Assembly, their respective candidates.

- Postulated candidates must meet the following general qualifications:
  - a) Suitable professionals for the performance of the position.
  - b) Have a good personal, professional and commercial reputation.
  - c) Not having been involved in any criminal proceedings or restrictive lists for money laundering, terrorist financing, fraud, bribery, corruption or any other illegal activities.
- Pursuant to the above, once the deadline for the application has expired, the SOPHOS Administration will begin with the process of studying and analyzing the candidates.
- At the General Shareholders' Meeting, SOPHOS Management shall introduce the candidates subject to selection and will inform those who do not meet the general qualifications required and those who present any of the express prohibitions contemplated in literal "c" of section 4.02 of the Agreement of Shareholders made and entered on June eighteen (18), 2015. In this case, the applicant shareholder may immediately request the review of said opinion and will request the supporting evidence, which must be provided by the Administration at that meeting.

**Article 21. Total formation and partial renewal of the board of directors.** If the Board of Directors is not made up in its entirety, the election must be repeated, unless the persons who should occupy the positions to be filled are unanimously determined.

Without prejudice to the right that the shareholders of the Company have to elect the members of the Board of Directors, whenever possible it will be endeavored that the renewal of this body is carried out partially, in order to seek continuity of criteria and policies and preservation of institutional memory.

### **7.1.3. Section III. Functioning of the Board of Directors**

**Article 22. Board of directors' fees:** The members of the Board of Directors will have the right to receive the fees established by the General Shareholders' Meeting. The payment of fees will only be made by cash. Therefore, payments by shares or other securities issued by The Company are not allowed; nor are compensations or incentives allowed for the members of the Board of Directors through the delivery or option to acquire shares or other securities issued by SOPHOS.

### **7.1.4. Section IV. Board of Directors Committees**

**Article 23. Board of Directors Committees:** Committees are study and support bodies which may have specialized functions to act on specific matters, with the capacity to present proposals to the Board of Directors and, eventually, exercise certain functions by delegation. These Committees may be temporary or permanent.

Committees will develop specific tasks in the areas of their competence, will render reports and present proposals or recommendations to the Board of Directors; will prepare and enforce measures in relation to the operations and services provided for in the corporate purpose or in relation to other aspects of the operation of the company.

The regulation of committees including functions, responsibilities, integration and, in general, the operating rules of these instances are regulated in the respective Regulations of the Committees approved by the Board of Directors

## 7.2 CHAPTER 2. LEGAL REPRESENTATIVES

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### 7.2.1. Section I. Remuneration and evaluation of the SOPHOS President

**Article 24. Remuneration to the president:** The Board of Directors will define and approve the remuneration to the SOPHOS President.

**Article 25. Information on the appointment of main executives:** The President of the Company will promptly inform the Board of Directors on the designations and establishment of responsibilities of top executives.

## 8 TITLE V. INTEREST GROUPS

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### 8.1 CHAPTER 1. GENERAL PROVISIONS

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**Article 26. Interest Groups:** SOPHOS's interest groups are made up of its shareholders, members, employees, and individual or corporate persons, entities or organizations that have business relationships with The Company and, consequently, are affected by the activities it carries out. Said interest groups are classified according to the type of relationship that their members have with the Company. Consequently, the following are SOPHOS stakeholders:

- SOPHOS shareholders
- SOPHOS employees
- SOPHOS Strategic Allies
- Suppliers, collaborating companies and creditors of SOPHOS

**Paragraph:** An individual or corporation may belong to one or more interest groups.

**Article 27. Principles of Sophos vis-a-vis its stakeholders:** In consideration of the importance that each of stakeholders has for the existence and development of The Company, it recognizes and adopts the following principles:

- Respect the rights and recognize the duties that the Law and contracts made and entered into grant upon stakeholders.
- Be aware that the adequate flow of material information is a fundamental element of the Company's relations with the different stakeholders.
- Recognize that the different relationships that the Company keeps with its stakeholders must be assessed from time to time, to find mechanisms that allow them to be of greater benefit, both for SOPHOS and for the people, entities or organizations that make part of said interest

groups.

## 9 TITLE VI. INTERNAL AND EXTERNAL CONTROL

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### 9.1 CHAPTER 1. INTERNAL CONTROL

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**Article 28. Internal control system and objectives:** SOPHOS has a set of plans, methods, principles, standards, procedures and verification and evaluation mechanisms aimed at promoting and reasonably guaranteeing the effectiveness, efficiency and economy of operations; protection and assurance of resources, reliability and timeliness of information, permanent improvement of management through evaluation mechanisms, such as measurement and monitoring, and compliance with legislation and regulation; internal policies, standards and procedures.

The internal control of The Company is in the head of the President, through the empowerment and the existing delegation throughout the organization.

**Article 29. Control bodies:** SOPHOS Internal Control System is structured from the interaction of the control bodies listed herein below:

- Sophos Board of Directors.
- Internal Auditor: SOPHOS Internal Audit performs reviews and delivers conclusions and recommendations regarding the performance of the organization's processes and compliance with standards, policies, plans and procedures. It evaluates the effectiveness against strategic definitions of the organization and monitors the implementation of corrective and preventive actions taken to correct the problems detected; it proposes actions or adjustments necessary to strengthen the internal control of The Company. Likewise, it coordinates, supports and validates the performance of SOPHOS Computer and Operational External Audit, if it has one, and prepares periodic reports of its activities, findings and recommendations to the Board of Directors.
- Statutory Auditor: It is the responsibility of the General Assembly of Shareholders to elect and remove the Statutory Auditor of the Company and his respective alternate, who will replace the principal in his occasional, temporary or absolute absences. For the election of the Statutory Auditor, shareholders will take into consideration the proposals presented in this regard by the Board of Directors, and which have been the result of an objective selection process, in accordance with SOPHOS general contracting policies.

Statutory Auditor functions shall be carried out by a firm meeting the requirements set by the law and additionally that company should hold a recognized prestige, experience and honor; and comply with the requirements of the International Auditing Standards. In no case may anyone who is found in any of the incompatibilities or inabilities provided for in the law be elected as Statutory Auditor. SOPHOS will ensure that the same firm that is appointed for Statutory Auditor duties be the same as the one selected by its parent company.

*Period.* The election of the Statutory Auditor will be for the same period for which the members of the Board of Directors are elected, without prejudice to the fact that the Assembly itself may proceed to its removal at any time. In any case, no Statutory Auditor firm may exercise the position for more than ten (10) consecutive years.

Without prejudice to the right that the Company's shareholders must elect the Statutory Auditor, in the contracts with the Statutory Auditor, it will be required that it undertake to rotate the individuals who are liable for auditing SOPHOS, with at least one periodicity of five (5) years. Likewise, it must be agreed that the individual who has been rotated can only resume the review in SOPHOS after a minimum period of two (2) years. The Statutory Auditor must maintain clear professional independence with respect to SOPHOS, and his status as independent must be declared in the respective audit reports.

*Functions.* The Statutory Auditor will have the functions assigned by the Law and the Company's Bylaws. Mainly, it is responsible for evaluating the adequacy of SOPHOS' actions to current regulations, in particular its accounting and the preservation of books, papers and assets of the Company, as well as issuing an opinion on the Company's year-end Financial Statements.

The Statutory Auditor, as well as the persons or entities linked to the Statutory Auditor firm, may not be hired by SOPHOS in consulting services or other services professionals other than those of the audit itself.

## 10 TITLE VII. CONFLICTS OF INTEREST

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### 10.1 CHAPTER 1. GENERAL PROVISIONS

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**Article 30. Conflicts of interest:** Without prejudice to the applicable legal and statutory regulations and in response to the contractual obligations acquired, a conflict of interest is understood to be any situation or event in which the personal, direct or indirect, interests of employees, whatever their level, or of an administrator, or those of their relatives or close friends are or may come to be in opposition to those of the Company, interfere or may interfere with the duties that are within the Company realm or lead or may lead to act in their performance for reasons other than the correct and real fulfillment of their responsibilities.

**Paragraph:** Conflicts of interest can be classified as sporadic or permanent. Sporadic conflicts are those that arise in a particular situation and in an isolated manner, and permanent conflicts are those in which the circumstances that give rise to the conflict are maintained without interruption.

**Article 31. Duties of abstention:** SOPHOS employees and administrators must refrain from incurring in situations that imply conflict of interest. Consequently, employees or administrators who are or believe to be involved in a situation that implies a conflict of interest, must refrain from intervening, directly or indirectly, in the deliberations or decisions and other activities within the scope of their functions, regarding the situation. identified conflict of interest.

In the case of a member of the Board of Directors and without prejudice to the provisions of the law, the General Assembly of Shareholders may authorize the performance of the act by the member of the Board of Directors when it does not harm the interests of The Company or the interests of a third party that by

reason of its functions The Company must defend.

**Article 32. Prohibited conduct:** SOPHOS administrators and employees must refrain from the following behaviors:

- Establish or acquire companies or businesses that compete with SOPHOS or its subsidiaries, or be partners, employees or administrators of these, except for the provisions on the matter in the Company's Bylaws for administrators
- Use their position, authority or the information they know in the exercise of their position, confidential or not, to carry out any kind of personal business or for the benefit of third parties, even within the year following their retirement from The Company
- Carry out actions for SOPHOS or its affiliates with people with whom there is some type of personal, commercial or financial relationship, without the prior approval of the hierarchical superior, as well as with people of whom there is well-founded knowledge of behavior contrary to the law or ethics. Any negotiation or operation carried out between SOPHOS, its subsidiaries or its parent company and persons related to its administrators and employees must be carried out in market terms
- Foster the interests of one client to the detriment of the interests of another client
- Misusing the Company's assets, treating them or handling them carelessly according to their nature or allocating them to activities other than those of SOPHOS
- Participate in personal activities that interfere with work hours, their performance or the performance of their duties, unless authorized by The Company
- Omitting the controls which have been established in the procedures for the knowledge of the client for the purposes of prevention and control of money laundering and financing of terrorism ML / TF of SOPHOS, as well as omitting the reporting of unusual or suspicious situations or operations
- Issue or present opinions or positions before third parties and before the media in relation to the matters under their charge or the activities carried out in SOPHOS or its subsidiaries, unless they have express authorization to do so
- Carry out or cover up activities that are contrary to the law or ethics, or that may affect the image, good name and reputation of SOPHOS, and
- Failure to inform The Company about situations that may involve a conflict of interest, in the manner established in this title

**Article 33. Duty of disclosure and procedure to follow in case of conflict of interest:**

The directors, employees or administrators who are or believe to be involved in a situation that implies a conflict of interest, must immediately report it to the hierarchical superior, in the case of employees, or to the Board of Directors, in the case of administrators as soon as they have knowledge of the constitutive situation of conflict of interest.

If an employee or administrator is involved in a permanent conflict of interest, and the situation may affect all of the Company's operations, this should be understood as a cause for mandatory resignation by the affected party since it makes it impossible to exercise his position.

If it is the Internal Auditor who is in a situation that implies a conflict of interest, he or she must inform the President of the company.

Notwithstanding the provisions of the law, in the case of a member of the Board of Directors, the latter must inform the Shareholders' Meeting, supplying all the information that is relevant for said body to adopt the decision it deems pertinent.

Doubt regarding acts that imply conflicts of interest does not exempt administrators from the obligation to refrain from participating in the respective activities, acts or decisions.

In any case, the Shareholders' Meeting is the body in charge of knowing and managing the conflicts of interest between the Company and the shareholders, as well as those that arise between the members of the Board of Directors and the members of senior management.

Relevant conflict of interest situations, understood as those that would oblige the affected party to abstain from participating in a meeting and / or voting, in which the members of the Board of Directors or other Administrators are, will be published and informed.

annually in the Management Report issued by the President of Sophos.

## **11 TITLE VIII. ATTENTION TO SHAREHOLDERS AND OTHER STAKEHOLDERS AND COMPLIANCE WITH THE GOOD GOVERNANCE CODE**

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### **11.1 CHAPTER 1. ATTENTION TO SHAREHOLDERS AND STAKEHOLDERS**

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**Article 34. Attention to requests, claims or proposals from shareholders and other interest groups related to the company:** It is the responsibility of the General Secretary of the Company to receive and process the requests, claims or proposals that the shareholders and other stakeholders formulate. For the purposes of making these requests, claims or proposals known, interested parties may write to [andres.quintero@sophossolutions.com](mailto:andres.quintero@sophossolutions.com) by email.

**Paragraph:** In the event of the liquidation of the Company, the above functions will be carried out by the Liquidator.

**Article 35. Response to requests, claims or proposals from shareholders related to the company and other stakeholders:** The General Secretary of SOPHOS, or the area to which it corresponds, will give a reasoned and written response to the aforementioned requests, claims or proposals, within fifteen (15) business days following the one in which the request is submitted, claim or proposal.

When necessary, for reasons related to obtaining the information or evaluating the request, claim or proposal, this term may be extended only once, up to an additional period of fifteen (15) business days, prior written notice to the interested party.



When, in the Company's discretion, the response to requests, claims or proposals from a shareholder may place it at an advantage, SOPHOS will guarantee access to said response to the other shareholders immediately, in accordance with the mechanisms that it has established to the effect, and under the same economic conditions.

**Article 36. Evaluation of attention to shareholders and other interest groups:**

SOPHOS Board of Directors will annually evaluate the attention given to the requests, claims or proposals made by shareholders and interest groups, and if it considers it pertinent, it will formulate to the General Secretary of SOPHOS or to the corresponding Vice Presidency, the recommendations aimed at improvement of said service.

The results of above assessment, as well as recommendations that the Board of Directors deems pertinent, will be part of the Annual Management Report presented to the General Assembly of Shareholders.

## **11.2 CHAPTER 2. PROPOSALS FROM SHAREHOLDERS TO THE BOARD OF DIRECTOR**

**Article 37. Proposals to the board of directors:** Shareholders may present in a substantiated manner their proposals directly to the Board of Directors. This organ of the Company may, by its own discretion consider and reply to them either directly, or delegate that function in a general manner, or for some specific case, to be used in any of the Committees thereof.

For the purposes of submitting proposals to the Board of Directors, shareholders must use the means referred to in this Code. Within five (5) common days following receipt of the proposal, the General Secretariat will transmit it to the Board of Directors, or to the designated Committee when applicable, by sending a copy to each of its members.

Once the proposal has been analyzed, a written and motivated response must be given within a maximum period of two (2) months, through the General Secretary. This term may be extended only once, for an additional period of two (2) months, with prior written notice to the shareholders who made the proposal.

**Paragraph.** Proposals referred to in this article shall, in no case, have as their object issues related to industrial secrets or strategic information for the development of the company.

## **11.3 CHAPTER 3. COMPLIANCE WITH THE GOOD GOVERNANCE CODE**

**Article 38. Complaints about compliance with the code of good corporate governance:** Any employee, administrator, shareholder, or person belonging to a SOPHOS stakeholder group may submit respectful claims related to compliance with the provisions contained in this Code.

The Board of Directors will attend to complaints about compliance with the Code of Good Corporate Governance within ten (10) days common to their presentation.

**Article 39. Means for making claims about compliance with the code of good corporate governance:** In order to inform the Board of Directors of claims related to compliance with this Code, employees, administrators, shareholders or people who are part of an interest group of The Company, must

address their claim in writing and in a supported manner to The **General Secretary** to the following email address: [andres.quintero@sophossolutions.com](mailto:andres.quintero@sophossolutions.com)

**Article 40. Processing of claims: SOPHOS** General Secretariat will forward the claim regarding compliance with this Code to the Board of Directors, by sending a copy thereof to each of its members, within five (5) business days following its receipt. The Board of Directors will respond to the respective claim in writing and in a reasoned manner in the following session.

When necessary for reasons related to obtaining information or evaluating the claim, the Board of Directors may order that the response be produced at the subsequent meeting.

**Article 41. Report on complaints regarding compliance with the code of good corporate governance:** The General Secretariat will present an annual report to the Board of Directors about the number and nature of complaints about compliance with this Code received during the previous year, with answers given and dates therein.

**Article 42. Evaluation of response to claims related to compliance with the code of good corporate governance:** The Board of Directors will on an annual basis assess the attention given to claims regarding the compliance with this Code and, if deemed pertinent, will make recommendations to the General Secretary for the improvement about said service.

The results of this evaluation, as well as the recommendations that the Board of Directors deems pertinent, will be part of the Annual Management Report presented by the President of SOPHOS to the General Assembly of Shareholders.

**Article 43. Validity:** This Code will be in force as of June 18, 2018. On the other hand, SOPHOS Management shall, within the same mentioned timeframe, take the necessary steps to disclose the Good Governance Code to the different Stakeholders.