

we are
ethos

ISA Code of **Ethics** and **Conduct**



isa

CONNECTIONS THAT INSPIRE



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Presentation

ISA evolves and declares a higher purpose that is materialized in the phrase CONNECTIONS THAT INSPIRE, which allows us to redefine the physical act of connecting into something different. The reason is: when we connect one point to another point, we are connecting people, making each connection an inspiring action. Our higher purpose connects us with an emotional aspect to identify ourselves with our audiences. We want to express our intention of being more cooperative, more human, more committed to the planet and its inhabitants.

CONNECTIONS THAT INSPIRE, guides our business philosophy, exceeds the limits of our business, places us on the focus of meaningful conversations for society, and represents great challenges and commitments we undertake with dedication and commitment.

In accordance with our higher purpose, we then advance towards a new strategic vision aimed at evolving from the concept of profitable growth to the concept of sustainable value, which includes business ethics as the governing principle.

Ethics defines the global nature of the organization. It is a key basis for confidence-building for all those with whom we relate since it is identified as the intrinsic characteristic of our managers and employees.

Since its inception, ISA and its companies have based their identity on ethical principles grounded on the adoption of honest, coherent, correct and socially responsible conducts that promote the strategic cycles and are a guarantee of responsible value generation for all stakeholders.

As part of ISA's action framework, the Code of Ethics and Conduct intends to materialize the corporate philosophy through guiding principles for ethical actions based on the highest principles and values of all stakeholders.

Bernardo Vargas Gibsone
ISA's CEO



Scope of application

The Code of Ethics and Conduct applies to all ISA's managers and employees, regardless of their hierarchical level and their geographical or functional location. It applies as well to their service providers, temporary employees or equivalents, interns, and apprentices, who commit to fulfill it.

This code offers general criteria and guidelines to guide the behavior of its audience, based on their good faith and criteria, as well as their responsibility for their actions or omissions.

Its content is applicable to each company together with the policies, guidelines, guides, and other internal and external regulations. If a company set outs more stringent requirements than those defined in this Code, the application of the policies of each company will prevail.

When there is no guideline for a specific situation, the audience of this Code is expected to apply the ethical principles, and if this audience needs guidance in this respect, it is possible to consult the immediate supervisor, the compliance officer, or the Ethics Line.

Nobody, regardless of their level or position within the Company, is authorized to request unethical action or breach of the provisions of the Ethics Code from any manager, or employee. And, conversely, no manager or employee can justify any improper or illegal action or breach of the Ethics Code, on the grounds of orders from any superior or from the corporate body they belong to.

Managers and employees shall demand and take actions at our disposal so that the third parties hired by us carry out processes on behalf of ISA or its companies, understand and apply this Code.

This Code is approved by ISA's Board of Directors and adopted by the Boards of Directors, Directorates, or Governing Bodies of each company.

¹ Managers: They are the members of the board of directors, directorates, or executive boards, the legal representatives, board-level employees, and those who in accordance with the laws of the corresponding country and the corporate bylaws of ISA or the respective Company, have the nature of Managers or Directors.



Ethical attributes

ISA and its companies manage their business with a corporate sustainability approach, in a responsible, transparent and ethical manner. Based on this approach, the following ethical attributes were defined, which support strengthen and leverage our actions and the experience of ethics within companies:

- **Transparency**

Acting in a reliable, available, clear, and honest way.

- **Reciprocity**

Respect for the dignity of whomever the company deals with, in an atmosphere of mutual recognition of obligations and rights of the intervening parties.

- **Compliance**

Commitment to delivering on promises, while observing the organization's guidelines, policies, standards, and in general the regulations applicable to the companies.

- **Pluralism**

Recognition of the diversity of people who contribute, in an environment of respect, to the enrichment of the company in every place and cultural context where it operates.

- **Dedication**

Duty of managers, directors, and employees to comply with the responsibilities focused on fulfilling the company's goals. It involves a careful and detailed conduction of the work and duties inherent to the company.



Ethical guidelines

■ **Equitable Treatment**

We maintain an equitable treatment with all our stakeholders.

Our shareholders and investors, regardless of the value of their investment or the number of shares they represent, shall be granted the same treatment guaranteeing the exercise of their rights in submitting requests, petitions, complaints, or claims.

We promote an equitable treatment in relation to employability and proper working conditions.

We do not tolerate any discriminatory treatment based on gender, race, color, nationality, social origin, age, marital status, sexual orientation, ideology, political opinions, religion, or any other personal, physical, or social condition.

■ **Solid and impartial relations based on respect**

Our relations with the authorities, regulators and other State institutions are based on cooperation and transparency principles.

We keep open and stable communication channels with public local, regional and national authorities, to respond to their formal information requests. Likewise, we are accountable to those entities whenever pertinent.

Before all authorities, we represent and defend the legitimate interests of ISA and its companies according to the applicable law, in a transparent, rigorous and coherent manner.

We preserve a stance of respect and open dialog with society in general, especially with the communities neighboring the infrastructure of ISA and its companies, so as to accomplish common interests, present corporate positions, and prevent likely conflict and risk situations between both of them.

We promote a respectful and impartial relation with our clients, based on the recognition of their rights and needs, rendering quality services in an honest and transparent manner.

We foster relations with suppliers based on respect, equity, and mutual transparency, avoiding any type of improper or fraudulent treatment. In addition, we promote and take actions so that they know, share, and comply with our ethical principles. In this regard, we demand our suppliers and their value chain a strict compliance with all applicable laws and, in particular, respect for human rights and socially responsible practices.



Ethical guidelines

■ **Good Corporate Governance**

We have good governance practices for an adequate direction, management and control, aiming at business sustainability, value generation, business efficiency, growth, and trust of our shareholders and investors.

■ **Information Disclosure**

We are committed to keep a clear, transparent, and balanced communication with our stakeholders.

Within the framework of our Good Corporate Governance practices, we keep the market informed about the performance of ISA and its companies and carry out a timely, transparent, and proper accountability.

The information disclosed must neither affect the rights or third parties for the investments of ISA and its companies, nor for continuity of their business.

We render services in an honest and transparent way, so that we avoid to disseminate misleading information.

■ **Confidentiality and Protection of Information**

Managers and employees are responsible for not disclosing strategic or confidential information of ISA and its companies available to us by reason of our position.

We ensure data protection of our clients, suppliers, and employees, engaging them not to disclose to third parties, except by their consent or in compliance with a legal obligation.

We adequately respect, maintain, and protect the privacy of our shareholders, investors, associates, suppliers, clients, managers, employees, and other persons with whom we have business or cooperative relations, as well as their personal information required by ISA and its companies to comply with the Applicable Law.



Ethical guidelines

■ Labor conditions

We promote a work climate based on respect, offering a safe environment where risks that threaten the life, health, or safety of our managers and employees are duly identified and administered, and who receive adequate training and tools to avoid or mitigate their occurrence.

We promote the balance between labor responsibilities and personal and family life.

■ Right of association

We recognize the right of free association of our employees (trade unions and labor contracts), respect their participation in any type of collective bargaining and we do not practice any type of discrimination related to employees being part of those associations.

■ Rejection of Harassment

We promote a work environment free of violence and physical, sexual, psychological, moral, or any other type of harassment, including abuse of authority at the workplace, or any other conduct that creates intimidation or offense to the personal rights of our managers and employees.



Ethical guidelines

■ Use of the company's assets

We provide our managers and employees with the elements, resources, and means required to conduct work activities and proper development of processes, according to their position's needs. They, in turn, are committed to use assets, facilities, and resources owned by ISA and its companies to comply with their goals, avoiding their direct or indirect utilization for their own benefit or that of third parties, or to propitiate actions that can bring detriment to ISA and its companies.

These commitments imply, among other things:

- Protect and take care of the company's assets or those available to it, which shall be used according to the goal of the professional functions defined.
- Protect information systems implementing strict security measures.
- Utilize natural resources rationally, and protect the environment.

■ Conflicts of Interest

Managers and employees of ISA are in a situation of conflict of interest when due to our functions, we must make a decision, or take or omit an action, and we are able to choose between the interests of the company, our own interest or that of a third party, so when choosing any of these last two, we would be compromising our objectivity or independence.

Regarding conflicts of interest, the performance of managers and employees of ISA and its companies shall be governed by principles of loyalty, abstention, confidentiality, and any situation of a potential conflict of interest shall be reported.

■ Attitude of service

We are committed to guarantee and maintain quality standards in our services, and to preserve with the customers the relationship channels and mechanisms to know the needs and perceptions of the company's products and services.



Ethical guidelines

■ Rejection to Fraud, Corruption and Bribery

We reject that managers, employees, or any third party, acting on behalf of ISA and its companies, carry out practices considered fraud, corruption, or bribery in whatever form. To this regard, under no pretext we accept that intentional actions are committed, by any action or omission, to obtain an improper advantage to the detriment of principles and interests of ISA or its companies.

We, the managers and employees of ISA and its companies, shall carry out all our activities with the utmost care and professional expertise, so that the good reputation thereof is protected and value creation for stakeholders is fostered. In this sense, bribery, illegal favors, collusion, the request or offer of personal benefits, directly or through third parties, are forbidden.

Considering the above, we apply the following criteria in the relation between managers and employees of ISA and its companies with third parties:

- **Gifts and Attentions:** Business courtesies, as small attentions or forms of hospitality, may only be received when their value exceed USD 100 or its equivalent in each country, provided that they do not compromise the impartiality in decision-making, the integrity, or the reputation of the company.
- **Participation in events:** Participation in events is a way to build and strengthen business relations, to be updated in the industry where ISA and its companies operate, to know technology developments and, in general, to keep abreast of relevant topics for proper sustainability of their business. Participation in events is only possible when it has a legitimate aim, without compromising impartiality in decision making, the reputation, or the company's integrity.
- **Donations and Social Management:** Donations made to charity organizations, entities and/or non-profit initiatives, as well as social management projects, are a means to manage opportunities; economic, environmental, and social risks and impacts; and to create value to stakeholders. They are only allowed when they have a legitimate aim, without breaching applicable laws, and if they do not compromise the reputation and the integrity of the company.



Ethical guidelines

- **Sponsorships:** Sponsorships are part of the strategy to strengthen the relation with stakeholders and strengthen ISA's brand and that of its companies. These are only allowed to achieve the recognition of the brand, provided that they are not against the applicable law nor compromise the integrity or reputation.

- **Undue Payments for Facilitating Processes:** Payments to facilitate, ensure, or speed up decisions or actions to which the payer is entitled to are expressly forbidden. It is not acceptable that a manager, employee of ISA or its companies, business partners, suppliers, contractors, intermediaries, and in general third parties on behalf of them, make this type of payments.

■ **Donations or contributions to political organizations**

ISA and its companies neither finance nor promote political parties, or their representatives or candidates, and they do not sponsor seminars or activities aiming at political propaganda. Therefore, managers and employees cannot use assets (information systems, internal or external meetings, among others) and resources of ISA and its companies for that purpose.

In those countries where a manager or employee is allowed active political participation either because of the legal nature or ownership of the company, these actions are to take place in their personal capacity, out of their work hours and in compliance with the stipulations above.

■ **Fair Competition**

We maintain honest, constructive, and suitable relationships with our competitors. This implies, among other commitments:

- Competing in markets in a loyal way, abstaining from deceiving advertising, derogatory of the competition or third parties.
- Always obtaining information about competitors through legal means.
- Complying with the rules that promote competition, avoiding all conduct characterizing collusion, abuse, or restriction of competition.



Ethical guidelines

■ Environmental care

We develop our business based on sustainable value creation, renewing with each action the confidence gained by governments, partners, allies, and communities. We commit ourselves to take actions that contribute to the protection and care of the planet in places where we build and operate assets of our business.

In a changing and highly globalized environment, which is demanding and governed by sustainability, we work for climate change mitigation, the reliability and availability of the services rendered by us, the rational use of resources, and for building a more inclusive society.

■ Compliance with Applicable Law

ISA and its companies comply with all the laws, rules, and regulations in force in countries where we are present, respecting the corresponding country's legal order.

ISA and its companies are committed to provide tools to facilitate the understanding of the Applicable Law, establish the action framework for managers and employees, and promote its compliance.

Managers and employees are responsible for understanding the legal requirements and for acting in accordance with them.

We demand our suppliers and subcontractors the enforcement of the Applicable Law.

■ Respect for human rights

We conduct all our operations in a frame of respect and promotion of human rights, in particular, those recognized by national legislation and global initiatives (Global Compact).

We reject that any of our stakeholders, either directly or as an accomplice, acts in violation of human rights. We also reject any payment to fund illegal armed groups, contribute to terrorism or money laundering.

We categorically reject child labor or any form of forced labor, and we are committed to disclosing this position to our stakeholders, in especial suppliers and contractors.



■ CONSULTATION AND REPORT

In case of doubt as to the application of this Code or before the knowledge of any situation that could be against the criteria defined herein, it shall be necessary to inform and consult the immediate supervisor, his collegiate body, the ethics line, and the compliance officer; and, if necessary, an analysis by the Ethics Committee shall be requested.

Both personal data as the information provided will be processed under strict confidentiality. If necessary, the report can be anonymous. In both cases, to the extent possible, the broadest possible information must be reported to carry out the respective investigations in order to have clear elements to guide accurately the consultation undertaken.

The person who reports actual and potential non-compliance situations shall not be subject to retaliation nor achieve rewards for communicating these situations.

■ FOLLOW-UP

Compliance with the Code of Ethics and Conduct is supervised by the CEO or General Manager of the company and the Board of Directors, Directorate, or Governing Board of each company.

In case of breach of the Code of Ethics and Conduct, the Ethics Committee shall report to the respective instance(s) defined internally for their own proceedings so they can undertake corrective measures regarding compliance.

This code will be reviewed and updated regularly, when applicable, prior evaluation by ISA.

■ SANCTIONS

The manager or employee of ISA or its Companies who commits a violation or infringement of this Code, prior to the compliance with the disciplinary process provided by the company, and respecting the due process and the right of defense, will be subject to relevant disciplinary measures.

Illegal actions, properly supported and analyzed, shall have an administrative and legal response according to the provisions of the Applicable Law, which can cause the removal from office, the termination of the labor relationship, and any other legal action necessary to protect the interests of ISA and its companies.

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