

ANDINO INVERSIONES GLOBAL, S.A.

CODE OF ETHICS AND CONDUCT

Approved by the Board of Directors · 27 March 2025

TITLE I. INTRODUCTION

Article 1. Purpose

1. ANDINO INVERSIONES GLOBAL, S.A. (the "Company") aims to ensure that its conduct, and the conduct of the individuals and entities associated with it, complies not only with applicable law and its Governance System, but also with the ethical and sustainable development principles generally recognised under national and international legislation.
2. This Code of Ethics and Conduct ("Code of Ethics" or "Code") is intended to serve as a guide for the conduct of directors, professionals, and suppliers of the Company and of the group of companies of which the Company is the parent entity within the meaning established by law (the "Group", the "Andino Group" or "Andino"), in a global, complex and ever-changing environment.
3. The Code of Ethics has additionally been drawn up with regard to the good governance recommendations generally recognised in international markets, providing a fundamental reference for compliance by the Group's companies. It also responds to the prevention obligations imposed in the context of corporate criminal liability.
4. The Code of Ethics embodies the Company's commitment to the principles of business ethics and transparency across all areas of activity, establishing a set of principles and conduct guidelines designed to ensure the ethical and responsible behaviour of directors, professionals, and suppliers of the Andino Group's companies.

Article 2. Scope of Application

1. The principles and conduct guidelines set out in the Code of Ethics apply to directors — including the natural persons appointed by corporate directors to represent them in the exercise of their office — as well as to the professionals and suppliers of the Group's companies.
2. Companies integrated within Andino that are additionally subject to other codes of ethics or conduct arising from the national legislation of the countries in which they operate shall also comply with such codes. In all cases, those codes of ethics or conduct shall be guided by and governed in accordance with the principles set out in this Code of Ethics.
3. Professionals acting as representatives of the Group's companies in entities not belonging to the Group shall observe the Code of Ethics in the exercise of such representation, to the extent that it is not incompatible with the rules of the entity in which they act as representatives of the Group's companies.

4. Compliance with the Code of Ethics is without prejudice to strict compliance with the Governance System, and in particular with the Internal Conduct Regulations for Securities Markets (RIC) and its implementing rules, the corporate governance and regulatory compliance policies, and the activity separation regulations in force in each jurisdiction in which the Group's companies operate.

TITLE II. GENERAL ETHICAL PRINCIPLES AND RELATIONS WITH ANDINO'S STAKEHOLDERS

Article 3. Purpose and Values of the Andino Group

1. The Board of Directors of the Company pursues a comprehensive corporate strategy (economic, social, environmental, and governance) that is responsible and sustainable, addresses ESG (Environmental, Social and Governance) requirements, and seeks to generate comprehensive returns and dividends for its Stakeholders.
2. The best guarantee of the Andino Group's commitment to the creation of sustainable value that serves the corporate interest and makes real and tangible the social dividend shared with its Stakeholders is professional conduct in accordance with the principles set out and developed in this Code of Ethics and in the other rules and policies of the Governance System.

Article 4. Sustainable Development and Business Ethics

1. The Andino Group's companies affirm their firm commitment to the general principles of sustainable development as the overarching framework for their programmes and activities with Andino's people, clients, supply chain, shareholders, the financial community, and other Stakeholders.
2. The sustainable development strategy established at Group level is founded on principles that ensure corporate activities and business are conducted by the companies integrated within Andino in a manner that promotes the sustainable creation of value for shareholders while taking into account other Stakeholders related to their business activities and institutional reality.
3. The Andino Group's companies adopt a responsible business ethics approach that seeks to reconcile shareholder value creation with sustainable development centred on three dimensions: environmental, social, and corporate governance, with the aim of addressing the specific needs and expectations of their principal Stakeholders.
4. The Group's companies affirm their firm commitment to the principles of the compliance policy, the internal whistleblowing and informant protection system, and the anti-corruption and fraud policy, and in particular to refraining from practices or conduct that could be considered irregular, unlawful, or contrary to applicable law or the Governance System in their dealings with third parties (including, among others, clients, suppliers, competitors, or authorities).
5. The companies integrated within Andino shall ensure compliance with applicable tax regulations and shall seek appropriate coordination of the tax policy followed by all of them, within the framework of achieving the corporate interest and supporting the long-term business strategy, while avoiding tax risks and inefficiencies in the execution of business decisions.

Article 5. Human Rights

1. The Andino Group's companies affirm their commitment to and alignment with the human rights recognised under national and international legislation, in accordance with the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the principles underlying the United Nations Global Compact, the Sustainable Development Goals (SDGs) adopted by the United Nations, the Company's Code of Ethics, and any documents or texts that may supersede or complement the foregoing.

Article 6. Environmental Protection

1. The Andino Group's companies conduct their activities with respect for and protection of the environment, complying with or exceeding the standards established under applicable environmental regulations, minimising the impact their activities may have on the environment, and promoting actions that contribute to its protection.

Article 7. Information Transparency

1. The Andino Group's companies shall provide truthful, appropriate, useful, and reliable information regarding their performance and material activities. Transparency in disclosable information is a fundamental principle that shall govern the conduct of the directors, professionals, and suppliers of the Group's companies.
2. The financial information of the companies integrated within Andino, and in particular the annual accounts, shall, in all material respects, give a true and fair view of the assets, financial position, and results in accordance with the requirements of the law. To that end, no director, professional, or supplier shall conceal or distort information in the accounting records and reports of the Group's companies, which shall be complete, accurate, and truthful.
3. Lack of honesty in communicating information — whether within the Andino perimeter (including, among others, professionals, controlled entities, departments, internal bodies, and governing bodies) or externally (including, among others, auditors, shareholders and investors, regulatory authorities, and the media) — constitutes a violation of this Code of Ethics. A lack of honesty also occurs when incorrect information is provided, information is presented in a misleading manner, or an attempt is made to confuse the recipients of such information.

Article 8. Shareholders and the Financial Community

1. The Group's companies affirm their commitment to the continuous and sustained creation of value for their shareholders and shall make permanently available to them the communication and consultation channels that allow shareholders to access appropriate, useful, and comprehensive information on the performance of the Andino Group's companies as a whole, applying the principle of equal treatment of shareholders in identical circumstances.
2. Relations with investors and financial analysts shall be managed through the Investor Relations Department (or the department that, at any given time, assumes those functions).

Article 9. Clients

1. The Group's companies, applying in all cases the standards of transparency, disclosure, and protection, undertake to offer a quality of services and products equal to or exceeding the legally established requirements.
2. The Andino Group's companies shall guarantee the confidentiality of their clients' data and undertake not to disclose such data to third parties, except with the client's consent, by legal obligation, or in compliance with judicial or administrative orders.
3. The collection, use, and processing of clients' personal data shall be carried out in a manner that guarantees the right to privacy and compliance with personal data protection legislation.
4. The professionals of the Group's companies shall avoid any form of interference or influence from clients or third parties that could compromise their professional impartiality and objectivity.

Article 10. Supply Chain

1. The Group's companies shall align their supplier and worker selection processes with criteria of objectivity and impartiality and shall avoid any conflict of interest or favouritism in their selection.
2. The professionals of the Andino Group's companies undertake to comply with the internal procedures established for procurement processes, including in particular those relating to supplier approval.
3. The prices and information submitted by suppliers during a selection process shall be treated as confidential and shall not be disclosed to third parties except with the consent of the parties concerned, by legal obligation, or in compliance with judicial or administrative orders.
4. The Andino Group's companies shall ensure compliance with this Code of Ethics by members of their supply chain and shall take appropriate action in the event of any breach.

Article 11. Free Competition and Respect for the Law

1. The companies forming part of Andino undertake to compete in markets in a free and fair manner.
2. The obtaining of information from third parties, including competitors, shall be carried out within the bounds of the law.
3. The Andino Group's companies shall provide the assistance and cooperation that competition authorities may require in the exercise of their functions.
4. The companies integrated within Andino shall respect and comply with judicial or administrative decisions issued, while reserving the right to appeal such decisions before all available instances when they consider them to be contrary to law or adverse to their interests.

Article 12. Social Actions

1. The Group's companies contribute through their business activities and sustainable development strategy to the progress of the communities in which they are present, both from an economic and a business ethics perspective.

2. All contributions of a social, cultural, or any other nature made by the Group's companies, regardless of the legal form they take — whether a collaboration or sponsorship agreement, a donation, or any other legal instrument — and of the area to which they are directed (such as the promotion of education, culture, sport, or the protection of the environment or vulnerable groups) shall comply with the following requirements: they must serve a legitimate purpose, must not be anonymous, and must be formalised in writing.
3. Prior to making any contribution referred to in the preceding paragraph, the relevant corporate area or business unit shall comply with the requirements set out in the applicable internal regulations approved for that purpose.

TITLE III. ETHICAL PRINCIPLES AND DUTIES OF DIRECTORS

Article 13. Ethical Principles of Directors

1. The ethical principles that shall govern the conduct of the directors of the Andino Group's companies (and, where applicable, the natural persons representing corporate directors in the exercise of their office) are:
 - a. Strict compliance with applicable law and the Governance System, including in particular their obligations regarding confidentiality, use of non-public information, non-competition, use of corporate assets, business opportunities, related-party transactions, and other conflicts of interest;
 - b. Commitment to and alignment with human rights and environmental protection;
 - c. Non-discrimination on any ground or characteristic;
 - d. Occupational health and safety, which entails taking the necessary steps to provide safe and healthy working conditions for all professionals;
 - e. Rigorous and objective selection, evaluation, and training of the professionals of the Andino Group's companies; and
 - f. Consideration of the legitimate interests — public or private — that converge in the Group's companies' business activities, and in particular those of their various Stakeholders.
2. These ethical principles shall be interpreted and applied within the framework of the corporate interest, understood as the interest common to all shareholders of an independent joint-stock company with its own distinct statutory identity, oriented towards the creation of comprehensive and sustainable value through the development of the activities included in its corporate purpose.

Article 14. Qualities of Directors

1. The directors of the Andino Group's companies shall be persons of honour, suitable in terms of recognised solvency, competence, experience, qualifications, training, availability, and commitment to their role.
2. The directors of the Group's companies shall furthermore be professional and persons of integrity, which shall be reflected in transparent, diligent, responsible, efficient, professional, loyal, honest, good-faith, objective conduct aligned with the values of excellence, quality, and innovation in the service of the corporate interest, with the principles set out in this Code of Ethics, and with the corporate values.

Article 15. Ethical Duties

1. As an expression of the integrity required of the directors of the Group's companies, they shall comply with the following ethical duties in the performance of their office (also applicable to natural person representatives appointed by corporate directors for the exercise of their office):
 - a. Not to give or accept gifts or presents in the exercise of their office. Exceptionally, gifts and presents may be given or accepted when the following circumstances are all simultaneously present: they are of negligible or symbolic economic value, they reflect customary courtesy or commercial gestures, and they are not prohibited by law or generally accepted commercial practices.
 - b. Not to offer or grant, nor solicit or accept — directly or through an intermediary — unjustified advantages or benefits with the direct or indirect purpose of obtaining a present or future benefit for the Andino Group's companies, for themselves, or for a third party.
 - c. Not to receive, in a personal capacity, money from clients or suppliers, even in the form of a loan or advance. This restriction does not apply to loans or credits granted by financial institutions that are clients or suppliers of the Group's companies.
 - d. Not to give or accept hospitality that influences, may influence, or could be interpreted as influencing decision-making.
 - e. In the event of maintaining any form of affiliation with political parties or other entities, institutions, or associations with public purposes, to ensure that such affiliation is evidently of a strictly personal nature, unconnected to the Andino Group's companies.
 - f. To make responsible use of the resources and means placed at their disposal for the performance of their office, which shall be used exclusively for professional activities in the interest of the companies integrated within Andino and not for personal purposes.
 - g. To acknowledge and respect the ownership and rights of use and exploitation held by the Group's companies over software, systems, presentations, projects, equipment, manuals, videos, studies, reports, and other works and rights created, developed, improved, or used in the performance of their duties or on the basis of the IT systems of the Andino Group's companies.
 - h. To observe the principle of confidentiality with respect to the characteristics of the rights, licences, software, systems, and technological know-how generally, the ownership or exploitation or use rights of which belong to the Group's companies.
 - i. To use the IT equipment, systems, and software placed at their disposal by the Andino Group's companies for the performance of their office — including internet access facilities and the director's portal (or equivalent tool) — in accordance with the security and privacy protocols established by the Group's companies. The use of private electronic devices to access the systems and applications of the Andino Group's companies shall comply with the security and privacy protocols established by the companies integrated within Andino.
 - j. Not to exploit, reproduce, replicate, or transfer the IT systems and applications of the Group's companies for purposes outside the scope of their office.
 - k. To avoid any action or decision that could violate applicable law or the Governance System in the context of their business, professional, or personal activities, with respect to confidentiality, use of non-public information, related-party transactions, material transactions, and business opportunities.

Article 17. Maintaining Professional Integrity

1. The governing criteria by which Employees' conduct shall be assessed are professionalism, integrity, and self-discipline in their actions and decisions:
 - a. Professionalism entails diligent, responsible, and efficient conduct, focused on excellence, quality, and innovation.
 - b. Integrity entails loyal, honest, good-faith, objective conduct aligned with the interests of the Group's companies and with their principles and values as expressed in this Code of Ethics.
2. Professionals are obliged to notify the Compliance Officer of the relevant Group company — who shall in turn notify the Compliance Officer of the Company if the Company has not been provided with the information in the first instance and it is appropriate to do so in accordance with the established internal procedure — of the initiation, progress, and outcome of any disciplinary proceedings brought against the professional, or in which the professional is a party under investigation or accused, that could affect the performance of their duties as a professional of a Group company or damage the image, reputation, or interests of the Andino Group.

In such circumstances, the Compliance Officer of the competent Group company shall act in accordance with the protocol approved for that purpose.

Article 18. Occupational Health and Safety

1. The Andino Group's companies shall promote an occupational health and safety programme and shall adopt the preventive measures established in current legislation and any other measures that may be established in the future.
2. Professionals shall pay particular attention to occupational health and safety rules, with the objective of preventing and minimising occupational risks.

Article 19. Selection, Recruitment, and Evaluation

1. The companies integrated within Andino shall maintain the most rigorous and objective programme of selection and recruitment, ensuring that selection is carried out exclusively on the basis of merit and ability, including candidates who meet the knowledge, aptitude, skill, and competency profile required for the various positions, and guaranteeing equal treatment throughout the process.
2. The Group's companies shall ensure that selection and recruitment processes are objective and impartial and that priority is given to recruiting the best-qualified candidates, avoiding any interference in the selection process.
3. The Andino Group's companies shall evaluate their professionals rigorously and objectively, based on their individual and collective professional performance. To that end, professionals who are relatives or who have an analogous personal relationship with the professionals being assessed shall not participate directly in the evaluation process.
4. Professionals shall, where applicable, participate in the definition of their own objectives and shall be informed of the evaluations carried out on them.

Article 20. Training

1. The Andino Group's companies shall promote the training of their professionals through programmes that foster their professional development, equal opportunities, career advancement, and that contribute to the achievement of Group-level objectives.
2. Professionals undertake to continuously update their technical and management skills and to take advantage of the training programmes established at Andino level.

Article 21. Information

The Group's companies shall keep their professionals informed of the main lines of their strategic objectives and of developments across the Andino Group.

Article 22. Gifts and Presents

1. Professionals may not give or accept gifts or presents in the course of their professional activities. Exceptionally, the giving and acceptance of gifts and presents shall be permitted when the following circumstances are all simultaneously present:
 - a. They are of negligible or symbolic economic value;
 - b. They reflect customary courtesy or commercial gestures; and
 - c. They are not prohibited by law, the Governance System, or generally accepted commercial practices.
2. Professionals may not — directly or through an intermediary — offer or grant, nor solicit or accept, unjustified advantages or benefits with the direct or indirect purpose of obtaining a present or future benefit for the Andino Group's companies, for themselves, or for a third party. They may not, in a personal capacity, receive money from clients or suppliers, even in the form of a loan or advance, regardless of the loans or credits granted to professionals of the Andino Group's companies by financial institutions that are clients or suppliers of the Group's companies.
3. Professionals may not give or accept hospitality that influences, may influence, or could be interpreted as influencing decision-making.
4. When there is any doubt as to what is acceptable, the offer should be declined or, where appropriate, referred in advance to the Compliance Officer of the relevant Group company, as applicable.

Article 23. Conflicts of Interest

1. A conflict of interest shall be deemed to exist in situations where the personal interest of the professional and the interest of any of the Andino Group's companies are in direct or indirect conflict. A personal interest of the professional shall be deemed to exist where the matter affects the professional themselves or a person connected to them.
2. The following persons shall be considered to be connected to the professional ("Connected Persons"):
 - a. The professional's spouse or person with an analogous emotional relationship.
 - b. The professional's ascendants, descendants, and siblings, or those of their spouse (or person with an analogous emotional relationship).
 - c. The spouses of the professional's ascendants, descendants, and siblings.

- d. Companies or entities in which the professional, or persons connected to them, directly or through an intermediary, hold any of the controlling interests established by law.
 - e. Companies or entities in which the professional, or any of the persons connected to them, directly or through an intermediary, hold a position on the board of directors or senior management, or from which they receive remuneration for any reason, provided that they also exercise, directly or indirectly, a significant influence over the financial and operational decisions of such companies or entities.
3. Professional decisions shall be based on the best defence of the Group's interests and shall not be influenced by personal or family relationships (or analogous emotional relationships) or by any other personal interests.
4. With regard to potential conflicts of interest, professionals shall observe the following general principles of conduct:
 - a. Disclosure: professionals are obliged to report conflicts of interest in which they are involved as early as possible, and prior to carrying out the relevant transaction or concluding the relevant business. They shall send a written communication to their line manager, to the department responsible for human resources, and to the relevant Compliance Officer for the Group company to which they belong. That compliance unit shall assess the situation, in coordination with the department responsible for human resources, and shall adopt appropriate decisions, advising on the appropriate course of action in each circumstance, where necessary.
5. With a view to identifying any potential incompatibilities, before accepting any public office, the professional shall inform the department responsible for human resources of the Andino Group company to which they belong in writing. That department shall in turn notify the Compliance Officer of the relevant Group company, as applicable.

Article 24. Business Opportunities

1. Business opportunities shall be deemed to include any investments or other transactions relating to the assets of the Group's companies of which the professional has become aware in the course of their professional activities, where the investment or transaction has been offered to an Andino Group company or such company has an interest in it.
2. The professional may not exploit business opportunities for their own benefit or that of a Connected Person, unless the opportunity has first been offered to a Group company and:
 - a. The Andino Group company has decided not to pursue it without any influence from the professional; and
 - b. The department responsible for human resources of the relevant Group company has expressly authorised the professional to exploit the business opportunity.
3. The professional may not use the name of the Andino Group's companies or invoke their status as a professional of those companies in order to carry out transactions on their own account or on behalf of Connected Persons.

Article 25. Resources and Means for the Conduct of Professional Activities

1. The Group's companies undertake to provide their professionals with the necessary and appropriate resources and means for the conduct of their professional activities.

2. Without prejudice to the mandatory compliance with the specific rules and procedures on resources and means of the Andino Group's companies, professionals undertake to make responsible use of the resources and means placed at their disposal, using them exclusively for professional activities in the interest of the Andino Group's companies and not for personal purposes.
3. The Andino Group's companies hold ownership and the rights of use and exploitation over the software, IT systems, presentations, equipment, manuals, videos, projects, studies, reports, and other works and rights created, developed, improved, or used by their professionals in the course of their professional activities or on the basis of the IT systems of the Group's companies.
4. Professionals shall observe the principle of confidentiality with respect to the characteristics of the rights, licences, software, systems, and technological know-how generally, the ownership or exploitation or use rights of which belong to the Group's companies.
5. The use of the IT equipment, systems, and software that the Group's companies place at professionals' disposal for the performance of their work — including internet access facilities — shall comply with the security and privacy protocols established by the Andino Group's companies and with criteria of security and efficiency, excluding any use, action, or IT function that is unlawful, contrary to the rules or instructions of the Group's companies, or that compromises the confidentiality of the Andino Group's information.
6. Professionals may not exploit, reproduce, replicate, or transfer the IT systems and applications of the Group's companies for purposes unrelated to their professional activities. Professionals shall also not install or use on IT equipment provided by the Andino Group's companies software or applications whose use is illegal or that could damage systems or harm the image or interests of the Group's companies, their clients, or third parties.

Article 26. Information Protection

1. Disclosing non-public information owned by the Andino Group's companies — whether for internal use, confidential, or secret — or using it for personal purposes, constitutes a violation of this Code of Ethics.
2. Non-public information owned by the Andino Group's companies shall, as a general rule, be classified as "internal use" unless it has been classified as "confidential" or "secret" in accordance with paragraphs 3 and 4 below, and may also be considered a trade secret under the terms set out in paragraph 5 of this Article.
3. Information shall be classified as "confidential" where its disclosure is not authorised — in particular outside the Andino perimeter or within it — and could cause harm, whether economic, reputational, or otherwise, or could breach applicable regulations, resulting in the imposition of penalties or claims against the Andino Group's companies.
4. Information shall be classified as "secret" where its content is highly sensitive or valuable and its disclosure, whether within or outside the Andino perimeter, or its unauthorised revelation could cause serious harm — whether economic (such as financial losses, loss of market share, or competitive position), reputational, or otherwise — could significantly undermine client confidence, or could breach applicable regulations, resulting in the imposition of penalties or claims against the Andino Group's companies.
5. Any information or knowledge — including technological, scientific, industrial, commercial, organisational, or financial — generated within the Group's companies shall be considered a trade secret and shall benefit from the protection provided by law,

irrespective of its classification as internal use, confidential, or secret information, where: (i) as a whole or in the specific configuration and combination of its components, it is not generally known to persons in the circles that normally deal with such type of information or knowledge, nor is it readily accessible to them; (ii) it has business value, whether actual or potential, within the Group's perimeter; and (iii) it has been the subject of reasonable measures by the companies forming part of Andino to keep it secret.

6. Non-public information — regardless of its classification — shall be subject to professional secrecy and its contents may not be provided by the professionals of the Group's companies to third parties, unless in the normal exercise of their work, profession, or duties, and provided that those to whom the information is communicated are subject to an information sharing agreement (in the case of information classified as internal use) or a confidentiality agreement (in the case of information classified as confidential). Only a set of specifically designated and authorised users may access information classified as secret.
7. Third parties who access non-public information shall confirm that they have the necessary means to safeguard it.
8. The Group's companies and their professionals shall implement sufficient security measures and apply the procedures established for that purpose to protect non-public information recorded on physical or electronic media against any internal or external risk of unauthorised access, manipulation, or destruction, whether intentional or accidental.
9. Any reasonable indication of a leak of confidential or secret information shall be reported by those who become aware of it to their immediate line manager and to the departments responsible for security and human resources functions in the relevant Group company. The department responsible for the security function shall in turn inform the Compliance Officer of the competent Group company in writing.
10. Upon termination of the professional relationship, any non-public information owned by the Group's companies shall be returned by the professional to the relevant Group company, including documents, storage media or devices, and information stored on any electronic device. The professional's duty of confidentiality shall in any event continue to apply.

Article 27. Privileged Information

1. Professionals have a duty to be familiar with and comply with, to the extent applicable to them, the provisions of the Internal Conduct Regulations for Securities Markets (RIC).
2. Professionals who access any privileged information of the Group's companies, as that term is defined in the Internal Conduct Regulations for Securities Markets, shall be subject to the obligations, limitations, and prohibitions established in those regulations.

Article 28. Public Events

Professionals shall exercise particular care in any appearance or participation in professional conferences, seminars, or any other event that may have public reach and in which they participate in their capacity as professionals of the Andino Group's companies. They shall ensure that their message is aligned with that of the Group's companies, shall provide sufficient advance notice to the relevant communications department (or the department that, at any given time, assumes those functions), and shall obtain prior authorisation from their line manager.

TITLE V. INTERNAL INFORMATION SYSTEM

Article 29. Internal Information Systems and Internal Reporting Channels

1. The Company — with the aim of promoting a culture of transparency and fostering respect for the law and the conduct rules established in this Code of Ethics by its directors, professionals, and suppliers — has established, in accordance with applicable regulations, an internal information system, as provided for in the Compliance and Internal Information and Informant Protection Policy, as a mechanism for encouraging the reporting of potential irregularities or potentially unlawful acts contrary to applicable law or the Governance System, and in particular the conduct rules set out in this Code of Ethics.
2. The aforementioned internal information system provides directors, professionals, and suppliers of the Company, as well as shareholders and other third parties referred to in Law 2/2023 of 20 February regulating the protection of persons who report regulatory infringements and combating corruption, with appropriate internal reporting channels through which they may communicate any conduct or act referred to in Articles 15.1(o) and 16.2 of this Code of Ethics, respectively, in relation to the Company, without prejudice to the possibility for all of them to direct their communications to the whistleblowing channel or ethics channel of each Group company and to the internal information system provided for in the Compliance and Internal Information and Informant Protection Policy.
3. The Group's companies have their own internal information systems and whistleblowing or ethics channels and shall be coordinated in this area with the Compliance Officer of the Company in accordance with the established internal rules and procedures.
4. Communications made through the internal reporting channels shall comply with criteria of veracity and proportionality and may not be used for purposes other than those aimed at ensuring compliance with applicable regulations and the Governance System, and in particular with this Code of Ethics.
5. In jurisdictions where applicable legislation so permits, reports or information submitted through the internal reporting channels may be made anonymously.
6. The Group's companies undertake, to the extent provided for in applicable regulations, not to adopt — and to ensure that their professionals do not adopt — any form of retaliation, direct or indirect, including threats or attempted retaliation, against directors, professionals, or suppliers who have reported through the whistleblowing channels, ethics channel, or internal information systems any conduct or act which, in accordance with this Code of Ethics, must be reported, unless they have acted in bad faith or the report was false.
7. The identity of the person who reports a matter referred to in Articles 15.1(o) and 16.2 of this Code of Ethics through any of the internal reporting channels (if identified) shall be confidential and shall therefore not be communicated to the subject of the report or to any other third party without their consent, thereby guaranteeing the confidentiality of the informant's identity.
8. Where a report or communication is submitted through a channel other than that regulated in this section of the Code of Ethics or to a person who is not responsible for its management, the recipient of the information shall immediately forward it to the body responsible for managing the internal information system, whistleblowing channel, or ethics channel in the relevant Group company, preserving the confidentiality of the sender and the content of the communication.

9. The provisions of the preceding paragraphs of this Article of the Code of Ethics are without prejudice to full respect for the operation of the whistleblowing channels or information systems provided for in the legislation in force in each country in which the Andino Group's companies operate. The obligations and commitments assumed by the Group's companies in their contractual relations with third parties, as well as the customs and good practices of the countries in which they carry out their activities, shall likewise be respected.

TITLE VI. COMMON PROVISIONS

Article 30. Interpretation and Integration of the Code of Ethics

1. This Code of Ethics shall be interpreted in accordance with the Governance System.
2. The Compliance Officer of the Company is the body responsible for the general interpretation and integration of the Code of Ethics.
3. As an exception to the foregoing, the governing bodies of each of the Group's companies shall be responsible for the binding interpretation of the provisions of Title III, in a manner consistent with the remainder of this Code of Ethics.
4. The interpretive criteria of the Compliance Officer of the Company shall be binding on the professionals and suppliers of the Andino Group's companies, as applicable.
5. This Code of Ethics, by its very nature, does not cover all possible situations but establishes criteria to guide the conduct of those subject to it in their relations with the Group's companies and with third parties by reason of their connection with the Andino Group's companies.

Article 31. Acceptance

1. The directors and professionals of the Andino Group's companies subject to this Code of Ethics shall expressly accept the conduct rules established therein that are applicable to them.
2. Professionals who in the future join or become part of the Andino Group's perimeter shall likewise accept the conduct rules established in the relevant sections of this Code of Ethics.
3. Directors shall also receive a complete copy of this Code of Ethics and shall accept its contents.

Article 32. Approval and Amendment

1. This Code of Ethics shall be updated, based on the proposals submitted by the Compliance Officer of the Company, who shall review its content at least once a year.
2. The amendment of this Code of Ethics shall in all cases be the responsibility of the Board of Directors of the Company.

* * *

This Code of Ethics was approved at the meeting of the Board of Directors of the Company held on 27 March 2025.