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1. General Guidelines

1.1 Introduction

The Board of Directors, the Chairman and other Senior Management members of Banco Popular (hereinafter "the Bank"), being aware of the importance of promoting principles, values and behaviors among Bank's administrators and employees to consolidate an adequate internal control structure, have adopted this Code of Ethics and Conduct which shall govern their actions.

Therefore, this Code is aimed at guiding the behavior to be followed by the Bank's administrators and employees to improve the efficiency and effectiveness of the Bank's operations, properly manage the risks to which they are exposed to and strictly comply with applicable regulations, among other aspects.

In this regard, it is also their responsibility to be informed of and ensure the correct application of the Code of Ethics and Conduct and strictly comply with its provisions.

Standards and rules of conduct incorporated in this Code of Ethics and Conduct shall be part of the employment contracts of all Bank's employees as they establish guidelines that shall govern their behavior.

Failure to comply with the provisions of the Code of Ethics and Conduct shall result in administrative measures and sanctions set forth therein.

1.2 Contents

The Bank's Code of Ethics and Conduct comprises the following matters:

- Explicit values and behavioral guidelines to be followed by Bank's administrators and employees.
- Parameters for managing conflicts of interest.
- Mechanisms to prevent the use of privileged or reserved information.
- Policies adopted for an efficient, effective and timely operation of the Anti-Money Laundering and Counter-Terrorism Financing Risk Management System (hereinafter "SARLAFT"), implemented by the Bank.
- Rules of conduct and procedures guiding the actions of the Bank, administrators and employees for SARLAFT operations.
- Competent bodies to monitor compliance with the Code of Ethics and Conduct.

- Measures derived from non-compliance with the Code.

1.3 Addressees

The Code of Ethics and Conduct shall apply to the Bank's administrators and employees bound by a fixed-term, indefinite-term or apprenticeship contract, as well as natural persons bound by a service provision contract.

1.4 Handling of Suggestions in Connection with the Code of Ethics and Conduct

General coordination and handling of suggestions for improvements to the Code of Ethics and Conduct shall be the responsibility of the Vice President of Talent Management together with the Non-Financial Risks and Compliance Manager.

2. Vision and Purpose of the Bank and Ethical Principles to Be Followed by Administrators and Employees

The Bank's vision and purpose are outlined below, as well as the ethical principles to be followed by administrators and employees, upon which the standards of behavior set forth in this Code of Ethics and Conduct are based.

2.1 Vision

Becoming the main Bank of our customers.

2.2 Primary Purpose

The Bank is truly committed to providing financial support and assistance to all its customers in achieving their goals, always with a positive and optimistic spirit, through quality services and products as a result of our experience, as well as to their satisfaction and that of all its shareholders and to the development of the country.

2.3 Ethical Principles

The behavior of Bank's administrators and employees shall be subject to the following ethical principles:

2.3.1 Loyalty: Always act in the best interest of the Bank, its customers and shareholders in a complete, honest, faithful and objective manner.

2.3.2 Respect: Accept, understand and value others as well as ourselves by recognizing each other's interests, needs and feelings to generate a personal and professional growth environment that positively impacts the organization, customers and the environment in general.

2.3.3 Honesty: Act in an upright manner, following impeccable conduct in strict compliance with moral principles and the rules governing Bank's activities.

2.3.4. Responsibility: Ability to recognize and assume any consequences of one's actions and decisions.

2.3.5. Commitment: Identification and sense of belonging with the Bank's values and objectives.

2.4 At Banco Popular we value being popular, which means...

Being positive, empathetic, responsible and kind. Being a role model, putting ourselves in other people's place and doing everything with love and joy.

Serving our customers making them feel at home as we are great hosts.

Being genuine and proud to do whatever it takes for our customers within an appropriate ethical framework of values and risk.

Innovating, transforming, adapting to the changing times and permanently improving as a way to project ourselves into the future.

Being respectful, honest and upright in all our actions, working as a team with solidarity and making Colombia a better country.

... Being popular is about achieving and serving.

3. Duties of Bank's Administrators and Employees

Bank's administrators and employees shall strictly comply with the National Constitution, the laws and all governmental and institutional provisions and shall abide by the duties contained in the Internal Work Rules, this Code of Ethics and Conduct, the Code of Good Governance and, in particular, the following duties:

3.1 Towards the Bank

3.1.1 Devote their talent and best efforts to the Bank.

3.1.2 Share their knowledge and experience in a way that fosters collaboration and teamwork.

3.1.3 Fulfill their commitments in a consistent, honest and responsible manner.

3.1.4 Consult with their line managers on the performance of their duties, whenever circumstances so require or they have any concerns in this regard.

3.1.5 Refrain from using their position to pressure individuals and/or co-workers to engage in political or religious proselytism, as well as participating in any activities and actions intended to or contributing to illegal activities and any conduct involving money laundering or the financing of terrorism.

3.1.6 Collaborate with and avoid hampering investigations performed by the Bank or any administrative or judicial authorities.

3.1.7 Refrain from using Bank funds to make contributions to political candidates or public officials. Political contributions are defined as those including any direct or indirect payments, commissions, unusual overdrafts, loans, cash advances, deposits or donations to any political committees or parties, expenses and compensations to individuals who provide services to political groups or work in official entities.

3.1.8 Follow the guidelines to ensure that their actions are in line with risk management systems, particularly the following:

- Always act in accordance with the exposure and limits policies established for the different risks to which the Bank is exposed, such as operational risk, information security and data protection risk, market risk, credit risk, liquidity risk, money laundering and terrorism financing risk, bribery and corruption risk, among others.
- Follow the guidelines established by the Bank's Board of Directors and Senior Management for the measurement, control, monitoring and valuation of risk management exposure levels and their management and mitigation in regular and exceptional situations, as well as the generation of internal and external reports as required.
- According to their responsibilities and duties, attend training programs on risk management and administration systems so as to have sufficient knowledge of the products and associated administrative and operational procedures.
- Apply the criteria established in the Anti-Bribery and Anti-Corruption Policy and adjust their actions in line with the institutional and corporate values and guidelines set forth in this Code. Similarly, detect and report any bribery acts and corruption whenever they may occur.
- Bank's administrators and employees who have access to privileged information shall abide by the rules established in this Code of Ethics and Conduct for handling such information.
- Bank's administrators and employees shall have the legal duty to refrain from making any decision or performing any transaction when faced with a conflict of interest.

3.2 Towards Customers, Users, Beneficiaries, Coworkers and the General Public

In addition to the duties set forth in the Code of Good Governance, we shall abide by the following guidelines:

3.2.1 Treat with respect, impartiality and uprightness all individuals who have a relationship with the Bank.

3.2.2 Address and provide effective assistance to support requests from offices and departments, encouraging teamwork so that everyone may contribute with their knowledge, experience and the best of themselves.

3.2.3 Respect others' opinions and use them to enrich proposals for solutions and improvements at work.

3.2.4 Contribute to creating and maintaining a healthy, stimulating and productive work environment in which all people are treated with fairness and respect.

3.2.5 Ask for feedback and be willing to hear and use it for improvement.

3.2.6 Provide the Bank's customers with timely, correct and complete information whenever they may require it, following the procedures defined for this purpose.

3.2.7 Refrain from advising customers on any conduct that may lead to tax evasion or non-compliance with financial information exchange agreements (e.g., FATCA) and tax purposes.

3.3 Conduct Contrary to the Code of Ethics

Special attention shall be paid as the rules of conduct may be disregarded in many ways. Some of the most common ones are as follows:

3.3.1 Insubordination and disloyalty: These occur when employees clearly disrespect those in authority, including failure to carry out or delay in carrying out instructions given by hierarchical superiors, provided that such instructions are within the Bank's established parameters and regulations.

3.3.2 Misconduct: It is represented by bribery, extortion, aggression or threat to Bank's employees and customers, dishonest and disrespectful attitudes, drunkenness, drug abuse and immoral attitudes. Similarly, the practice of prohibited gaming, abuse of authority, discourtesy, misinformation to customers, mistreatment, poor personal presentation and, in general, acts against morality and good relations shall be taken into account in this regard.

3.3.3 Theft, robbery and embezzlement: This category includes the misuse of property, assets, documents, data and information belonging to the Bank or customers, users, beneficiaries or employees.

3.3.4 Bribery and corruption: These refer to any dishonest activities or intentional or negligent omissions intended to deceive others and generate a loss for the victim and/or a benefit for the perpetrator, as well as any activities contrary to the Bank's interests or involving an abuse of position for personal or third-party benefit or advantage.

In the face of these conducts, appropriate actions shall be followed for dealing with cases that may constitute Bribery or corruption in accordance with the Anti-Bribery and Anti-Corruption Policy defined by the Bank.

3.3.5 Malicious or negligent destruction of property or documents: This occurs when malicious or negligent destruction of property, assets, data, information or documents takes place to cause damage or hinder investigations.

3.3.6 Non-observance of Safety Rules: This conduct is present by misuse of access controls such as fingerprints and identification cards or by the entry of unauthorized personnel to the Bank's facilities, restricted areas or computer systems without proper authorization disregarding safety regulations.

3.3.7 Alcohol and Drugs: Customer and employee safety is one of the Bank's main responsibilities and therefore, is an object of its permanent concern and dedication. Since the consumption of illicit drugs and alcohol abuse deteriorate this level of security and at the same time, generate undesirable personal consequences, the Bank strives to enjoy a substance-free work environment.

The Bank rejects the abuse of alcohol and the consumption of illicit drugs by Bank's administrators and employees.

The Bank expressly prohibits the possession, distribution, sale and consumption of illicit drugs and/or alcohol in its premises in any form and by any means.

It also prohibits the distribution and sale of legal drugs on its premises and in places where employees perform their duties.

Under no circumstances may anyone in the Bank perform their work under the influence of alcohol, illicit drugs or other drugs that impair their normal work capacity and performance.

Administrators and employees are responsible for helping to prevent the occurrence of these practices and behaviors in the Bank.

3.3.8 Other causes: Those arising from the negligence of administrators or employees, including non-observance of the rules of conduct in general or any legal, contractual, conventional and regulatory obligations in particular.

4. Anti-Money Laundering and Counter-Terrorism Financing Risk Policies

In compliance with the provisions of the Basic Legal Circular issued by the Financial Superintendence, among other regulations, the Bank has integrated policies that guide the actions of the Bank's administrators and employees in the SARLAFT Manual, which shall be followed and

complied with to prevent the Bank from being used as an instrument to give apparent legality to assets derived from criminal activities (Money Laundering, hereinafter “ML”) or channel resources for terrorist activities (Financing of Terrorism, hereinafter “FT”). These policies are translated into the Rules of Conduct and Procedures governing the performance of any of the parties in their roles as Bank’s administrators and employees.

Said policies are regularly reviewed and updated as part of the natural evolution of the processes, taking into consideration any changes that may occur in the services provided by the Bank and any improvements that may be required to strengthen the management model.

The Bank's Board of Directors and Senior Management are fully committed and acknowledge that SARLAFT is a tool that guides the actions of its employees with clear and applicable policies supported by the technological infrastructure required for its effectiveness, which enshrine the duty of the control bodies, the Compliance Officer and, in general, of all employees to ensure compliance with internal regulations and other provisions.

The Bank requires that administrators and employees performing their duties shall prioritize compliance with the policies and processes established for the ML/FT control and prevention over the achievement of any business goals or any other institutional or personal interest, with a view to safeguarding regulatory compliance and the Bank's reputation.

Non-compliance with SARLAFT and the Code of Ethics and Conduct by the Bank’s administrators and employees shall result in disciplinary or administrative measures, subject to compliance with the procedures established by law, contracts and regulations.

The Bank also complies with the legal provisions related to SARLAFT and those established in the Organic Statute of the Financial System, the Basic Legal Circular and other regulations amending, supplementing or repealing them.

5. Prevention, Management and Resolution of Conflicts of Interest

Bank’s administrators, employees and TPIs shall act with absolute honesty, integrity, responsibility and fairness, always striving to protect the Bank's interests. Bank’s administrators and employees shall have the legal duty to refrain from making any decision or performing any transaction when faced with a conflict of interest.

TPI means Third Party Intermediaries, i.e., any third party other than customers and employees with whom business relations are directly entered into or who represent Grupo Aval and/or any of its subsidiaries. These include third parties involved in obtaining orders and permits, including sales representatives, customs agents, lawyers and consultants, suppliers and distributors, among others.

A conflict of interest is defined as a situation in which any administrator, employee or TPI is faced with different conduct scenarios due to opposing or incompatible interests, none of which shall be privileged by reason of their legal or labor obligations. In this regard, a conflict of interest shall be understood as a situation in which direct or indirect personal interests may have an impact on the actions of administrators, employees and TPIs in the performance of their duties.

It refers to any action performed to favor personal interests that may benefit the administrator or employee, his/her spouse, permanent partner or relatives within the fourth degree of consanguinity, second degree of affinity or sole civil partner or de facto or de jure partner(s). In such cases, employees are required to disclose and manage the conflict of interest as specified below.

The Bank has a conflict-of-interest policy intended to protect the interests of the entity, help administrators, control bodies and employees in order to achieve high ethical standards and trust and prevent any conflict of interest that may arise.

Administrators, control bodies and employees are exposed to a conflict of interest when they are required to make a decision, perform or omit to perform an action related to their duties that conflicts with their personal interests in a way that affects their objectivity and judgment in the performance of their work.

The guidelines identify those situations in which administrators' and/or employees' interests may be in conflict with the interests of the Bank and also sets forth the principles and values that shall guide their actions and those of their family members up to the degrees of consanguinity and affinity described above.

The Foreign Corrupt Practices Act (FCPA) expressly prohibits any payments for corrupt activities through third parties or intermediaries. More specifically, it prohibits payments to any person knowing that all or a portion of such payments (money or anything of value) will be directly or indirectly offered, given or promised to a foreign public official.

5.1 Management and Report of Conflicts of Interest

Situations involving a conflict of interest may not always be obvious or easy to solve. Therefore, all Bank's employees, management and control bodies shall report any situation involving an actual or potential conflict of interest to their immediate supervisor and/or the Ethics and Conduct Committee as soon as it is detected before making any decision.

The Ethics and Conduct Committee, which is composed of the members appointed by the Bank's Chairman, shall be responsible for managing and following up on any conflict of interest reported, in addition to ensuring the confidentiality and security of the information and determining any corrective, preventive or disciplinary actions applicable to each case.

Additionally, when new employees are hired, as well as all other Bank employees, shall sign a statement on an annual basis certifying the absence or presence of any potential conflict of interest, in accordance with the guidelines established by the Bank's Human Talent Services and Assistance Management Office.

6. Information Security Management

6.1 Introduction

In the course of their work, administrators and employees must be aware that information is a very important asset of the Bank and that they have access to privileged information of the Bank and its customers, which involves special responsibilities, thus it is important to duly preserve the information, both processed through technology and sent through communication networks, as well as the information physically present in documents.

6.2 Compliance with the Information Security Model

The actions of administrators and employees shall be always aimed at minimizing the risks to which the information provided by the Bank for the development of their work is exposed, which requires compliance with the established Information Security Model based on the principles of confidentiality, integrity, availability and confidentiality of the information.

6.3 Ethical Duties towards Information Security

Ethical duties of administrators and employees regarding information security include:

6.3.1 Be aware of and act accordingly and in compliance with the Information Security Model defined by the Bank.

6.3.2 Take precautions to ensure that the information is protected from unauthorized access or potentially accessed by unauthorized persons. Customer information shall be strictly confidential, except for specific exceptions expressly established by law.

6.3.3 As information custodians, make all efforts and take all actions required to protect the Bank's or third parties' information held by the Bank from any unauthorized disclosure, loss or modification that may result in any kind of loss to the Bank.

6.3.4 Respect all intellectual property rights of the material developed in the course of their work for the Bank.

6.3.5 Be responsible and careful with the handling of information and fully comply with all existing security regulations.

6.3.6 Avoid using user codes or passwords of other employees for their own or others' benefit.

6.3.7 Use the Bank's IT resources for performing any assigned duties rather than for personal benefit. Make good use of their assigned tools, exclusively using them for the performance of their duties.

In the event of noticing or detecting any breach of the aforementioned ethical duties, such situations shall be reported to their immediate superior and/or to the Information Security Department.

6.4 Treatment of Privileged Information

Privileged information is understood as information to which only certain persons have direct access by reason of their duties, which is subject to confidentiality, and if known could be used for obtaining any advantage or benefit for themselves or a third party.

Administrators and employees shall act in accordance with the general principles of conduct established in the Code of Ethics and Conduct and the Law, acting in good faith with loyalty and due diligence of a good businessman, protecting the commercial and industrial confidentiality of the Bank's information and refraining from making improper use of privileged information.

Disclosure of information to any person who is not employed by the Bank or if employed by the Bank does not have the appropriate level of authority or authorization to manage such information is completely forbidden. Special care shall be taken in conversations with customers, suppliers, relatives, visitors, etc., either in the Bank's premises or public places such as elevators, restaurants, etc.

Written correspondence or e-mails sent to other people and documents expressly defined as confidential information shall not be read or manipulated by unauthorized personnel.

Administrators and employees shall ensure that information derived from their activities is not accessible to persons who do not have direct responsibility for their administration.

Administrators and employees shall not disclose, divulge, offer, sell or carry out any other activity aimed at disclosing information on activities, tasks, concepts or other aspects related to unusual or suspicious operations to any person related by consanguinity, affinity or civil relationship or any third party, customer, user, beneficiary or any other person.

6.5 Banking Reserve and Professional Secrecy

Administrators and employees shall maintain strict banking confidentiality and shall not disclose any facts, acts or circumstances of which they may have knowledge in the performance of their duties unless authorized by the interested party, except for the information that must be prepared or

issued in compliance with internal regulations or when requested by a competent authority duly empowered for such purpose.

7. Anti-Bribery and Anti-Corruption Policy

Bribery and corruption are actions that may considerably affect the image and reputation of the Bank and its subsidiaries, as well as the reliability of administrators, employees, investors, shareholders, suppliers, customers and, in general, the business environment. Aware of these consequences, the Bank is fully committed to the highest ethical standards in its interactions with stakeholders, as well as compliance with local laws and regulations and others applicable to the Bank as a securities issuer in the local and international markets.

In response to this commitment, the Bank has an Anti-Bribery and Anti-Corruption Policy as a mechanism to promote coordinated actions to prevent these scourges, foster management transparency, deter misconduct and encourage the commitment of stakeholders against bribery and corruption.

The Bank is strongly committed to a zero-tolerance policy against bribery and corruption in any of their forms, which promotes a culture of combating these crimes by conducting its business and operations with high ethical standards in compliance with the laws and other regulations in force.

Each administrator and employee shall be responsible for applying the criteria defined in the Bank's Anti-Bribery and Anti-Corruption Policy and shall identify and report any bribery and corruption incidents whenever they may occur.

8. Treasury Code of Ethics

8.1. General Considerations

Regardless of their additional responsibilities, the Bank's Board of Directors and Senior Management shall ensure adequate organization, monitoring or follow-up of all trading activities performed by the Treasury Department.

Below are the rules and conducts to be followed by the Bank's employees in Treasury trading activities to ensure that all operations at trading, distribution and liquidity desks are performed in an honest and ethical manner, avoiding any operational risks and safeguarding honesty and integrity, thus fostering public reliability:

- The Ethics Committee shall be responsible for managing and following up on any conflict of interest reported, in addition to ensuring the confidentiality and security of the information and determining any corrective, preventive or disciplinary actions applicable to each case.

- All employees engaged in trading over the public securities market or foreign exchange market on behalf of the Bank, as well as those who are part of the economic analysis teams, shall have the certifications required by the regulations and more specifically those required by the Securities Market Self-Regulator (AMV for its acronym in Spanish) for the exercise of their functions. Employees who do not hold valid certifications shall refrain from performing such operations. The Bank's Financial Vice President shall ensure strict compliance with these regulations.
- Before starting operations, employees shall certify their knowledge of i) market operations, ii) risk valuation and measurement methods, iii) good use of technology, iv) this Code, v) internal rules of procedure, vi) Grupo Aval's Code of Ethics, and vii) the Anti-Bribery and Anti-Corruption Policy. By accepting them, employees shall commit to always act in an ethical and professional manner, proceed with integrity and objectivity and maintain the highest level of reliability and reputation in the financial market.
- Always adjust their conduct to the provisions and spirit of this Code of Ethics.
- Act in accordance with the internal control procedures established by the Bank in the different trading operations performed.

8.2. Guidelines for the Conduct of Employees Engaged in Treasury Operations

8.2.1. Related to the Bank

- Comply with the policies and limits established by the Board of Directors, the Chairman of the Bank and the Senior Management Committees.
- Only perform the activities and transactions for which they are expressly authorized. Therefore, they shall not use the Bank's name to perform any activities or execute any transactions for which they are not authorized.
- Perform authorized activities and operations in a professional and transparent manner, without affecting the financial stability of the Bank or jeopardizing its image and reliability.
- Maintain a proper demeanor and appropriate language whenever an employee acts on behalf of the Bank in any event or meeting so as to avoid harming the Bank's image. Defend the Bank and maintain loyalty to the Bank's interests.
- Comply with all control measures established by the Bank to detect transactions involving any form of concealment, handling, investment or use of money or other assets derived from criminal activities or give the appearance of legality to such activities or transactions and funds related thereto.
- Have the necessary training before starting trading operations.
- Report any irregularities to the Financial Risk Management Office.
- Access to the Bank's trading or financial desks is exclusively for employees thereof, as well as for Credit and Risk Vice-Presidency and Chairman's Office personnel. Any other person entering said area shall be authorized by the Treasury Management. Authorized individuals shall comply with the Securities Market Self-Regulator (AMV) regulations on the use of cell phones and any other phone or instant messaging device that does not allow any recording in the Bank's systems.

8.2.2. Related to the Customer

- Obtain and provide customers with all information relevant to the execution of transactions.
- Provide customers with security assurances for handling money and securities entrusted for trading or management.
- Transactions carried out with customers shall always comply with the parties' contractual balance. Otherwise, the employee shall refrain from closing the transaction.
- Ensure business is performed with professionalism, loyalty, clarity, precision, commercial probity, reliability and compliance in favor of the interests of customers, the Bank and the integrity of the market.
- Traders shall be diligent in receiving and executing customers' purchase and sale instructions.
- Allow customers to make their decisions freely and voluntarily.
- Employees responsible for this duty shall ensure compliance with the proper submission of business documentation.
- Provide customers with the necessary information regarding the transactions to be carried out and the scope of the responsibilities of the parties.
- Provide the necessary assistance, both to customers and competitors, being clear that confidential information of the Bank cannot be provided to unauthorized third parties.
- Refrain from carrying out activities and transactions with customers using privileged information.

8.2.3. Related to the Business

When performing activities and operations during the approach, negotiation and closing of a transaction, employees shall take all precautions to achieve a correct understanding of the nature, scope and special conditions of the business, particularly the following:

- Clearly identify who the counterparty is and make sure of the scope of the counterparty's legal and commercial powers. Identify if the counterparty is a Bank customer with sufficient authorizations and limits, as well as if it complies with the limits for the proposed business.
- Ensure that the product, the proposed transaction and all the necessary details for closing the transaction are clear to both parties.
- Avoid providing any uncertain information, especially regarding prices or future trends.
- Whenever a transaction is closed, verbal confirmation shall be made clearly stating that the trade has been carried out providing the financial and operating conditions of such transaction. In compliance with these guidelines, employees involved in a transaction shall make a verbal confirmation in accordance with the model defined by the Bank's Risk Committee and included in the "Market Risk Management System Manual - MRMS". Said model is considered an integral part of this Code.
- When a transaction is not closed, verbal confirmation with the customer indicating that the transaction was not closed is mandatory.
- Whenever transactions are carried out through electronic trading systems, employees shall ensure the existence of valid records of the transactions executed.

- Refrain from performing transactions using mobile, cellular or satellite telephones, radio telephones, beepers or any other communication mechanism that impedes the recording of the respective trade through the Bank's systems.
- Refrain from performing operations or engaging in procedures that exceed the Bank's operational capacity.
- Never exceed the limits, quotas and attributions. In case such excess is required, request prior authorization from the competent authority in accordance with the defined procedure.
- Refrain from performing operations with prices other than market conditions or that are not representative of the market.
- Refrain from performing or participating in practices aimed at creating artificial supply, demand or price conditions in the market.
- Refrain from disseminating information intended to credit or discredit securities or customers, either by telephone, directly or through the common financial systems used in the sector.
- Comply with the commitments undertaken in every trade, both written and verbal.
- Act in accordance with the best practices and procedures established in the market.
- Avoid taking advantage of a misinterpreted statement in the trade.
- Keep managers fully informed of trading positions, results and concerns.
- All operations generating trading positions shall be recorded on a daily basis.

9. Sanctions for violations of the Code of Ethics and Conduct

Any administrator or employee who identifies, detects or has information or knowledge of any violation of the Code of Ethics and Conduct shall immediately report the matter to the Vice-Presidency of Talent Management . The above is a supplementary obligation to the duty of every citizen to report any facts that may constitute punishable conduct to the competent authorities, in accordance with the criminal code, the criminal procedure code and other applicable regulations.

Sanctions imposed for violations of this Code of Ethics and Conduct shall be made in accordance with the procedures established in the Collective Labor Agreement and the Internal Work Rules.

10. Extension

Provisions contained in this Code of Ethics and Conduct shall also apply to other persons rendering their services to the Bank without any direct employment relationship under any means.

Companies rendering services to the Bank shall ensure that their employees are aware of and comply with the ethical principles set forth in this Code of Ethics and Conduct.

In case of adjustments to the Code of Ethics and Conduct, Bank's administrators and employees shall renew their commitment to faithfully comply with the Code of Ethics and Conduct and the internal provisions derived therefrom.