

Code of Business Ethics and Conduct



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1. Presentation by the Legal Representative

This Code of Business Ethics and Conduct of C.I. FARMACAPSULAS S.A., presents the general framework for the networking of the Company and its Employees, with stakeholders, the actions and decision-taking necessary for the course of business, acting always with total Honesty, Ethics, Transparency, Legality, Precision, Respect and Propriety.

The practice of these values has been a fundamental pillar for the growth of our Company under a corporate culture of compliance with the law, where transnational bribery and corruption in general are considered as unacceptable. All this has allowed for the construction of a corporate image that does support our Mission and Vision, always striving to attain excellence in the quality of the products we offer to our customers for the wellbeing of the community.

This conduct' framework seeks to confer transparency and integrity to the actions of top company directors and Employees at all levels. Therefore, in this document are established the obligations and responsibilities of all parties involved with the organization, ensuring compliance of all standards, policies, regulations, a sound coexistence, organizational ethics, the due execution of internal and external controls that do ensure compliance with national and international laws.

All of us who are part of the company must adhere to this Code of Business Ethics and Conduct, with the firm purpose of ensuring that all activities related to the business do adhere strictly to laws and regulations, and that we ensure the application of the responsibility standards and principles we have with the company and with our corporate environment.

We do invite you to report any situation that might threaten this Code to your direct superior, to the Compliance Official or through the email made available for this purpose. Do not hesitate to contact us through any of the aforementioned means.

Finally, I want to thank all the Employees of FARMACAPSULAS for their permanent commitment to the highest standards anyplace and every day, always acting under the Code of Business Ethics and Conduct. Thus complying with what others expect from our company and what we expect from ourselves.

2. Our Strategic Planning

Our Mission

We provide our customers with high – quality and reliability hard capsules, pharmaceutical and naturist products, in order to meet their needs and expectations, through productive, optimized operations and with technological progress, generating development and wellbeing in our human talent, the community and the shareholders.

Our Vision 2025

To be acknowledged by our customers and in the market as a company worldwide renowned by the optimum quality of our products, excellence in service, competitive pricing and timeliness in the attention to the needs of our markets, ensuring the company's sustainable development.

Our Corporate Competencies

- Willingness for Teamwork and Respect for Rules
- Commitment for Quality and Excellence in Results
- Commitment for Excellence in Service
- Awareness for Risk' Prevention

3. Purpose and Scope

¿What are the purposes of this document?

- Provide a unified guide for the day to day performance of operations adhering to the values of business' ethics, and adhering to what we wish to see in practice as ethical behavior.
- Generate in all FARMACAPSULAS' employees a commitment with an efficient, full and transparent management of professional relationships, both internally and externally.
- Contribute to maintain the corporate image of excellence and to the attainment of the strategic planning of the company.

¿To whom does this Code of Business Ethics and Conduct apply?

This Code does apply to all employees of FARMACAPSULAS, including all operations and activities associated with the business.

The Code also provides ethical standards for our interaction with business' associates, as well as with contractors.

4. Definitions

Below are listed the meanings of the terms used at the Code of Business Ethics and Conduct:

- **Business Associates:** Means customers, contractors and suppliers.
- **Employees:** Persons who perform specific work in the company, contributing with their knowledge, skills, attitudes, and results to the attainment of corporate goals.
- **Conflict of Interest:** Situation whereby any individual is in a position where he/she could put his/her private, personal or familiar interests before corporate interest, with the purpose of obtaining gain for himself/herself, his/her relatives or partners. In such a manner that said particular interest could interfere with the objectiveness required by the position held or might affect his/her decision-taking. This means, the individual has a direct interest in the decision to be adopted be it because it does affect him/her or any of his/her relatives or partners.
- **Ethics:** For all purposes associated with this document, ethics means to do what is proper, in the proper manner, for proper reasons; it covers behaviors, both personal as well as professional, in the performance of business.
- **Compliance official:** The employee designated by the Board of Directors, whose main duties are to ensure this Code is rolled-out, to promote an ethical culture, to prepare reports on ethic's issues and to fulfill all other duties defined by the Board of Directors, as well as to fulfill all duties provided for at relevant rules.
- **Public Servant or Authority:** refers to the members of public entities, organizations and corporations, and, in general, to all employees and workers of the Colombian State, or of other countries.
- **Transnational Bribery:** Is the act whereby any corporation, through its employees, administrators, partners, contractors or subordinate companies, provides, offers, or promises any foreign public servant, in a direct or indirect manner: (i) sums of money, (ii) objects of pecuniary value or (iii) any benefit or

profit in exchange of said public servant carries out, omits, or delays any action related with his/her duties and in relation with an international business or transaction.

5. General Guidelines:

FARMACAPSULAS and its Directors are committed to act with responsibility, efficiency, integrity, transparency, honesty and respect. Also, they do state their willingness to self-regulate and take decisions according to the principles listed above, this Code of Ethics, aiming towards a integrity management based upon ethical values with regards to all their stakeholders.

This commitment also covers the actions of company employees and business associates, who shall act with objectivity, ethics and professionalism in the performance of the duties of their positions or in the provision or supply of assets, each one of them being responsible for compliance thereof.

Below are listed the guidelines, by way of reference framework to help identify the limits within which we must act.

Guidelines about anticorruption and against national, transnational bribery and other corrupt practices.

- The work performed by FARMACAPSULAS' employees is performed with rectitude, professionalism, integrity, for the benefit of the company and in conformity of corporate interests.
- All decisions are taken based upon the information obtained, in an unbiased and objective manner, not upon subjective considerations.
- Are avoided all situations where private, personal or relatives' direct or indirect interests are in conflict with corporate interest or might interfere with the ethical and transparent performance of our duties.
- It is the obligation of all of us to denounce illegalities and irregularities.
- FARMACAPSULAS does not tolerate any form of bribery (influence peddling, payment of commissions to authorities, amongst others) or corruption, therefore, we demand that others do not do it nor attempt to do it with us.
- We do not accept to carry out commercial, foreign exchange or foreign trade operations as an instrument for the concealment, handling, investment or benefit in any way, of money or other assets originated at criminal actsto provide an appearance of legality to the transactions and funds associated thereof.

- In our condition of Company employees, our relations are governed by the reference framework established by the laws of each country and the highest international standards regarding prevention and fight against bribery and corruption.
- To bribe or allow bribery, corruption, are dishonest practices, forbidden by the Company and will have disciplinary and punishable consequences.

Remuneration to Employees

The remuneration of our employees is fixed as per FARMACAPSULAS' organizational structure, all employment contracts entered into by joint agreement with the employees and the stipulations of fulfillment of goals and objectives that are part of said employment contracts.

Gifts, entertainment, meals, trips and hospitality

In no case it is allowed that company employees, contractors or consultants do give, offer or promise to national or foreign public servants, either directly or indirectly, money, objects of pecuniary value, or any benefit or profit in exchange of said public servant does perform, omit, or delay any act related to his/her duties and in relation with any national or international business or transaction.

The purpose of gifts and corporate amenities to private individuals is to establish good will and enhance relations with business associates. These are not destined to obtain unfair advantage for the company, nor personal benefits. Any gift or corporate amenity must be coherent with reasonable usual corporate practices and, therefore, must not take the form of cash money or its equivalent.

No gifts can be presented to authorities as a front for bribery, undue favors or other corrupt actions. Are understood as allowed support or gifts to benefit causes or social work sponsored by officials to authorities, as well as reasonable corporate amenities to authorities or entities, provided these are coherent and reasonable and do not have as a purpose to obtain any advantage nor to inappropriately influence any decision.

All gifts, entertainment, meals, trips and hospitality to individuals must adhere to the guidelines listed below:

- In our condition of employees we must be careful not to give nor receive gifts and hospitality that might appear excessive or capable to influence inappropriately any decision or commercial relation.
- Employees cannot utilize their position in the Company to request any type of personal favor, payment, discount, trips, lodging, gifts or loans to business associates or stakeholders. These practices are forbidden.

- In the event an employee is not sure that he/she must accept or not any gift or amenity, he/she must consult with his/her direct superior and with the Compliance Official.
- The employees of FARMACAPSULAS must not receive revenue and/or benefits from business associates.

Political Contributions and Donations

The employees of FARMACAPSULAS must not utilize company resources and facilities for private, political or religious activities. by way of example: resources at our facilities that cannot be used for political or private purposes: email, computers, telephones and work-hours.

No donations to philanthropic entities or political parties can be used as fronts for bribery, undue favors or other corrupt actions. We must refrain from giving donations in the event that any circumstances can make these look as bribery or any other corrupt action, even though this is not our intent and that we do know this is not true.

Conflict of interests

It is presumed that a conflict of interests does exist when any candidate to a job vacancy or an employee has a family relationship to a fourth degree of consanguinity nor third degree of affinity with any business associate of FARMACAPSULAS. This situation forces the candidate to the job vacancy or employee to declare in a timely, full and accurate manner his/her impediment regarding the relevant function or decision-taking, stating the circumstances of family, moral or economic nature that might affect his/her independence, objectivity and transparency.

So, a conflict of interests does not just occur by the mere fact of the existence of any personal or family situation that might affect any decision to be taken but also by NOT reporting it, when the individual does know that he/she is affected by such an impediment situation to take part in any relevant decision or action.

Upon the candidate to the job vacancy or employee does state the conflict of interest, the situation shall be analyzed by Human Resources Management and by the Compliance Official, who shall assess and determine whether it is necessary to take any measures to prevent or minimize any impact to the company.

Business associates must also report the existence of any conflict of interests that might affect the transparency of the contracting process or the execution of the service or provision of assets, as per the terms stated above. Suppliers and contractors must state such circumstances to the Purchasing Manager and clients to the Head of Exports, who, jointly with the Compliance Officer shall assess the

case and determine whether it is necessary to take measures to prevent or minimize any impact to the company.

Use of Company assets, information and resources

All employees have the obligation to ensure the preservation of company assets and resources and the reasonable utilization thereof solely for the purposes for which the former were provided to them.

All employees must exert diligence in maintaining the integrity and reserve of Company private, restricted and confidential information, that cannot be published nor shared with third parties. business associates who, during the commercial relation with the company might have access to said information, cannot use it for their own benefit nor for the benefit of third parties and must keep it under reserve. These obligations do apply even after the termination of the relation with FARMACAPSULAS.

The preservation of documents must be carried out as per internal procedures applicable to each area.

All employees or associates are under the obligation to report the theft, fraud and any other dishonest actions related to Company assets, information and resources, as soon as they become aware of the fact.

The electronic communications systems and physical assets of FARMACAPSULAS are destined to facilitate corporate activities, thus, all communications between employees and external parties must be carried out in a professional manner.

It is prohibited to utilize company logos, and trademarks without the explicit permission of the individual or authorized position.

We do respect copyrights. The company undertakes to exclude any type of software or program that is not duly licensed. Employees and business associates also do acquire this same commitment.

Examples of company private information that we must maintain under reserve in our condition of employees of FARMACAPSULAS.

- Intellectual property such as patents, trademarks, copyrights, trade, and commercial and corporate secrets.
- Designs, schematics, technical specifications, knowhow.
- Financia issues, business models, production processes, security keys, lists of clients and suppliers, pricing practices, marketing strategies.

6. Relations with Stakeholders

Our Employees

Our employees are a fundamental pillar in the growth of our company, for this reason our company takes into consideration at the time of hiring them, that they do have the behavior patterns that allow to enhance the guidelines listed herein, for this reason:

- We do promote the participation of employees in the communication of adverse events that might be related with security, production processes, international supply chain and company products.
- We do foster a healthy and productive work environment, promoting cooperation and teamwork.
- Compliance with hygiene, quality, safety and Good Practices' standards in the performance of their duties, maintaining personal ethics and awareness on a permanent basis.
- We do respect fundamental human rights and the absolute respect for differences.
- We do assign a high priority to the compliance of laws and labor regulations that do govern relationships with employees.
- We don't tolerate any form of discrimination, be it verbal or through action.
- We do provide safety to our employees and ensure that our facilities are suitable for work.
- We do foster corporate competencies that identify us and that are promoted at our Code of Business Ethics and Conduct.
- We do set up challenging targets with emphasis on results and according to our skills.
- We do provide equal employment opportunities to all employees and qualified candidates.
- We do act in a fair and respectful manner in all hiring, promotions and dismissal processes, as well as throughout labor relations.
- Harassment, including intimidation, is absolutely forbidden and can entail disciplinary measures, including the cessation of employment relationship.

- No violence of any type shall be tolerated at the work place, including hostile physical contact, intimidation, or threats that make others feel unsafe.
- All employees have the commitment to report any political, commercial, financial or other types of pressure that might affect in an adverse manner the company, their environment or the quality of their work.
- All employees must protect and not disclose information, documents and any type of information about clients, suppliers, results' transfer, reports or data in physical or electronic media, that is company property, is reserved and cannot be disclosed to third parties.
- All employees must provide an excellence service to company clients, always maintaining a framework of ethical relations and compliance with standards, laws and internal policies.
- All employees must fulfill the service agreements of their internal and external clients according to the commitments established regarding lead times, reliability and quality on the performance of their operations.

Forbidden Situations:

- Provide information to competitors regarding FARMACAPSULAS' corporate matters such as prices, costs, suppliers, clients, production capabilities, production processes, terms of sales' conditions, that might affect the company.
- Carry out activities considered by law as constituting unfair competition.
- Avoid situations that mean or might mean a conflict between their personal, family and economic interests and those of our company.
- Take part in any business or activity that in a direct or indirect manner does compete or interferes with the company.
- Take advantage of our job or position in the company to obtain personal benefits, including members of our family or third parties.
- Provide or promise handouts to national or international public servants in exchange of any other type of benefit.
- Transactions in cash for sums equal or exceeding \$10.000.000 cannot be accepted.

- Utilize company resources for activities different than those related to their jobs, nor use them for personal or third parties' benefit.
- Accept for yourself or for third parties, donations in cash or in kind from suppliers, contractors, clients or entities with whom the company has relations due to its activity, that do lead to generate any type of unauthorized commitment.
- Make undue use of privileged information to obtain benefits for yourself or for third parties.

Our Business Associates

We do endeavor to provide and acquire quality products and excellence services, maintaining with our business associates a relationship of professionalism and integrity. In order to ensure a long-lasting, mutual-benefit relationship and we do focus upon acting with transparency in our negotiations.

- We do identify, know, evaluate and register our business associates according to our internal procedures.
- We do select and negotiate with our business associates with no type of bias or preferences, but based upon objective analysis.
- The company guarantees fairness and transparency in contracting processes, in an environment of free competition, oriented by good-faith, equality, impartiality, transparency and promptness principles.
- The purchase of assets, resources and services is made according to our standards, policies, procedures and applicable legislation.
- We do preserve and foster honest and fair competition in the market, respecting our competitors and their products.
- FARMACAPSULAS competes in a loyal manner against others in innovation, effectiveness, quality, service, performance and price.
- We do not take part in agreements with competitors regarding the assignation of clients, territories or market shares, and, in general, we do not commit any act considered as unfair competition.
- No type of undue influence by business associates, such as bribery, gifts or any other unethical conduct shall be tolerated.

- We have created and maintain an environment of trust and mutual benefit with business associates.
- We do fulfill our commitments, respect all agreements and contractual terms negotiated with our business associates.
- Our practices are honest and we care not to breach our Code of Business Ethics and Conduct and our policies and procedures.
- Business associates are treated in a fair manner, pursuant laws for the defense of competition, antitrust and fair trading.
- Commercial policy and prices are established in an independent manner and never are agreed to, formally or informally with our competitors.
- We do prompt our business associates to act as per the framework of pharmaceutical industry' laws and regulations.
- We do use products and services subject to compliance with standards and good manufacture, marketing and distribution practices.

Our Environment and Government

- We maintain an ongoing cooperation with authorities and a high degree of willingness towards the prevention, detection and control of national or international bribery and corruption.
- We do provide accurate, complete, specific and transparent information in all reports and documents we submit to authorities.
- We do respect all applicable international trade laws when we export products tat are part of our line of business.

7. Data Protection

In view of the fact that FARMACAPSULAS can compile information of a personal nature of different individuals, including employees and business associates, we hereby declare that said information is only intended for the purposes described in our Policy of Treatment of Personal Data, that is available for consultation at our corporate web page www.farmacapsulas.com.

FARMACAPSULAS complies with obtaining written consent prior to compiling or utilizing personal information.

8. Administration of the Corporate Ethics Program

The Corporate Ethics program seeks to ensure that all employees and business associates do know and apply in their actions and activities the ethical guidelines contained at this Code, as per the organizational structure described below:



Responsibilities of the Board of Directors:

- Approve this Code of Business Ethics and Conduct.
- Approve the designation of the Compliance Official.
- Receive the Reports on the Business Ethics Program.

Responsibilities of the Legal Representative:

- Design, implement and maintain the Business Ethics Program.
- Enforce this Code.
- Provide technological, human and physical resources necessary for the implementation of the program.
- Attend all requirements made by the Superintendence of Corporations, the Shareholders and the Board of Directors on issues of transnational or national bribery and corruption.
- Propose the Compliance Official to the Board of Directors.
- Submit reports to the Board of Directors about the Business Ethics Program.

The Compliance Official shall be the Company's Legal Counsel and she shall assume the responsibilities listed below:

- Submit reports to the Legal Representative on the Business Ethics Program.
- Settle consultations submitted to her.
- Settle all cases of conflict of interests that are reported.
- Propose the updating and modification of Company y procedures that help to minimize risks of transnational bribery and corruption.
- Report to relevant authorities when there appear evidence of criminal actions.
- Propose updating and modifications to this Code Código.
- All others provided for by the law and applicable regulations.

Management System:

- Provide support to the Compliance Official.
- Design specific and adequate procedures for the management of risk of transnational or national bribery and corruption.
- Evaluate compliance of this Code at internal audits.
- Propose to the Compliance Official mechanisms for the identification, measurement, control and monitoring of the risk of transnational or national bribery and corruption.
- Provide support to the Compliance Official in the design, execution and/or coordination of training plans.
- Provide support to the Compliance official in the preparation of reports related to the management of the risk of transnational or national bribery and corruption.
- Risk' assessment and control of risk matrixes.

Process Leaders:

- Identify the administration measures required for the effective management of the risk under their responsibility.
- Follow-up the effectiveness of controls and the adequate execution of treatment plans.
- Approve the treatment plans they propose.
- Ensure that employees prepare timely reports of alert signals.

Employees of the Organization:

- Comply with all guidelines provided for at this Code.
- Report all alert signals that might arise at day to day activities being performed.

Elements of the Program

This Program, with the orientation of the Compliance Official is comprised by the key elements listed below:

Risk Assessment

Risk assessment shall be executed as per internal procedure and risk matrix established by the Company.

Formation

Formation sessions and education material about the expectations of compliance and ethical behavior of employees and the Company.

Anonymous communication with no reprisals

Tools and communication channels for employees and business associates to report problems or inadequate conducts, anonymously and with no reprisals.

Supervision and audits

Procedures to evaluate compliance with the Code, applicable laws, as well to identify opportunities for improvement through internal audits.

Investigation and application

Taking adequate measures to address misconducts or non-compliance by our employees and Business Associates, with these individuals having the obligation to cooperate at internal investigations. Failure to cooperate might lead to disciplinary measures, including dismissal.

FARMACAPSULAS invites all its employees to report any suspicion of violation of the Code of Ethics, that shall be handled with total confidentiality.

All information submitted regarding reported cases shall receive a forthwith, professional and confidential reply. For this purpose have been established channels of communication where can be reported any commercial, political, financial or other types of pressure that affect in an adverse manner both the company and the quality of work of employees.

Consultations to the Compliance Official:

Any employee or business associate can submit consultations to the Compliance Official and it is mandatory that the latter provides a reply. For this purpose we provide the email: etica@farmacapsulas.com.

The Compliance Official will keep a record of all consultations.

¿What happens if anybody breaches this Code of Conduct?

All breaches of this Code by our employees shall be sanctioned as per applicable disciplinary procedures and all other relevant regulations. Said breaches must be reported to the Human Resources Department for relevant disciplinary investigation.

The breach of the provisions contained at this Code by suppliers and contractors must be submitted to Purchasing Management and in the event of clients to the Head of Exports, for relevant investigation. In the event the breach is confirmed, FARMACAPSULAS shall be entitled to terminate unilaterally the commercial relation with the business associate and could impose fines on charge of the offending party proportional to the magnitude of the breach. The unilateral termination caused by breach to this Code shall in no case at all generate the payment of indemnification in favor of the business associate.

All cases of breach of the Code of Ethics shall be evaluated by the Compliance Official, who shall review all facts, data and situations, in order to determine her recommendations to the Company. In the event there are evidences of penal behavior, the Office of the National General Attorney must be informed.

Declaration of acceptance

Record shall be made of all employees who do confirm that they have been provided the Code of Business Ethics and Conduct, that the have read it and do understand it.

MY STATEMENT OF COMMITMENT

I hereby declare that I have read and that I have clear understanding of the information contained at the Code of Business Ethics and Conduct of FARMACAPSULAS.

I shall respect these principles and ethical guidelines in all my daily work activities.

Name of the employer (write clearly in block letters)

Area / Department: _____

Signature of the employee: _____

Date (DD-MMM-AAAA): _____

(Fill in the information, remove this page and return it to Human Resources Department)

CODE OF BUSINESS ETHICS AND CONDUCT OF FARMACAPSULAS

Version 2.0

04 December of 2019

This Code can be found in electronic format at

Website: <http://www.FARMACAPSULAS.com>

NOTA DEL TRADUCTOR: TRADUCCIÓN DE LOS TÉRMINOS DEL ORGANIGRAMA DE LA PÁGINA 14:

JUNTA DIRECTIVA	BOARD OF DIRECTORS
REPRESENTANTE LEGAL	LEGAL REPRESENTATIVE
OFICIAL DE CUMPLIMIENTO	COMPLIANCE OFFICIAL
LIDERES DE PROCESOS	PROCESSES' LEADERS
GESTIÓN DE PROCESOS	PROCESSES' MANAGEMENT
EMPLEADOS DE LA ORGANIZACIÓN	EMPLOYEES OF THE ORGANIZATION