

Anti-Bribery and Anti-Corruption
POLICY

Corporate Policy

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1. SCOPE AND OBJECTIVE

Progreso is committed to complying with applicable laws and regulations and to maintaining the highest standards of ethical business conduct. Compliance with this policy is the responsibility of everyone who is part of Progreso, who must act consistently with its principles and promote them both within and outside the organization.

This policy applies to all employees, members of the Board of Directors, third-party intermediaries, business partners, subsidiaries, and other counterparties that maintain a relationship with any of Progreso's companies.

2. LEGAL FRAMEWORK

This policy is primarily based on the legal framework applicable in Guatemala. In the other countries where Progreso operates, the local laws, regulations, and provisions applicable to each operation must be observed.

In the event of any differences between the requirements established in this policy and the applicable local legislation, the latter shall prevail. For reference, Annex No. 1 to this policy, which sets forth the applicable legal framework by country, should be consulted.

3. CONTEXT

This policy supplements the general provisions established in the Values, Ethics, and Conduct Code (COVEC) and sets forth the corporate guidelines for the prevention and management of bribery and corruption risks.

Its application considers the U.S. Foreign Corrupt Practices Act (FCPA), applicable local laws and regulations in the countries where Progreso operates, and the requirements of the International Standard ISO 37001.

Bribery and corruption may arise in relationships with business partners, public officials, and other counterparties of the organization. Accordingly, this policy applies to Progreso's business activities and relationships in both the public and private sectors.

For the purposes of this policy, the following terms are defined:

"Senior Management": The person or group of people who directs and controls the organization at the highest level.

"Bribery": The offering, promising, giving, accepting, or soliciting of an undue advantage of any value, whether financial or non-financial, in cash or in kind, directly or indirectly, and regardless of location, in violation of applicable law, as an incentive or reward for a person to act or refrain from acting in connection with the performance of their duties or obligations.

"Public Officials": Any person who holds a legislative, administrative, or judicial position, whether appointed, elected, or serving as a successor; any person performing a public function for a public body or state-owned enterprise; any official or agent of a local or international public organization; or any candidate for public office.

"Corruption": The act of giving, offering, promising, requesting, receiving, or attempting to carry out any of these actions involving anything of value, directly or through third parties, with the purpose of influencing a person's conduct in order to: (i) obtain or retain business, a benefit, or an undue advantage; (ii) refrain from performing an act related to their duties or those of another person; or (iii) abuse actual or perceived influence.

"In-Kind Contributions / Contributions of Any Value": Includes any type of benefit, such as products, cash equivalents (gift cards, electronic wallets), loans, gifts, prizes, meals and beverages, travel, entertainment (artistic and sporting events), political contributions, donations (institutional or charitable), job offers, promises of future employment, any type of concession under a contract, product, or service, unauthorized courtesies, commercial advantages, and the opportunity to directly acquire shares of Progreso.

"Business Partner": An external party with whom the organization has, or plans to establish, any type of business relationship. This includes, but is not limited to, customers, consumers, business alliances, business alliance partners, consortium members, contractors, consultants, subcontractors, suppliers, vendors, advisors, agents, distributors, representatives, investors, and third-party intermediaries (a party engaged to represent Progreso before another entity).

4. OUR COMMITMENT

At Progreso, we reject and do not tolerate corruption, bribery, or fraud in any form. These practices are strictly prohibited, whether carried out directly or indirectly. Therefore, we do not offer, give, request, or receive bribes, nor do we seek to obtain undue advantages for the purpose of generating a commercial gain or personal benefit.

This prohibition applies regardless of the value or nature of the benefit and is not limited to cash payments.

Any of these practices are strictly prohibited, whether carried out directly or indirectly. Therefore, we do not offer, give, request, or receive bribes, nor do we seek any other undue advantage to obtain a commercial gain or improper personal benefit. This prohibition applies to any form of corruption, bribery, or fraud, regardless of its value, and is not limited to cash or monetary payments.

To this end, Progreso and its related parties must comply with the following guidelines:

I. General Guidelines

Members of the Board of Directors, employees, third-party intermediaries, business partners, and any other Progreso counterparties:

- **MUST NOT** give, offer, promise, or authorize, directly or indirectly, any financial or other advantage, or anything of value, whether using company resources or resources from other sources, to a public official or any other individual or legal entity, with the intention of improperly influencing the recipient, inducing the recipient to violate their duties or obligations, securing an undue advantage for the company, or improperly rewarding the recipient for past conduct.
- **Must manage and address** corruption, bribery, and fraud risks related to the business and its relationships with third parties and other stakeholders in accordance with Progreso's established principles, using a structured and strategic approach and following the guidelines set forth in the **Values, Ethics, and Conduct Code (COVEC)** and this policy.
- **Must promote an ethical culture** as a key element in the prevention, detection, and investigation of acts of corruption, bribery, and fraud. Each involved party is responsible for applying the criteria established in this policy and acting in accordance with applicable laws and regulations, corporate principles, and the guidelines set forth in the Values, Ethics, and Conduct Code (COVEC), including the requirements of the Compliance Management System and the anti-bribery controls established by Progreso. These provisions shall be interpreted comprehensively, taking into consideration the requirements of the International Standard ISO 37001.

2. SPECIFIC GUIDELINES

a. Relations with Public Officials

Progreso employees may have contact with public officials in the performance of their duties. While Progreso recognizes the importance of maintaining cordial and professional relationships with public officials, such interactions must always be conducted transparently and in strict compliance with this policy and applicable laws.

Progreso strictly prohibits, without exception, its employees from making, offering, or providing any type of bribe, directly or indirectly, to public officials, their family members within the legally applicable degrees of kinship, household members, third parties with whom they maintain professional, employment, or business relationships, or their partners or companies in which any of the aforementioned persons has an interest or participation.

Likewise, Progreso prohibits influence peddling. No employee may use their actual or purported influence, economic power, or political influence over a public official for the purpose of obtaining an undue benefit or advantage for themselves or Progreso, or causing harm to any person or the public official, regardless of whether such influence is accepted or whether the intended result is achieved.

Any employee who has contact with a public official must document and retain the corresponding records, including, at a minimum, the topics discussed, actions agreed upon, date, location, and participants of the meeting, whether conducted in person or virtually.

b. Gifts

Our policy establishes that we do not solicit any type of gift, whether in kind or monetary, from persons with whom we establish relationships for work-related purposes (suppliers, customers, public officials, among others), nor do we request any additional benefits beyond those established in the applicable contracts. Likewise, we do not offer gifts or donations in exchange for initiating or maintaining a business or professional relationship.

For the general guidelines and procedures established for the receipt and declaration of gifts, please refer to the SGC-CORP-PO-05 Gifts Policy.

c. Expenses, Such as Per Diem, Hospitality, or Similar Benefits

Travel-related expenses, such as per diems, hospitality, or similar benefits, must never be promised, offered, or provided with the intention of inducing the recipient to take any action that benefits Progreso, rewarding such behavior, or causing the recipient to refrain from taking any action that could harm the company.

d. Social Investment and Donations

For the general and specific guidelines related to social investment and donations, please refer to the **Social Investment Policy (SAG-CP-AC-PO-03)** and the **Corporate Donations Policy (SAG-CP-UG-PO-13)**.

e. Participation, Contributions, and Collaboration, and Similar Activities

Through its Code of Values, Ethics and Conduct, Progreso recognizes and respects its employees' right to participate in political activities and make political contributions, provided that such activities are carried out strictly in their personal capacity, within the framework of the law, and after notifying the company where they work, in accordance with the applicable legislation in each country.

Progreso has the right to decide whether or not to make political contributions and respects political institutions and the free exercise of democracy. The foregoing shall not apply in jurisdictions where political contributions by legal entities are prohibited.

The political participation and contributions of our employees, as well as those made by the organization, shall be governed internally by the policies established in the **COVEC Procedures Manual (SGC-CORP-MA-02)**, the **Political Participation, Contributions and Collaboration Policy or Similar (SAG-GP-UG-PO-05)**, and the **Policy on Trade Association Participation, Representation and Memberships (SAG-CP-AC-PO-01)**. For further details, please refer to these policies.

f. Facilitation Payments

These payments are improper and informal payments made to public officials for the purpose of securing or expediting the performance of a routine or necessary action. Such payments are prohibited by applicable law.

For Progreso, these payments are strictly prohibited under this policy. If there is any doubt as to whether a request constitutes a facilitation payment, the employee must contact the **Compliance Unit** and/or the **Legal Department**.

Any such request made by a public official must be reported without delay to the employee's immediate supervisor, the **Compliance Unit**, and/or the **Legal Department**.

g. Books and Records Provisions

The falsification of accounting books and records is prohibited in order to ensure transparency in our accounting operations and prevent fraudulent accounting practices. Accordingly, employees shall conduct their activities in accordance with the following:

- Maintain books, accounts, and records that accurately reflect the company's operations and the handling of cash, even when such records reflect negative results or the failure to meet anticipated profit levels.

- It is prohibited to alter records to conceal transactions, record transactions inaccurately or ambiguously, maintain secret or unrecorded accounts, or fail to record any transaction, whether in whole or in part. Therefore, detailed records must be maintained for all transactions related to matters covered by this policy.
- Maintain an internal accounting control system that enables the detection and prevention of illicit payments.
- Ensure that transactions comply with generally accepted accounting principles or International Financial Reporting Standards (IFRS), as applicable.
- Design audit procedures that enable the identification of discrepancies or inconsistencies in financial information.

The company's accounting systems must maintain records of all expenses related to hospitality, entertainment, travel, gifts, donations, charitable contributions, political contributions, and any other similar expenses, together with the supporting documentation.

h. Conflicts of Interest

A conflict of interest arises when an employee places personal or third-party interests above the interests of the company and makes decisions in favor of an entity or person for the purpose of obtaining benefits beyond those established in their respective employment contract, including when such benefits are intended for a third party. A conflict of interest may result in an act of corruption or bribery when an employee requests, agrees to receive, or receives anything of value that may interfere with their judgment or affect the performance of their duties on behalf of the company as a result of a personal relationship with a third party.

The company encourages employees to keep personal, political, or charitable activities completely separate from their work activities.

For the guidelines and procedures for reporting a conflict of interest, please refer to the **COVEC Policies and Procedures Manual (SGC-CORP-MA-02)** and the **Conflict of Interest Policy (SGC-CORP-PO-04)**.

i. Anti-Money Laundering, Other Assets, and Terrorist Financing Policy

Progreso expressly states its commitment to adopting and strengthening preventive measures to protect the business against the risks of money laundering and terrorist financing, as well as to fostering a corporate culture that rejects questionable or unlawful business proposals and avoids unsafe practices.

For the guidelines established to ensure compliance with applicable laws and regulations, please refer to the **Anti-Money Laundering and Terrorist Financing Policy (SGC-CORP-PO-02)**.

3. Responsibility for compliance with ethical standards

Every employee, member of the Board of Directors, and third party is responsible for ensuring compliance with this policy, the Code of Values, Ethics and Conduct, and all applicable laws and regulations in force, including the provisions of International Standard ISO 37001.

The Board of Directors shall assign responsibilities to the Ethics and Compliance Committee (COVEC), which shall be coordinated by the Compliance Officer. The Compliance Officer shall have the authority to collect all relevant information related to matters under investigation and shall have independence from other organizational units to report to and advise the Board of Directors on each case. The Compliance Officer shall also ensure the proper implementation and monitoring of this policy in order to assess compliance.

The Company's Board of Directors shall be responsible for providing the Compliance Unit with adequate financial, material, and human resources to ensure the effective operation of this policy and the controls designed to prevent bribery, corruption, and unethical conduct in general. The Board of Directors shall also approve amendments to this policy.

Senior Management, for its part, is committed to promoting and maintaining an ethical environment within their respective areas of responsibility and among their teams.

4. Seeking guidance and reporting potential violations

The philosophy underlying our Code of Values, Ethics and Conduct and this Anti-Bribery and Anti-Corruption Policy is that there should be no inconsistency between what we say and what we do. A fundamental element of this commitment is to promote a culture of transparency in which individuals feel safe seeking guidance and raising concerns.

For any questions regarding the application of the Anti-Bribery and Anti-Corruption Policy, employees should seek guidance from the **Compliance Unit** and/or the **Legal Department**.

The company encourages anyone associated with Progreso to report any activity that they believe constitutes or may constitute a violation of applicable laws, regulations, or this policy. To this end, the company has made the following reporting mechanisms available:

- **Phone call:** (+502) 2413-3450
- **WhatsApp**: (+502) 4006-2245
- **E-mail:** cumplimiento@progreso.com
- **Website:** https://covec.progreso.com
- **COVEC Mailbox:** available in headquarters.
- **Written Notice**: See Exhibit No. 2 to determine where such notice is headed.

Progreso prohibits and will not tolerate any retaliation or threat of retaliation against an employee who reports a possible violation of laws, regulations, or the Anti-Bribery and Anti-Corruption Policy. Likewise, any employee who discourages or prevents another employee from submitting a report or seeking the help or assistance necessary to report a matter will be subject to the corresponding disciplinary action. Retaliation constitutes a violation in itself and may be reported through the reporting channels available through COVEC.

All reports of non-compliance with the Anti-Bribery and Anti-Corruption Policy will be reviewed as a priority. To ensure that any case is fully investigated, the report must include specific details of the incident and, to the extent possible, any supporting evidence. All information provided will be treated with strict confidentiality.

Once a matter has been investigated, it will be reviewed by the Ethics and Compliance Committee (COVEC) and may be reported to the Risk, Compliance and Sustainability Committee.

5. Sanctions and consequences

Any violation of this policy or the applicable legal framework will be assessed and investigated by the **Compliance Unit**. If, upon completion of the investigation, it is determined that prohibited conduct or a violation occurred, Progreso will promptly take the corresponding disciplinary actions, which may include, in the case of employees, from a warning to termination of employment; and, in the case of business partners, warnings, penalties, and/or termination of the business relationship. Additionally, as applicable or deemed necessary, the matter may be reported to the competent authorities.

Progreso may terminate or restrict the terms of its business relationships with any business partner, supplier, customer, or third party that has directly or indirectly committed any type of fraud, bribery, or act of corruption.

No person subject to this policy shall be subject to adverse consequences for refusing or opposing to act in violation of this policy, even if such decision results in the loss of business opportunities for the company or the termination of any type of relationship.

REVIEWS

With the aim of achieving continuous improvement of the Compliance Management System, the anti-bribery controls, this policy, and the processes derived from it shall be reviewed by the **Compliance Unit** every two years or whenever deemed appropriate.

TRAINING

Progreso, through the **Compliance Unit**, in collaboration with the **Organization and Human Development (ODH)** area and the **Legal Department**, shall conduct periodic training on the content of this policy and the applicable legal framework.

TRANSPARENCY AND ADVERTISING

Progreso shall publish this policy, as well as any subsequent amendments, on its portal so that all employees and interested parties are aware of the guidelines established herein. This policy and any amendments thereto shall become effective upon publication.

CHANGE CONTROL

Version	Date	Modification	Responsible
01	25/11/2021	Creation of the document.	Compliance Officer
02	30/03/2022	Annex No. 1 and Annex No. 2 were added to address the legal framework requirements of other countries in which the organization operates.	Compliance Officer
03	30/08/2023	Certain concepts and terminology were adapted to reflect changes in the organizational structure, and relevant information for Costa Rica and El Salvador was added to Annex No. 1 and Annex No. 2.	Compliance Officer
04	30/07/2025	The policy was reviewed based on the organization's expansion. The annexes were moved to a separate document.	Compliance Officer
05	11/06/2026	The wording of the document was reviewed in order to make it more understandable.	Compliance Officer