

# SUMMUM



ENERGY  
PROJECTS



# CÓDIGO DE CONDUCTA

Fortaleciendo lo mejor de uno

SOMMOS UNO 



Dear all,

Taking into account current global organizational trends, the performance parameters set by our shareholders and The Group's operations in different geographies and countries, it is necessary to ensure that the highest standards of ethics, transparency and behaviour are met by all employees of the companies that make up the Summum Group (Summum Energy S.A.S and Summum Projects S.A.S). For this reason, the Board of Directors of Summum Corp has adjusted the Group's Code of Business Conduct so that it continues to be a tool and a guide for all of us who work in the Group and becomes an effective instrument to ensure its strict compliance.

By updating our Code of Business Conduct, we are moving forward on the path to implementing world-class practices.

Failure to comply with this Code exposes Shareholders, members of the Board of Directors, Administrators, the Company and officers of the Company to legal, reputational and economic risks. Therefore, we must all ensure that it is strictly complied with.

We bring to your attention the updated provisions of the new Summum Corp Group Code of Business Conduct and hope that in all types of actions it will be the guiding instrument for the fulfillment of our corporate strategy.

Should you have any concerns regarding this document or its application, please contact the Compliance Officer.

Cordially,

**Mauricio Camargo**  
**President**  
**Board of Directors Summum Corp**

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# Summum Agent

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*Always attentive to any unusual situation and willing to denounce!*

*Represents corporate values and principles!*



*Takes careful notes and fully complies with its functions, policies and procedures!*

*Works together to achieve the objectives of Summum Corp Group!*

# Definitions

The following definitions should be taken into account for the correct understanding of the provisions below.

**Group:** Companies that make up the Summum brand business group Corp.

**Group Chief Executive Officer:** Person appointed by Summum Corp's Board of Directors to represent all companies and branches under Summum Corp's control and direction either directly or through other Colombian or foreign companies.

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**Summum Corp:** Composed by Summum Energy S.A.S and Summum Projects S.A.S

**Senior Management:** It comprises the members of the Board of Directors, Administrators, the General Manager and Managers of the Group companies, who in turn make up the management committee of Summum Corp.

**Company Division /:** Refers individually to each one of the Summum Energy S.A.S and/or Summum Projects S.A.S companies, it also refers to Summum Corp, including the operations of each one of them inside and outside Colombia that are made in a direct or indirect way through Consortiums, Temporary Unions or any type of association for the fulfillment of a given project.

**Employee:** A person who provides his professional services, for such purpose is linked occupationally by any of the Companies of the Group.

**Compliance Officer:** Group employee designated by the highest social body to carry out the functions established in the Code of Conduct and ensure full compliance with regulations in the areas of anti-corruption, ethics, anti-money laundering and anti-fraud.

**Governing Body:** Corresponds to the General Assembly of Shareholders of the Summum Group.

**Fraud:** Any intentional act or omission committed with the purpose of obtaining an illicit benefit or gain for oneself or for a third party.

**Ethics Line:** Reporting and/or consultation line that can be anonymous or not, through which they can report Incorrect Acts, alleged frauds, suspicious operations, acts of corruption and/or possible violations of the Code of Conduct.

**Reporting:** Raising concerns or disclosing facts associated with possible incorrect, unethical or illegal acts by any person internal or external to Summum Group companies, which must be done under the premise of good faith or on the basis of a reasonable belief.

**Incorrect Act:** Any violation of the Summum Group's Code of Conduct.

6 **Consortium:** Is the union of any of the Summum Group companies, with two or more legal entities, with the purpose of presenting a joint proposal for the award, celebration and execution of a contract, being jointly responsible for each and every one of the obligations arising from the proposal and the contract. Consequently, the actions, facts and omissions that are presented in the development of the proposal and the contract, will affect all the members that conform it.

**Temporary Union:** It is the union of any of the companies of the Group Summum, with two or more legal entities, for the purpose of filing a same proposal for the award, celebration and execution of a contract, responding in solidarity for the total fulfillment of the proposal and the object contracted, but the penalties for non-compliance with the obligations arising from the proposal and the contract shall be imposed in accordance with the participation in the execution of each of the members of the temporary union.

# Introduction

For Summum Corp., ethics means always doing the right thing, in the right way, both in personal and business affairs, observing the principles of honesty, sincerity, justice, fairness, respect, dignity, transparency, legality and responsibility.

Ethics must be practiced and evidenced in the organization through the way staff members behave inside and outside the organization in the performance of their duties.

All decisions taken, actions executed, rules followed and behaviours assumed must be legal, correct, fair and in good faith by the members of the organisation.

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All members of Summum Corp have a responsibility to ensure that their personal and business relationships reflect their personal integrity and respect for transparency, human dignity, honesty, legality and the rights of others.

The Code of Conduct defines, promotes, prevents and sanctions, conducts of employees, managers, associated within the companies that make up Summum Corp within the legal and constitutional context of the countries where we operate.

Therefore, this document seeks to direct the behavior of its employees in harmony with Summum Corp.'s corporate values and principles, so that the employees' behaviors are aligned with the Company's values.

As a consequence of the above, any illegal, fraudulent, unethical, and/or seemingly inappropriate or illegal action by Company employees is unacceptable and they will be liable according to the provisions of this Code and relevant laws.



## Scope of Application

This Code applies to the companies of Summum Corp, its branches and the legal entities in which they hold a participation, directly or indirectly, regardless of their percentage. Likewise, it applies to the shareholders, Senior Management, workers, suppliers and contractors of the Summum Group.

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Likewise, the Code establishes guidelines of conduct applicable to the Consortiums and Temporary Associations of which the companies of the Summum Group are members and in general, by any type of association established by these for the fulfilment of a given project.

It is the responsibility of each of the addressees of this Code to implement its guidelines of conduct.

## Chapter I

### Audit, Risk and Compliance Committee of the Summum Group Corp.

In order to ensure adequate guidance and implementation of the Code of Conduct, the Shareholders' Assembly, the Board of Directors of the Group has decided to establish and appoint the Audit, Risk and Corporate Compliance Committee, responsible for monitoring adherence to the provisions contained in this Code and in the supplementary annexes to the same, as well as to determine the necessary actions for the knowledge, dissemination and strengthening of the highest standards of conduct and ethics of each of the Group Companies in the resolution of conflicts that are within their competence. 9

The Group will have a single Committee for all the Companies, which will be made up of three (3) permanent members, as follows:

- The General Management of Summum Corp
- The Financial and Strategic Planning Management
- The President of the Board of Directors

The **Compliance Officer** will permanently assist the Audit, Risk and Compliance Committee, as it is called upon to provide the information that will be analysed in the Committee, however, the three mentioned members will make the decisions that are necessary, after analysis and report given by the Compliance Officer.

As occasional guests as required, these may attend the Committee:

- Internal Control/Internal Audit Officers.
- The people that the Committee invites for the purpose of informing and elaborating the different topics of the meetings that it holds, such as the Managers of each of the companies and/or areas.

The Audit, Risk and Compliance Committee shall meet on a quarterly basis to verify matters related to this Code.

## COMMUNICATION CHANNELS

Summum Corp has defined the following as channels of information and communication on ethical matters:

### Ethics Line (Anonymous reporting and/or consultation line)

With the provisions of this Code, the Group has enshrined the general ethical guidelines that staff members must follow in dealing with a great number of the situations that arise in connection with the handling of improper acts, conflicts of interest, internal and external fraud, unusual or suspicious transactions related to money laundering, possible acts of corruption and privileged, reserved or confidential information, without necessarily detailing all the problems that can arise in its day to day.

When incorrect acts are detected, which affect or could damage the interests of the Group, its customers, suppliers, staff and administrators, employees must communicate in a timely manner through the ethics line and/or reporting channels established by the organization, guaranteeing the confidentiality, secrecy, anonymity and non-retaliation within the Group.

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It is the obligation of all recipients of this Code of Conduct to report any violation or suspected violation of this Code of Conduct.

Reports of allegedly wrongful acts received by the Ethics Line are simultaneously and immediately forwarded to the Ethics and Compliance area and to the Group's General Management, in cases where it is the members of the compliance team who are involved in the commission of the reported facts, and in order to avoid any type of conflict of interest that could influence the investigation of the case, even specialized third parties may be used for the investigation of facts that are the subject of the complaint.

To make the reports through the Ethics Line, the Group's employees, suppliers and customers have the following channels at their disposal 24 hours a day:



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Similarly, they can make the identified situations known through:

- Our website: **Ethical Line Option (24 hours)**
- E-mail: [oficialcumplimiento@summumcorp.com](mailto:oficialcumplimiento@summumcorp.com)
- E-mail: [lineaetica@summumcorp.com](mailto:lineaetica@summumcorp.com)

The information related to the identification of the reporter will be kept absolutely confidential. All reports will be treated with the strictest confidentiality.

Reports may be made anonymously and the matter will be investigated by the **Compliance Officer** and/or the Director General to the extent that sufficient information is received to carry out such an investigation, the latter shall direct the investigation in cases involving the Compliance Officer.

It is imperative that the informants provide as many facts and data as possible related to the complaint in order to facilitate the investigation by the competent areas.

The Company will take all reasonable steps to maintain the confidentiality of the identity of any individual who reports a suspected violation. No staff member shall be subject to retaliation for any report made in good faith for a suspected violation of the Code of Business Conduct, such as:

- Consider acts of retaliation a disciplinary offence.
- Relocation of the reporter, respecting acquired labour rights and guarantees.
- Access to promotion or training that has been arbitrarily denied to the reporter as an act of retaliation.
- Archive of disciplinary or jurisdictional proceedings initiated as an act of retaliation against the reporter.
- Public or private apologies to the reporter for acts of retaliation, reprisal, discrimination or undue disadvantage adopted against him/her in the exercise of their duty to report.

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# Chapter II

## Summum Group Corporate Values

The values listed below are those that are identified with the Summum Group companies' business model and, consequently, must be present in all employees' actions, both in terms of personal conduct and business practice, and especially in those that could affect the Group's reputation and image.

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### VALUES

- **Sommos Excellence:**  
We are a results-focused team that seeks to add value and is committed to quality in everything we do.
- **Sommos Legality and Transparency:**  
We do not negotiate ethics, compliance with the law or good business practices.
- **Sommos Commitment:**  
We work with passion for our stakeholders and for our interest groups (employees, clients, communities, shareholders, allies, partners).
- **Sommos Respect:**  
We promote fairness, respect and prioritize human rights.
- **Sommos Responsibility:**  
We operate safely and are responsible with the environment.

## CORPORATE CULTURE

Sommos Uno is the name of Summum Corp's Corporate Culture project, which seeks to have the Company develop a strong culture, with values and attributes shared and lived by each collaborator.

The slogan of Sommos Uno is "The Power of Being One" and has a double connotation: on the one hand, it refers to the strength that acting as a single team gives us, and on the other hand, it means that culture is built with the best of every single one of us.

Sommos One, has four attributes that bring together the main values and characteristics of the culture of Summum Corp.



Our future is built on the success of each one of the projects we are involved in, which is why we integrate our knowledge and work as one team to achieve one result.

We are clear about the impact of our actions, that is why excellence and austerity guides us to generate profitable business.

Our clients see us as their main ally because we understand their needs, we adapt easily to new environments, we innovate and we exceed their expectations.

The satisfaction of our customers is a collective goal, we work as a single team capable to unite in a single project the best of each of us.



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We do things right from the first time because excellence, quality and responsibility are present in each of our actions.

Safety is a priority in our activities and we have zero tolerance for unsafe conditions or lack of control over what can affect us and our environment.

We trust in the potential of our people and because of that we support the development of their skills and competencies, we drive them day by day to lead themselves and to lead others, to mobilize the Organization and to be responsible for the achievement of their maximum potential. Our power as individuals and as a company is based on respect, ethics and integrity.





## Chapter III

### The need for the Prevention of Acts of Corruption, Wrongdoing and Fraud.

Group companies are not exempt from the possibility of being victims of dishonest acts that affect their assets, profits, or that put their employees, products, services and corporate image at risk. For this reason, the need to prevent improper acts and fraud is a rule of conduct for the employees.

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Summum Corp has as a starting point, the non tolerance for wrongdoing and fraud, for that reason, once these are identified immediate corrective measures will be taken , e.g. reporting and lodging of complaints with the responsible company authorities and the relevant authorities in the countries where we operate our businesses whenever it is appropriate to do so.

Incorrect acts correspond to actions, omissions or acts that affect the Group or its customers in different aspects, such as good practices of business management, transparency, information to the market, credibility, trust, corporate image, legality and its reputation.

In addition to some acts described in this Code, the Group has defined the following incorrect acts:

#### **Destination or misuse of resources:**

Any appropriation, diversion, concealment or use of property owned under the responsibility of the Group, to be used for purposes other than that for which they have been specifically acquired or received, which can be reflected in the following examples:



# SUMMUM

- Theft in its different classifications
- Abuse of trust
- Deviation, reproduction, copying, dissemination or misuse of reserved and/or confidential information
- Embezzlement, concealment and misappropriation of resources
- Physical appropriation of goods, without the respective authorization
- Appropriation or concealment of money, securities representing value or similar, however temporary
- Unauthorised expenditure, for their own benefit or for the benefit of third parties
- Unauthorized copying of programs, software or assets in general protected by intellectual property.

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## Bribery:

Summum Corp understands bribery as an offer, promise, delivery, acceptance or solicitation, by or to any person, of any item of monetary value or other benefit as gifts, favors, promises or advantages of any kind, for him or herself or for another person, in exchange for the performance or omission of any act in connection with his or her work or to influence the making of a decision or to extend favourable treatment.

No employee may offer or give a contract, agreement, arrangement, payment, gift or entertainment, promised, agreed, paid or received that may violate any of the laws of Colombia and of the countries where we operate to any natural or corporate individuals, national or foreign.

This definition includes bribery of public or private officials, both domestic and foreign, in their personal capacity or in the name of the Group, for the purpose of taking a particular improper action or omission on the part of such officials.

## Corruption:

Summum Corp understands corruption as the abuse of power or trust by shareholders, board members, employees, suppliers and customers of the Company, for the purpose of obtaining an undue advantage for themselves or a third party.

This term includes both public and private corruption, which is why it includes, but is not limited to, the following conducts:

- The fraudulent disposition of the Company's assets or the acquisition of obligations at its expense to the detriment of the economic interests of Summum Corp shareholders.
- The use of the Company for money laundering purposes.

- Irregular agreements aimed at the exclusive contracting of equipment, machinery or personnel in the areas of influence of the projects.
- Improper relationship with communities and unions in the areas of influence of the projects.
- Undue favouring of tenderers in the procurement of goods or services.
- Preparation or modification of purchase requirements to suit a particular bidder.
- Clandestine and improper agreements in the definition of business opportunities between Summum and its potential clients for their own benefit or that of a third party.
- Alteration of business proposals, so as to favour their acceptance within the organisation for their own benefit or that of a third party.
- Exclusive hiring of equipment / machinery / personnel related to the project's area of influence based on irregular agreements.

Summum Corp. understands that there is both active (doing) and passive (not doing) corruption and therefore will not tolerate it in any form.

### False reports:

They are those that tend to distort or hide the reality of their own situation or that of third parties.

False reports will exist when any of the following circumstances occur:

- Providing false or misleading information not adjusted to reality, to third parties or other Group officials
- Alter tools in performance measurement to eliminate and/or modify unfavourable results and access additional benefits
- Omitting or distorting information that in accordance with the legal provisions and the Group's policies must be disclosed to the market or third parties
- Use information that misleads or confuses officials or third parties
- Failure to submit or alter the documents of record that justify the expenses made by employees on behalf of the Company when delivery of advance payment of expenses, debit, credit or any other card representing money for the correct performance of the tasks of the collaborators

Presenting false or misleading documents, to render, legalize or justify the expenditure made in favour of the Company

The above list is illustrative and not exhaustive, and for that reason, any conduct that could be considered as a false report should be avoided by the reporters.

### **Manipulation of financial information:**

The manipulation of financial information is understood at Summum Corp as the deliberate alteration or suppression of financial records, carried out in such a way as to distort the financial statements of Group companies.

The Group and all employees must maintain a system of internal accounting controls to ensure the integrity of financial information, the handling of these controls and which affect internal transactions that expose the Group to reputational and economic risk.

### **Access and misuse of technological openness:**

The access and misuse of the different technological gateways, the unauthorized entry to computer systems or sites that have access restrictions, the misuse of the assigned system profiles, violation of software licenses, implantation of viruses or other harmful code or any kind of sabotage, such as:

- Unauthorized Access or Disclosure of Electronic Records
- Misuse of the Network and other resources, including the Internet
- Unauthorized access to the organization's information systems for misuse in favour of oneself or a third party.
- Unauthorized access to the organization's information systems for misuse in favour of himself or a third party.
- Adulterating, modifying, extracting or deleting data or sensitive information, confidential, critical for their own benefit or that of a third party.
- Manipulating, not disclosing or hiding information, considered public, from interest groups for their own benefit or for the benefit of an individual.
- Providing sensitive, confidential, critical information to a third party for their benefit.
- Destruction or distortion of key information for the Group or its customers
- Fraud by computer, tablets, Smartphone and/or any other means to that end, in all its manifestations

## Copyright infringement

- Under no circumstances will the Group and all its employees are enabled to: produce, reproduce, store, distribute, transport or commercialize copies of works, phonograms, videograms, books or software protected by copyright or by other rights without the authorization of the respective owners under the terms of law. Similarly, a protected resource may not be used, reproduced or exploited or a computer program without the consent of the holder.

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## Sexual harassment

Sexual harassment is any conduct, of a physical or moral nature, exercised on an employee, supplier or customer of the Summum Group, by any person in the Company, regardless of the hierarchical relationship between them, aimed at manipulating, restricting or constraining in any way the exercise of their sexual freedom.

There is a wide range of behaviours that can be considered sexual harassment, but to be considered as such, one or more of the following situations must occur:

- The conduct is unwanted and offensive to the person who is the subject of the act.

- The refusal or subjection of the person to such conduct is used, explicitly or implicitly, in making decisions concerning his or her access to employment, vocational training, continuation in office, promotion, salary or any other decision concerning his or her work.

Such conduct creates an intimidating, hostile and humiliating work environment for the person who is the subject of it.

It is up to each individual to determine the behaviour that is unwanted and offensive.

Courtesies become sexual harassment if they continue once the subject of them has clearly expressed its refusal and its intimidating nature.

When sufficiently serious, a single incident may constitute harassment.

The Company will not tolerate sexual harassment, including requests for sexual favours or initiation of sexual advances by one collaborator in relation to another.

20 All employees - both men and women - will treat each other with courtesy, dignity and respect.

The Company's managers, supervisors and executives will be on the alert for possible cases of sexual behaviour (verbal or physical, explicit and implicit) in the workplace and shall take the necessary measures to avoid any form of sexual harassment.

The above list is indicative and not exhaustive, and for this reason, any conduct of a sexual nature may be considered improper by Group officials.

It is established that the actions mentioned are set out to ensure compliance with the Code of Conduct, therefore, in each event the circumstances of the individual case should be analysed in light of the spirit of the present text.



## Chapter IV

### Prevention of the occurrence of conflicts of interest

For Summum Corp, a conflict of interest is defined as an objective situation that affects or may affect the impartiality of shareholders, members of the Board of Directors, employees and suppliers of the Company, in relation to Summum Corp's affairs, due to the existence, directly or indirectly, of a private interest.

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Likewise, a conflict arises in any situation where the impartiality of the official, supplier, client, administrator can be compromised by any factor internal or external to the Company.

In view of the above, it will be the obligation of all Group officials to (i) declare in a timely manner any prior or arising conflict of interest in relation to the Group, (ii) refrain from intervening in any matter where there is a conflict of interest or where there is doubt about its configuration, (iii) seek guidance from the Compliance Officer as to the existence of the conflict of interest.

Thus, due to the impossibility of describing all the events that may be potential conflicts of interest, the Group relies on the commitment, transparency, good judgment and good faith of its directors or employees in handling their personal and professional affairs and in dealing with situations involving conflicts of interest.

In accordance with the business development of Summum Corp companies, it is possible to identify the following situations as generators of conflicts of interest.

## Commercial and economic conflict of interest

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- Establish on a personal basis companies or businesses that carry out similar activities to those of the Group entities or be a partner, employee, administrator or advisor to them, except when it is a question of complying with instructions given by the Group companies Summum Corp.
- To be a partner, employee, director or advisor of companies that are customers or suppliers of the Group companies, when the officer is part of the group of people who make decisions related to such customers or suppliers, unless it is a matter of compliance with instructions given by the Group, or with the Group's authorization.
- Make any personal investment in a company, if such investment could affect, or appear to affect, his/her ability to make impartial and objective decisions regarding business related to the Group.
- Perform or participate in business in which the counterpart is the Group and in which the manager or officer has a personal interest. In the same way, the participation in companies that have established or seek to establish business with Summum Group Corp.
- Participate in activities that, by themselves or through an intermediary, in the personal interest or that of third parties, involve competition with any of the companies of the Group.
- Participate in the acquisition, contracting or investment decisions of assets for the Group, when the employee, his or her spouse or relatives of the employee or companies in which they have an interest in the share capital, are the suppliers of the respective assets.
- Apply for loans from customers, co-workers or suppliers who do not regularly operate in the business of providing loans to the public.
- Grant a personal loan to a supplier, co-workers or a customer.



- Serve as an intermediary to apply for or grant a personal loan to a supplier, co-workers or a customer.
- Have a financial, commercial or personal relationship with an employee or representative of a supplier, distributor, customer or competitor of the company, with whom the official frequently has contact during the course of the Company's business.
- Negotiate directly or through a spouse, permanent partner or relatives; with a supplier, distributor, customer or competitor or be an employee of one of these.
- Have directly or through the spouse, permanent partner or relatives a company that provides any of the services provided by the Company.
- Provide professional services to a third party as an employee or consultant in areas identical or similar to those in which the Company works.
- Accept exclusive or preferential discounts from a supplier or customer of the Company on personal business, own or spouse's, permanent companion's or relative's.
- Perform work, directly or indirectly, for the Company's customers, suppliers or competitors.

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### Personal conflict of interest

For the sole purpose of avoiding the materialization of a conflict of personal interest, the following situations are considered to be conflicts of personal interest in any of the companies:

- To maintain a sentimental affective relationship, through a legally recognized link or not, with an employee, supplier or client that is contractually linked to any of the companies that make up Summum Corp, whenever the persons depend functionally or commercially among

themselves or may affect the impartiality of their daily work.

- Have a family relationship with an employee, supplier or customer who is contractually bound to one of the companies that make up Summum Corp.

## Relatives

Is a person with whom there is a degree of kinship as set forth below, whether or not he or she belongs to the same functional area and/or Company, that is, there is a conflict of personal interest even when the individuals are in different functional areas and in different companies of the Group.

- At Summum Corp a conflict of interest may arise between spouses and/or permanent partners, relatives up to the fourth degree of consanguinity, fourth degree of affinity and first civil. Relationship of consanguinity:

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**First degree:** Parent-Child

**Second degree:** Between siblings, grandparents and grandchildren

**Third degree:** Between Uncle and Nephew

**Fourth degree:** Between Cousins

**Affinity kinship:**

**First degree:** Between in-laws and sons-in-law or daughters-in-law.

**Second degree:** It is the relationship I have with my spouse's family with the same people as the consanguinity relationship.

**Third degree:** It is the relationship that I have in relation to the family of my spouse with the same people as the bond of consanguinity.

**Fourth degree:** It is the relationship that I have in relation to the family of my spouse with the same persons as the bond of consanguinity.

- **Civil relationship:**  
Between adopting parents and adopted children.

## Declaration of kinship

In order to prevent possible conflicts of interest arising from the relationship between different employees of the Group companies, it is the duty of employees

and suppliers to declare conflicts of interest when they enter into a relationship with any of the Group companies and then report to the competent authority, to those who have the quality of kinship mentioned in the previous point.

Talent Management and Organizational Development in conjunction with the Ethics and Compliance Management will annually request the updating of Statements of conflicts of interest by Group company employees that are classified as high risk of corruption and for the other employees such updating will be carried out every two years. Failure to do the annual update of this certification shall be deemed to be a breach for all legal effects, which generates the configuration of a just cause to terminate the employment contract.

## Donations

Group officials may not make donations or financial contributions on behalf of Group Companies, i.e. it is absolutely prohibited to make such donations in the name of the Group, except for those expressly and previously authorized in kind by the Directive Committee.

Likewise, Summum Corp will not under any circumstance or reason make any contribution to political parties or political campaigns.

Staff members wishing to make donations or financial contributions shall do so under their own responsibility, in their personal capacity and as a result of their own choice. Accordingly, in making their donations, they shall at all times refrain from (i) using the name of the Group for their performance and (ii) making any donation or economic contribution, where the Group may be affected favourably or unfavourably.

## Receipt of gifts

Any gift, recognition or attention received by an employee of the Company must be less than USD 50, cannot be personal, i.e. the recognition must be corporate on the part of the person making it and cannot by its nature in any way condition the behaviour of the beneficiary or recipient in a business transaction of the Company, nor be subject to interpretation as a violation of this Code of Business Conduct.

In no event shall any gift, recognition or attention be of a monetary nature or place the Company or the employee in a potential conflict of interest and/or awkward situation should it be made public or deemed to violate this document.

It is considered as a minor gift when the delivered good does not exceed 50 USD.

In any case, the above situations are provided merely as an example, employees are obliged to avoid incurring any situation that could be considered as a conflict of interest.

Notwithstanding the foregoing, any gift and/or recognition received by an employee of the Summum Corp. group must be notified to the Compliance Officer, except for corporate items such as pens, umbrellas, agendas, among others.

## Chapter V

### The proper handling of work tools and the need to ensure information security

#### a. Protection and use of assigned assets

The Summum Corporate Group provides employees with the necessary information technology (IT) resources to carry out their work.

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All employees must use the (IT) resources allocated to them responsibly and appropriately in their professional environment. They must also protect and preserve them from any improper use that could be detrimental to the interests of the corporate group and/or third parties from whom Summum Corp has information in its possession.

In relation to the use of assigned IT assets, employees must comply with the following parameters of ethics and conduct:

- Refrain from storing, distributing, editing or recording material of offensive, racist, pornographic, terrorist or similar nature, as well as "software", video photographs, music, games or information, without a valid license legally acquired; copy the "software" that the Group legally uses and/or discredit or defame third parties or other employees, spread rumours, create panic, propagate computer viruses or perform other acts that harm the Company's staff or equipment.
- Strictly comply with all regulatory provisions issued by the competent authorities or by the Group, regarding the use of the Internet, e-mail and other technological tools, computer and office automation.

- Refrain from making backup copies of Company or customer information outside of the procedures established by the Group or the Company itself, without being authorized to do so or outside of the policies and procedures established by the Companies. In case of making backups, these must be kept according to the policies established by the Group.

## b. Information security

The Summum Corporate Group considers information as one of the most important assets for the management of the companies, therefore, it is necessary that it has a special protection.

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All the information generated at the corporate level is the property of the Corporate Group in the terms referred to in the legislation in force.

The Collaborators in the development of their duties may have access to information of a reserved nature, therefore, they are obliged to put all their personal and professional capacities to ensure effective protection of it. They must also exercise the strictest prudence and confidentiality with regard to such information to which they have access as a result of their professional activities and must refrain from using it improperly for their own benefit or that of third parties.

The Collaborators must transmit all the information that they have to communicate, both internally and externally, in a truthful, complete way and in no case will they provide incorrect or misleading information to the recipient.

Employees who, due to the exercise of their work activity, require access to personal information, belonging to or under the responsibility of the Group's employees, suppliers and customers, shall ensure the confidentiality and integrity of this information and make responsible and professional use of it in accordance with current regulations in matters of personal data protection.

The information contained in the servers, databases, shared folders, e-mails, mobile devices or cell phones, presentations and others, are intended exclusively for corporate purposes of the people who have access and are

authorized to know the information contained in the storage instruments.

At the end of their employment contract or when requested by the Corporate group, the employee will immediately return all documents and information property of the Company, including business cards, corporate credit cards (including telephone calling cards), all originals and copies of documents and other written material, and computers in the employee's possession, custody or control.

## Chapter VI

### **Actions to be carried out when acts are presented against Business Ethics and in particular against this Code**

**The exercise of internal reflection by employees to ensure compliance with the provisions of the Code of Business Conduct**

30 All the Group's employees, in general, are obliged to comply with the Company's policies. In specific situations, before taking any action or omission, each employee, in an exercise of personal and professional reflection, must first ask himself/herself the following questions:

- Is this action or omission legal, ethical and socially responsible?
- Does this action comply with the spirit and letter of this Code of Business Conduct?
- Does this action seem appropriate?
- Is it clear that the Group would not be embarrassed or compromised if this action became known within any of the companies or by the general public?

If at least one answer to the above questions is negative, you must refrain from the corresponding act or omission.

**The need to communicate behaviour that is contrary to the Code of Conduct**

All group employees have an obligation to immediately report any suspicion or evidence of wrongdoing in the light of this Code and its spirit, without the slightest delay. The report should be made through the reporting channels outlined in this Code, without eliminating the possibility of reporting suspected illegal acts to the authorities and control bodies of the countries where Summum Corp operates.



Summum Corp. is committed to fully, timely, and confidentially investigate the reported facts, in order to take the actions that are required in each case, against the individuals or entities that are responsible for undue actions, regardless of position or level.

The result of the investigation will be passed on to the relevant internal bodies so that appropriate action can be taken, including dismissal and complaints to the authorities when appropriate, and the restoration of damages through the respective legal processes.

Investigations shall be conducted in accordance with applicable rules, shall respect the principle of good faith, due process and other legal and constitutional safeguards, and all individuals shall be treated fairly, equitably and in a manner consistent with the guiding principles contained in this Code.

Similarly, the Group expects its stakeholders to comply with their legal duties and, consequently, to report to the competent authorities any unlawful conduct, improper acts and possible fraud or the facts they are aware of in connection therewith, and likewise to cooperate as fully as possible with those authorities by attending and participating in the proceedings for which they are called upon.

In particular, the Group expects its employees to collaborate with the authorities in those processes or proceedings in which matters related to the Group are discussed and of which the employee is aware in the exercise of his or her duties.

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## Chapter VII

### Procedure for the handling, administration and resolution of situations of conflict of interest

The Group believes that conflicts of interest should be managed and resolved in accordance with the particular characteristics of each case.

Any situation where there is doubt as to the possible existence of a conflict of interest should be treated as if the conflict of interest existed, and for that reason the employees are obliged to report any situation that could be considered a conflict of interest.

Consequently, all members of senior management and employees who are faced with a potential conflict of interest or believe they may be faced with one, must proceed in accordance with the following provisions:

- **Senior Management**

When a member of senior management who, in the exercise of his or her duties, may be faced with a conflict of interest, he or she shall immediately inform the Group's Audit, Risk and Compliance Committee and/or the Compliance Officer.

The Business Ethics Committee will review the case in accordance with the provisions of this Code and its spirit and present the potential conflict of interest to the members of the Board of Directors at the latest at the next Board meeting or at the extraordinary meeting if it is considered relevant, in order to be resolved.

In any case, before the decision is made on the conflict, the member of the Senior Management shall refrain from participating in the discussion and decision of any matter having relation to the conflict of interest situation. The decisions that must be taken in relation to the member of Senior Management in the exercise of his/her functions will be determined by the Group's Audit, Risk and Compliance Committee if it is not prevented from doing so by the same conflict of interest.

- **Division / Area Leaders**

In cases where a Division and/or Area Leader may be faced with a conflict of interest, the Division and/or Area Leader must immediately report the conflict of interest without delay to the Compliance Officer.

In any case, before the decision of the conflict the Division and/or Area Leader will refrain from participating in the discussion and decision of any matter that is generating the conflict of interest situation.

- **Employees**

Any employee faced with a potential conflict of interest must immediately report it, without the slightest delay, by means of the report and declaration of conflict of interest established in the corresponding format, and direct it to the Compliance Officer who will decide whether or not a conflict of interest exists and whether it generally affects the exercise of his/her functions or negatively influences the normal order of the group's operations.

In the event that the employee must make a decision related to his duties and the conflict of interest before it is resolved by the Compliance Officer, he must refrain from participating in the decision and proceed to refer the case to his immediate hierarchical work area manager.

## Chapter VIII

### Prevention of Money Laundering and Financing of Terrorism.

Summum Corp, in accordance with its commitment to regulatory compliance, will adopt appropriate and sufficient control measures, aimed at preventing the Group's companies from being used as instruments for money laundering and/or the financing of terrorism in the execution of all business activities, and therefore complies with international agreements on the subject.

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- **Rules of conduct with regard to SAGRLAFT**
  - a. To comply at all times and without exception with the control measures for the prevention of criminal activities.
  - b. Collaborate with the administration of justice, responding to the express requirements of the authorities and assisting them officiously in the fight against crime.
  - c. Adopt and comply with the Handbook on Prevention and Control of Money Laundering and Financing of Terrorism and all its annexes, which is an integral part of this Code of Conduct.
  - d. Refrain from informing counterparts of reports made to UIAF, or to the competent authorities.
  - e. Not carry out business with natural or legal persons whose involvement and/or relationship with illegal activities is known.
  - f. To apply with the greatest rigour the procedures of knowledge of counterparts established in the SAGRLAFT Manual when dealing with publicly exposed people, both national and foreign, as well as when their economic activity is considered high risk.

- g. Report to the Compliance Officer directly or through the ethics line any unusual activity that may be or become a risk event related to money laundering and/or financing of terrorism.

# Chapter IX

## Personal Data Protection (Habeas Data)

The information and/or databases held by Summum Corp is one of the Group's most valuable intangible assets which, in accordance with the legal and reputational implications arising from its mishandling, the Group will guarantee compliance with the regulatory provisions on Personal Data Protection.

### 36 Rules of conduct regarding Personal Data Protection

- a. To keep the personal data belonging to or under the ownership of the employees, suppliers or clients of the Summum Group confidential.
- b. Not to disclose, print, share, divulge or generate copies containing information of a "Confidential" nature to non-Group personnel, or to Group employees who are not authorized to handle such information.
- c. To keep under the strictest confidentiality and safeguard the information of the Group's counterparts, such as their financial information, among others, avoiding its disclosure, commercialization, exchange or misappropriation.
- d. Not to open correspondence that is not directly addressed, or to read documents defined as confidential, unless expressly authorised to do so.
- e. Not to leave original documents on desks, photocopiers and/or printers, nor reuse documents or sheets with confidential information, nor those containing personal data.

- f. Destroy documents containing confidential information and/or personal data prior to recycling.
- g. Ensure the integrity of the information recorded in the company's databases.
- h. Report to the Data Protection Officer (Compliance Officer) directly or through the ethics line any activity that may be considered a violation of Personal Data Protection.

## Chapter X

### The management of the pre-contractual stages in the conclusion of commercial agreements or contracts and client meetings

38 In the development of business, often the third party (customer, supplier, consultant, contractor, strategic ally, etc.) when sending a proposal for services may claim a special relationship or position in relation to the matter in question and will press for an immediate response or agreement.

When these types of situations occur with a third party, all employees and senior management must follow the following steps in handling the pre-contractual stage:

- In order to demonstrate transparency in all our actions, all meetings, encounters and visits with clients cannot be done alone. Consequently, one must always be accompanied by at least one person from the Organization to ensure the transparency of the conversation.
- Do not make any oral or written commitments of any kind without first consulting in writing with the General Management of the company concerned and with Talent and Organizational Development if applicable.
- Inform the third party from the beginning of the negotiations and pre-contractual stages that there can be no agreement with the company until a written agreement has been signed by both parties.
- Do not send the third party any literature or corporate writing until



after the perfection of the written agreement and the execution of the new relationship.

- If the third party is not willing to identify the project, unless the company is committed, the communication should be cordial and courteous, but firmly concluded.
- All third parties must send their formal proposal of services so that the Corporate Affairs Management and/or Legal Management can carry out the corresponding legal study and prior approval.
- Talk to the appropriate contact person to assess the convenience of documenting the conversation with the third party in a timely letter and/or email.
- Never offer money, gifts or any other undue consideration to encourage the adjudication of projects.

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All employees and senior management must follow the following steps in the handling of commercial agreements or contracts:

- The documentation contained in each contract, agreement, or arrangement must be completely clear and must fully reflect the intention of the contracting parties.
- Must also take into account all the material elements and issues that constitute the object of the contract, agreement or arrangement, including specific data relevant to the services or goods that are provided and fees to be paid.
- There shall be no "secrecy" or secondary unwritten contracts, agreements, arrangements, amendments or modifications or any kind of private arrangement between the third party and the employees or members of the senior management.
- All contracts, agreements or arrangements must be reviewed prior to signature and execution by the Corporate Affairs Management.

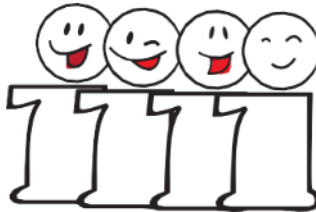
- Any agreement for payment, goods, services or actions must be fully subject to the spirit and provisions of the Code of Business Conduct.

## Management of the organization's suppliers

Only suppliers approved by the Company may be negotiated with for the supply of goods and services. Staff members who deal with suppliers must act in a professional and independent manner, according to the following parameters:

- The selection and contracting of suppliers of goods and services must be carried out based on technical, market, professional and ethical criteria, by means of a process pre-determined by the Company.
- No employee shall solicit or receive tips, payments, or gifts, invitations or donations from third parties that may influence business decisions made by them on behalf of the Company. The only exceptions to this rule are commercial courtesies, as long as they have as their sole objective the marketing and advertising of the deliverer and that under no circumstances may be interpreted as interference in the Company's business relations, or that promote opportunity discrimination.
- No opinions will be given on suppliers' competitors that might question their professionalism, honesty or reliability.
- All employees and members of senior management must govern relationships with suppliers in accordance with the Supplier Selection and Engagement Procedure.

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# Chapter XI

## Managing relationships with competitors of the Group

In order to ensure transparency with competing companies and avoid practices that restrict competition, no employee, contractor, company representative or member of senior management must discuss or establish agreements with the company's competitors on company prices, markets, marketing activities, remuneration practices, or customers.

The Group carries out its activities and operations in accordance with the anti-monopoly, competition laws and commercial practice regulations applicable in the countries in which the Group operates. For this reason, the Group sets its prices independently of its competitors. Consequently, the exchange of confidential information with competitors, such as product prices, profit margins, billing practices or other information that may facilitate reaching an agreement on prices, is not an activity tolerated by the Group.

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Employees and members of senior management should not enter into any agreement or activity with a third party to reduce or limit competition from another company and should avoid discussions that could be interpreted by a third party as an informal agreement to eliminate competition from other companies.

In all contacts with competitors, including social activities or meetings of trade associations, officials and senior management should to avoid discussion of pricing policies, terms and conditions of sale or credit, costs, inventories, marketing and product plans, market studies and studies in general, production plans and capacities, the allocation or distribution of territories, sales, customers or labour force, salaries and workers' compensation, related information, or any other competitively sensitive, proprietary or confidential information.

If a competitor or any third party raises any such issue in a light or seemingly innocent manner, staff and senior management must oppose it and immediately change the subject, telling the competitor or third party that such issues should not be discussed under any circumstances. In case of insistence and if the person considers it necessary, in a respectful and cordial way, the meeting should be left and later, the Compliance and Business Ethics Committee should be informed of the situation.

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# Chapter XII

## Managing relationships with the media, communities and trade unions

### Interaction with the media and press

- We interact with the media in an ethical, timely, truthful and consistent manner, through the formal channels established by the Consortium.
- We respect and value freedom of the press and speech, and accept the role of the media as shapers of public opinion.
- Employees may not issue verbal or written communications on behalf of Summum Group companies through any means of communication external to the organization, without taking into account the guidelines established for this purpose by the Group's General Management.
- Similarly, collaborators will exercise their right to freedom of speech through any means of communication, including their social networks, in a responsible manner. Consequently, they will refrain from publicly transmitting any unfounded communication that threatens the reputation and good name of the Summum Group companies, or that has not been recognized as true by the competent authority.

### Relationship with communities

- We seek to contribute to the sustainable development of the communities where we operate.
- We establish a relationship and communication of trust, implement opportunities for dialogue of mutual benefit and respect the culture, traditions and values of local communities.
- We identify and manage our impacts in ways that improve the living standards of the communities where we operate.
- We demonstrate sincere behaviour, based on the corporate values that characterize us, promoting healthy interaction between the community and Summum.

- We relate with the communities through the Social Responsibility area and the Operations area, based on legality, ethics and transparency, promoting respect for Human Rights.

#### **Relationship with trade unions**

- We respect the right to freedom of association and collective negotiation.
- We do not discriminate against people who are members of trade unions.
- We conduct dialogue with trade unions in an open and friendly manner, free from any form of violence, coercion or undue influence on their members.
- We interact with the unions through the Labour Relations Management and the Operations area, based on legality, ethics and transparency, promoting respect for Human Rights.

## Chapter XII

### **Consequences of non-compliance with the provisions of the Code of Business Conduct**

Any violation of the procedures and rules contained in this Code and in its supplementary annexes, either actively or by omission of its duties, shall be considered as serious misconduct to the obligations of the workers and will result in the person who infringes it, in whole or in part, in the imposition of the appropriate sanctions that are applicable in each case, and until the termination of the contract with just cause in accordance with the provisions of the Substantive Labour Code, the labour laws where the official is bound, the internal work regulations and the legislation in force, without limiting the actions of civil, administrative or criminal liability where applicable, which will be brought forward by the representatives of the Company.

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Furthermore, any supervisor, manager or officer who directs, approves, favours or conceals wrongdoing or has knowledge thereof and fails to act promptly to report and correct in accordance with this Code of Business Conduct shall be subject to disciplinary action. Disciplinary action may include termination of employment with just cause under penalty of legal consequences, such as criminal, civil and/or administrative action. If the reporting employee is involved in the violation of the Code of Conduct, the fact that the employee reports the violation will be taken into account by the Company in any resulting disciplinary action when applying the appropriate disciplinary sanction.

In addition to the sanctions already stated, for the following people and/or positions, the applicable sanctions will be the following:

- **Shareholder:** A private warning by the other shareholders and/or any other corrective measure determined by the Shareholders' Meeting will be applicable.
- **Suppliers:** The consequences foreseen in the contract or purchase order will be applicable.
- **Others:** Filing of the report and/or complaint with the competent authority.



## Chapter XIII

### Final Provisions

The growth of our Company is dependent on the delivery of an impeccable service. A fundamental component of success in business is maintaining honest and ethical relationships with clients. Within this statement, all employees of the Company have the autonomy to evidence and rectify a deficient customer service within the highest ethical principles.

- 44 With the purpose of contributing to its continuous improvement, the Group seeks to comply with the internal controls established to protect the Company and the value of the shareholders, significantly ensuring process controls, minimizing risk situations and compliance with laws in general and specifically in the places where it operates.

The Company is committed to the observance of all the rights and laws governing its relationships with employees and interactions among them. A relationship of loyalty exists between the Company and its employees. In this sense, the team members are committed to making constructive criticism to improve. This should not be confused with making statements or derogatory comments about the Company, its shareholders, employees, customers, suppliers or related companies.

Similarly, there is an explicit commitment by the company to respect Human Rights, which extends to each of the members of the organization and those who provide goods and services to the organization.

When, exceptionally, the Summum Group accepts in writing that, among the employees, there is an affective relationship or they are married after having reported the respective conflict of interest, the Company will take the necessary measures to guarantee independence in the function that they carry out within the

Company.

Employees shall be guided by the principles, attributes and values of the Company and must show respect for the dignity of their colleagues and stakeholders. Any discrimination by word or deed on the basis of race, gender, language, religion, sexual orientation or disability is forbidden. It is prohibited to distinguish, exclude, restrict or prefer, on the basis of gender, race, colour, descent, sexual orientation or national or ethnic origin with the intention of nullifying or impairing the recognition, enjoyment or participation in conditions of equality, human rights and fundamental freedoms in the political, economic, social, cultural or any other sphere of public life to the Company's employees, individuals, contractors, subcontractors and in general to any third party with which it has a relationship in the activities of his/her position. Bribery and extortion are prohibited in all its manifestations and expressions.

Employees of the Company are not permitted to carry, sell, transfer or use any illegal drug, alcohol or controlled substance (except drugs prescribed as medication for the employee) while on Company premises, conducting business for the Company or operating Company vehicles or equipment.

In this document, the headings are included for ease of reading only and will not be used to interpret its contents. 45

The singular form includes the plural form, the masculine gender includes the feminine gender, and vice versa, when the context so requires. If there is any contradiction between any of the provisions of this document, the last one drafted chronologically shall prevail, unless expressly mentioned otherwise.

This Code of Conduct and the Internal Working Regulations complement each other.

If you have any questions regarding this document, please contact any of the following people:

General Director/CEO	Ethics and Compliance Manager
Daniel Lucio	Luis Rodolfo Hernández
<a href="mailto:dlucio@summumcorp.com">dlucio@summumcorp.com</a>	<a href="mailto:lrhernandez@summumcorp.com">lrhernandez@summumcorp.com</a>



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