



Code of Ethics and Conduct

Financial Group

G. B. Group Corporation

(Translation)

TABLE OF CONTENTS

A. Background	4
B. Purposes of the Code of Ethics and Conduct of the Financial Group G. B. Group Corporation	5
Article 1. Purposes	5
C. Scope of Application	5
Article 2. Scope of the Code	5
Article 3. Non-compliance	6
D. General Principles	6
Article 4. General principles	6
E. Specific Cases Giving Rise to Conflicts of Interest	11
Article 5. Bribery of Public and Private Sector officials	11
Article 6. Making of improper payments to private parties	11
Article 7. Receipt of gifts and social activities	11
Article 8. Giving of gifts and courtesies related to social activities	13
Article 9. Relationship with Suppliers	14
Article 10. Relationship with Competitors	14
Article 11. Precautions against illegal activities	15
Article 12. Fraud or other criminal behavior	15
Article 13. Hostile Conduct, Discrimination, Harassment, Sexism and Racism	15
Article 14. Know your customer	18
Article 15. Know your employee	18
Article 16. Protection of Banking Secrecy	18
Article 17. Social protection (health and safety) and environmental protection	19
F. Incompatibilities and Conflicts of Interest	20
Article 18. Other outside activities	20
Article 19. Conflicts of Interest	20
G. Private Sphere	23
Article 20. Private conduct	23
Article 21. Social Investment and Volunteering	24
H. Ethics Commission and Sanctions	24
Article 22. Ethics and Conduct Commission	24
Article 23. Sanctions	25
I. Proper Management of Assets and Resources	25
Article 24. Intellectual rights	25
Article 25. Proper management	25
J. Dissemination and Acceptance of the Content of the Code of Ethics and Conduct	25

Article 26. Dissemination and acceptance.....	25
Article 27. Violation of the Code of Ethics and Conduct.....	26
K. Amendment of the Code.....	26
L. Rules of Conduct for Officers, Directors, Principal Executives, Collaborators and Representatives of Global Valores, S. A.	26
Article 28. Impartiality and Good Faith.....	26
Article 29. Care and Diligence	27
Article 30. Administrative, Technical and Physical Controls.....	27
Article 31. Information about customers.....	28
Article 32. Information to customers	28
Article 33. Conflicts of Interest.....	30
Article 34. Refusal to Contract and duties to abstain.....	31
Article 35. Insider information.....	31
Article 36. Proprietary transactions	32
Article 37. Knowledge and Acceptance of the Code of Conduct	32
Article 38. Non-compliance with the Code of Conduct.....	32

A. Background

- The following Code of Ethics and Conduct of Grupo Financiero G.B. Group Corporation (the “Group”) is not only a specific requirement of the Panamanian Corporate Governance regulations in force, but also forms part of the organizational, operational and business culture of the Group, a culture that extends, to the extent reasonably appropriate, to the private sphere of the persons who work for it.
- The purpose of the Group’s Code of Ethics and Conduct (the “Code”) is to set forth and enforce the rules and principles that must inspire and guide the daily conduct of all persons who perform duties within the entity, whatever their capacity, and who contribute directly or indirectly to its reputation, the greatest asset it possesses. Hence the importance of this Code and of its scope with respect to the corporate values¹ and to honesty in the conduct of its business.
- The Code of Ethics and Conduct of the Group also provides criteria for the prevention and management of conflicts of interest among partners, directors, executives and other collaborators, and between all of them and the public, whether customers, suppliers or supervisory bodies, so that the reputation of the entity is not harmed under any circumstances.
- The rules contained in this Code emphasize the obligation of the members of the Group to zealously protect and safeguard the physical, monetary and intellectual assets of the entity in all their forms, and to report any impairment thereof to the appropriate party, even if only attempted or threatened.
- The persons covered by this Code of Ethics and Conduct adhere to it unconditionally by the mere fact of being a collaborator, of whatever hierarchy or rank. Every Director or Collaborator of the Group shall act at all times and in all circumstances with loyalty and honesty, refraining from participating in internal processes (acts or conduct) in which conflicts of interest could exist or arise that harm or jeopardize the interests of the Group and that involve the disclosure of its insider information; likewise, they shall comply with the policies and procedures and shall refrain from engaging in any activity described in this code.
- The provisions of this Code of Ethics and Conduct emphasize respect for human rights in accordance with internationally accepted standards and the alignment of the policies, practices and procedures of the Financial Group with the Fundamental Conventions of the International Labour Organization (ILO), which in summary pursue four (4) main

¹ Honesty, integrity, confidentiality and competence.

objectives: (i) freedom of association, freedom to organize and the effective recognition of the right to collective bargaining; (ii) the elimination of all forms of forced or compulsory labor; (iii) the effective abolition of child labor; and (iv) the elimination of discrimination in respect of employment and occupation.

B. Purposes of the Code of Ethics and Conduct of the Financial Group G. B. Group Corporation

Article 1. Purposes

The general purposes of this Code of Ethics and Conduct are:

- a) To set forth ethical rules and principles that must inspire the conduct and actions of all members of the Group in the performance of their duties. They are mandatory for all its Collaborators, Senior Management and Board of Directors and, in general, for all levels of the organization, by the mere fact of their employment with the Group. This Code also sets forth rules of ethics and conduct that are expected to be observed in the private activities of the aforementioned persons, since any breach thereof could adversely affect the reputation of the Group, impacting not only its business but also harming the job stability of those who work for it.
- b) To provide a fundamental guide for the human resources of the Group to perform their tasks with the utmost transparency, maintaining the quality of their work and excellence in service to users.
- c) To guide ethical and moral behavior in the Group in order to prevent dysfunctional conduct that could facilitate acts of corruption and conflicts of interest.
- d) To harmonize and formally manage the relationships among the members of the Group, and between them and its customers, users, suppliers and the general public.
- e) To provide the services offered by the Group in a transparent manner, with honesty, integrity, objectivity and efficiency, respecting its corporate values.

C. Scope of Application

Article 2. Scope of the Code

The provisions of this Code of Ethics and Conduct are applicable to the Group. It applies to

the members of the Board of Directors of the Group and of the entities that make it up, Senior Management, Executives and other Collaborators of every functional hierarchy and under any type of contractual relationship, whether temporary or permanent.

The provisions of this Code of Ethics and Conduct apply in all branches and subsidiaries² of the Group in the country and in the foreign jurisdictions in which it may operate.

Article 3. Non-compliance

Non-compliance with the provisions of the Code of Ethics and Conduct shall render them liable to the relevant sanctions, in accordance with the procedures established in each case in the general rules in force in the country, its special laws and those specifically determined by the Ethics and Conduct Commission of the Group.

D. General Principles

Article 4. General principles

A conflict of interest is a situation in which a person, by reason of their activities, is in a position where they could take advantage, for themselves or for a third party, of the decisions they make when faced with alternative courses of action.

A conflict of interest is deemed to exist when a collaborator on unpaid leave carries out activities using resources of the Group, the material or intellectual returns of which cease to benefit the organization.

A conflict of interest is also presumed to exist when a collaborator performs, for a third party, an activity or function similar to the one performed for one of the entities of the Group, if the economic benefit obtained therefrom is equal to or greater than that received from the Group.

Collaborators must act with the utmost loyalty and ethics so that, while on unpaid leave and in the exercise of a professional activity, they do not give rise to a conflict of interest contrary to the interests of the Bank.

Without prejudice to compliance with the provisions of laws, decrees, collective labor agreements and other specific rules governing ethics and conduct in the performance of their specific tasks, the persons covered by this Code are bound to observe and enforce the

² Global Financial Funds, Progreso, Aseguradora Global, Global Bank Overseas and Global Valores.

following rules of ethical behavior:

- a) To act with the necessary rectitude and honesty established by the corporate values of the Group.
- b) To avoid actions such as illegal activities and those identified in this Code, which could jeopardize, directly or indirectly, anything from the function for which they are responsible to the assets, image or reputation of the Group.
- c) To conduct themselves with tact, courtesy and respect in their relationships with their hierarchical superiors, peers and subordinates, as well as with customers, suppliers, supervisory bodies, the media and the general public.
- d) To respect the rights of the users of the Group, providing services based on impartiality, objectivity, simplicity, equality and transparency.
- e) To maintain secrecy and confidentiality regarding facts or insider information of which they may become aware by reason of or in the course of the performance of their duties, without prejudice to the duties and responsibilities incumbent upon them by virtue of the rules governing banking secrecy or administrative confidentiality.
- f) To show the greatest transparency in the decisions and behaviors adopted, without restricting information, unless regulations or the interest of the user so require.
- g) Not to engage in conduct involving discrimination or abuse by reason or on account of race, creed, gender, age, socioeconomic level, social class, political ideology or physical or mental disability.
- h) Not to accept or encourage political, economic, family or any other pressures in the performance of their duties that could influence business practices or functions within the Group.
- i) To protect and preserve, in a rational manner, the property assigned to them for the performance of their duties, avoiding abuse, improper or mistaken use, waste or misuse.

Likewise, to protect and make proper use of the technological tools used for the performance of their duties.

- j) To report to the respective bodies³ any ethical or conduct breach of which they become aware by reason or in the course of the performance of their duties and which could cause harm to the Group or constitute a crime or a violation of any of the provisions contained in this Code or of the laws. This entails the duty to report any breach thereof; accordingly, the persons covered are responsible for reporting in good faith to the entity, and especially to their respective immediate superiors, any circumstance that they believe constitutes a breach or a crime. Reports shall under no circumstances give rise to retaliation against the whistleblower, whose anonymity shall be protected. However, the whistleblower shall not be protected against possible disciplinary sanctions if it is shown that the information provided was submitted in bad faith or was deliberately misleading.
- k) Not to carry out or advise any transaction for their own benefit or that of third parties using insider information of the Group, its customers or suppliers.
- l) To refrain from improperly taking advantage of the benefits that the Group offers its Directors and Collaborators in order to benefit third parties.
- m) Not to exert influence, without just cause, to expedite or resolve formalities or administrative procedures for their own benefit or that of third parties.
- n) No Director or Collaborator of the Group shall show any interest in the outcome of a service provided to a customer or of a transaction carried out on behalf of a customer that is different from the customer's interest in that outcome.
- o) The data for the financial and non-financial public reports produced by the Financial Group must be collected, prepared and presented in a transparent manner, so as to build trust among our stakeholders. Where applicable, public reports must be verified by third parties. All of the foregoing shall be done while safeguarding the privacy of the data of our customers, suppliers and other stakeholders, as established by law or expressly agreed by the parties involved.

³ The Group has the Global Ethics Line service (a secure and anonymous line to report or denounce malpractice).

- p) to comply with the applicable internal and external regulations on Environmental, Social and Governance (ESG) matters promoted by the Group.

Corporate Values

The corporate values on which this Code of Ethics and Conduct rests are: honesty, integrity, confidentiality and competence.

1. Honesty:

- 1.1. All transactions of the Group must be clear and transparent.
- 1.2. It is essential that staff trust their superiors and auditors so that they can report activities, transactions or actions that could call into question the transparency of the Group or of its officials.
- 1.3. Such open communication is important, as it allows any anomaly to be corrected or prevented.
- 1.4. The following is indispensable:
 - 1.4.1. Staff knowledge of the rules and controls established in the operations, human resources, credit and technology areas.
 - 1.4.2. Every official who signs a transaction is required to have full knowledge thereof.
 - 1.4.3. Every transaction must be duly documented.
 - 1.4.4. No accounting entry or financial figure may be altered or falsified.
 - 1.4.5. All staff members shall comply with the established controls and procedures.
- 1.5. Officials and employees shall be required to know the provisions on the prevention and detection of transactions involving funds of illicit origin and the internal manuals on the matter, and to take the training courses provided by the institution for that purpose.

2. Integrity:

- 2.1. All staff of Global Bank shall perform their duties with the highest level of honesty, diligence and responsibility.
- 2.2. They shall respect the laws and shall immediately report to their direct supervisor any case that may be classified as an illegal act or that is detrimental to the institution.
- 2.3. No employee shall accept, for themselves, for staff under their supervision (if any) or for family members, any gift (whether in the form of a present or a loan) or invitation from existing or potential customers or suppliers of goods and services which, by

reason of its frequency, character or nature, may affect impartiality or objectivity in customer-supplier-Group relationships.

- 2.4. An employee who wishes to provide personal or technical advisory services or any other service to a customer, suppliers or providers, unrelated to the functions or responsibilities of their position within the Group, shall give prior notice to the Vice President in charge of the area, who in turn shall inform Human Resources.
- 2.5. Employees shall not introduce rumors or speculation that may affect the position of the Group in the market.
- 2.6. Employees must avoid acting on behalf of the Group in transactions involving persons or companies with which they have any financial, economic or personal ties. Should such a situation arise, the employee shall report it immediately to their immediate supervisor.
- 2.7. Given the nature of our institution's activities, all employees shall keep their financial obligations current, thus projecting an image of honesty and credibility.

3. Confidentiality:

- 3.1. All information derived from the existing business relationship between the customer and the Group shall be strictly confidential.
- 3.2. Any confidential customer information that an employee learns by reason of the nature of their duties within the Group shall be discussed only with authorized employees.
- 3.3. No documentation existing within the Group shall be disclosed, lent, sold or duplicated for the benefit of employees or third parties.
- 3.4. All employees shall exercise prudence in the use and protection of the information obtained in the performance of their duties and shall refrain from communicating or disclosing false or confidential information that could damage the image or prestige of the Group.
- 3.5. The immediate superior shall be notified upon receipt of a request for information from an external body or competent authority regarding our customers.
- 3.6. The amount of the salary, benefits, bonuses or raises received by an employee is confidential.

4. Competence:

- 4.1. Every employee of the Group is committed to continuously improving their skills, efficiency and the quality of the services provided to both internal and external customers.

4.2. Employees shall keep abreast at all times of the amendments made to the internal manuals prepared by the Group on the products, services and procedures that each of them handles or offers.

4.3. Employees shall offer each customer the products or services best suited to the customer's characteristics and needs, in accordance with the corresponding manual.

E. Specific Cases Giving Rise to Conflicts of Interest

Article 5. Bribery of Public and Private Sector officials

For the purposes of this Code, "bribery" means the giving of anything of value, whether financial or non-financial, as an incentive or reward to influence a person's conduct and performance with respect to their obligations.

The Group expressly prohibits the use of anything of value belonging to the Group, or given on its behalf, for improper, illegal or illegitimate purposes.

The Group has implemented the Anti-Bribery and Corruption Policy to mitigate potential situations of exposure to corruption and bribery, in order to preserve the good image and reputation of the entity and its collaborators. This policy is published in the Money Laundering Prevention Manual.

Article 6. Making of improper payments to private parties

The payment or delivery of money (except for the acquisition of a product or service), gifts or donations to suppliers, to customers or their representatives, or to employees or third parties related to them, may, in certain cases, be considered illegal and subject to sanctions under the Law and this Code of Ethics and Conduct. No person covered by the scope of this Code shall pay, offer or authorize a payment, or give presents or gifts on behalf of the Group to any person, except for those expressly authorized by and known to the Board of Directors or the President of the Group and duly justified (for example, on account of festivities or specific, duly documented situations).

Article 7. Receipt of gifts and social activities

The persons covered by the scope of this Code and their relatives, up to the second degree of consanguinity and/or affinity⁴, may not request or accept fees, loans, commissions, services, donations, or gifts in cash or in kind of any nature from suppliers, customers or other persons

⁴ The following shall be considered second-degree relatives: by consanguinity: siblings, grandparents and grandchildren; by affinity: parents-in-law and the spouse of the daughter or son.

having a relationship with the Group. Notwithstanding the foregoing, under special circumstances, non-monetary gifts that have not been requested, or courtesies at social activities or received on festive occasions, may be accepted, provided they are reasonably consistent with accepted business practices and do not have a significant value.

Without prejudice to the foregoing, where gifts or social courtesies are accepted, no preferential treatment shall be given to the person who offered them. If the gift or courtesy received has a significant value, the situation shall be reported to the immediate superior. In the case of a member of the Board of Directors of the Group, the matter shall be reported to the Chairman of the Board and, in the case of the latter, to the President of the Group.

No Director or Collaborator may accept, directly or indirectly, commissions, gifts or courtesies of any kind in the performance of their duties.

The following are excluded from the provisions of the preceding paragraph:

a) Gifts received on festive occasions, in accordance with the following:

Level of Responsibility	Gifts with a value equal to or less than:
Administrative Staff	USD100.00
Managers and Officers	USD250.00
Senior Vice Presidents and Vice Presidents	USD750.00
Directors, President, Deputy General Manager, General Manager and Executive Vice Presidents	USD1,000.00

b) A collaborator who receives a gift with a value exceeding the established threshold shall report it in writing to their superior, with a copy to Human Resources, so that the measures to be adopted may be evaluated.

- c) Hospitality associated with work requirements or with representing the Institution, such as business meals, training, social or sporting activities, provided they are not habitual or recurring.
- d) Promotional items from companies or suppliers of goods and services, provided they are ordinary in nature and do not go beyond the common courtesies associated with business practices.

Article 8. Giving of gifts and courtesies related to social activities

Gifts may be given, promotional items may be delivered and social courtesies may be extended at the expense of the Group in the ordinary course of business, provided that:

- a) They are reasonable and consistent with applicable laws and remain within the ethical rules set forth in this Code and acceptable business practices.
- b) They are authorized, duly recorded and of a sufficiently limited value so that they cannot be interpreted as equivalent to the giving or receiving of bribes, illegal commissions or illegitimate compensation.
- c) They do not give rise to an embarrassing situation or one that may be misinterpreted by the Group.

Procedure for Giving Gifts

- a) Gifts may be given, promotional items may be delivered, and social courtesies may be extended at the expense of the Group in the ordinary course of business, provided that:
 - i) They are reasonable and consistent with applicable laws and remain within ethical rules and acceptable business practices.
 - ii) They are authorized, duly recorded and of a sufficiently limited value so that they cannot be interpreted as equivalent to the giving or receiving of bribes, illegal commissions or illegitimate compensation.

- iii) They do not give rise to an embarrassing situation or one that may be misinterpreted by the Group.
- iv) Gifts or courtesies requested by any collaborator shall be approved by the VPA of the area. If the gift or courtesy is requested by a Senior Vice President, it shall be approved by the General Manager, and if requested by the General Manager, it shall be approved by the Chairman of the Board of Directors. The approval shall be documented by e-mail.

Article 9. Relationship with Suppliers

The selection of the Group's suppliers shall be based on objective criteria and carried out in accordance with the protocols, processes and procedures established for the procurement and acquisition of products and services, in order to ensure the integrity of such processes and obtain technical and cost benefits.

Where suppliers suspect possible conflicts of interest, any complaint or report may be submitted, anonymously if desired, through the "Global Ethics Line" service. For further information, please refer to the Know Your Supplier Policy form.

The Supplier Management area is responsible for reporting any conflict of interest situation involving suppliers. Conflicts of interest related to suppliers shall be periodically reported to the Corporate Governance Steering Committee.

No Director or Collaborator shall favor Suppliers with whom they have ties of friendship or kinship up to the second degree of consanguinity and/or affinity.⁵

Article 10. Relationship with Competitors

The persons covered by the scope of this Code shall maintain a sound relationship with members of other financial institutions and companies that compete with the entities that make up the Group, in order to foster an environment of trust and credibility that allows the establishment of channels of cooperation on those matters that favor the development of the respective sector or industry. In no case shall comments be made that may affect the image of competitors, or that contribute to the spreading of rumors about them.

⁵ The following shall be considered second degree: by consanguinity: siblings, grandparents and grandchildren; by affinity: parents-in-law and the spouse of the daughter or son.

Article 11. Precautions against illegal activities

All persons covered by the scope of this Code shall refrain from establishing relationships between the Bank and any natural or legal persons previously known to have, or to have had, activities reported under the provisions of the laws on compliance, money laundering, terrorist financing, as provided for in Law 23 of the Republic of Panama⁶, as well as the prevention of the consumption of toxic and/or prohibited substances.

Every collaborator of the Group is under the obligation to objectively inform their immediate superior, or the Compliance Officer, of any suspicions or views in this regard. Collaborators shall be required to know the provisions on the prevention and detection of transactions involving funds of illicit origin and the internal manuals on the matter, and to take the training courses provided by the Group for that purpose. Without prejudice to the foregoing, the Group requires the persons covered by the scope of this Code to cooperate in the prevention of other crimes punishable under the general and special laws of the country, such as the commission of fraud.

Article 12. Fraud or other criminal behavior

All persons covered by the scope of this code shall refrain from acting illegally or improperly, through lies or deceit, for the purpose of obtaining any benefit, whether through the misuse of funds, the alteration of data or results, betrayal, corruption or any other intentional or deliberate act, deception or other disloyal acts.

The Group declares its unequivocal commitment to zero tolerance of any form of misconduct, including corruption and bribery, whether public or private, in which the persons to whom this code applies or extends may participate, including suppliers and related third parties.

Article 13. Hostile Conduct, Discrimination, Harassment, Sexism and Racism

The Group maintains a zero-tolerance policy toward any form of hostile conduct, harassment, sexism, racism, violence or discriminatory conduct that undermines the dignity, integrity, freedom or job stability of the persons covered by the scope of this Code of Ethics and Conduct.

As part of our organizational culture, we promote a work environment based on respect and open communication among all collaborators. To this end, we maintain internal mechanisms

⁶ Law No. 23 of April 27, 2015, adopting measures to prevent money laundering, terrorist financing and the financing of the proliferation of weapons of mass destruction.

that allow collaborators to express ideas, suggestions or concerns in a responsible and constructive manner. These practices seek to strengthen individual commitment, teamwork and alignment with our institutional values, contributing to the development of a harmonious work environment.

Discrimination

For the purposes of this Code, discrimination is understood as any unequal treatment, exclusion, restriction or preference toward a person or group on grounds of race, sex, age, political ideas, religion, social position, economic situation, disability, among others.

Hostile conduct, sexual or moral harassment

In accordance with Law 7 of February 14, 2018, hostile conduct, sexual harassment or moral harassment is understood as any action or omission, of a systematic, continuous or occasionally repeated nature, by means of which a person insinuates, invites, requests, pursues, limits or restricts rights, diminishes freedom, humiliates, intimidates or acts in an offensive or degrading manner, for the purpose of obtaining a reward of a sexual nature or of affecting the dignity of another person.

This definition includes both sexual harassment and so-called “mobbing” or moral harassment and applies regardless of the hierarchical level of the person engaging in such conduct, as well as of the place where it occurs, when it is related to work or institutional activity.

Sexism

In accordance with Law 7 of February 14, 2018, sexism is understood as any attitude or action that undervalues, excludes, overrepresents and stereotypes persons on the basis of their sex. It contributes to the belief that the different functions and roles assigned to men and women are the consequence of a natural order, inherent to persons by the mere fact of having been born male or female.

Racism

In accordance with Law 7 of February 14, 2018, racism is understood as the conception based on the superiority of certain races or race over others, based on a supposed biological purity that must translate into advantages for the superior race, or into the recognition of its dominance, over another or others that are ultimately discriminated against and treated with indignity. It is an instrument for consolidating the political and economic power of certain

groups, relying on mere physical characteristics to justify a given power structure. It manifests itself in requirements such as having a good appearance in order to obtain a job.

Prohibited conduct

The conduct expressly prohibited by this Code includes, without being limited thereto, conduct that generates or may generate situations of gender-based violence, discrimination, intimidation, hostile psychological or moral conduct, as well as any form of physical, verbal or sexual abuse.

The following conduct, among others, is expressly prohibited when carried out in the workplace or in connection therewith:

- a. Isolation or rejection in communication, such as deliberately ignoring the person, excluding them from work interactions, unjustifiably rejecting meeting requests or intentionally placing them in spaces that foster their marginalization.
- b. Conduct that affects personal reputation, including the spreading of rumors, mockery, ridicule, offensive comments, or acts that belittle the person on ethnic, cultural, physical or gender grounds or on the basis of other personal characteristics.
- c. Conduct that affects job stability, such as the intentional assignment of unnecessary, meaningless or disproportionate tasks, the systematic failure to assign duties, or deliberately inducing error.
- d. Conduct that violates personal dignity, including disparaging expressions, unjustified discrediting, professional devaluation or the assignment of humiliating tasks.
- e. Attacks on working conditions, such as the assignment of tasks below or above the collaborator's competencies for the purpose of belittling them, obstruction of development or promotion opportunities, or the unjustified refusal of tools, resources or means necessary for the proper performance of their duties.
- f. Verbal, psychological, physical or sexual violence, in any of its manifestations.

Sanctions

All conduct described in this article shall be investigated in accordance with the established internal procedures, guaranteeing confidentiality, due process and protection against retaliation. Non-compliance with these provisions shall give rise to the application of the corresponding sanctions or disciplinary measures, in accordance with the Internal Labor Regulations, to this Code of Ethics and Conduct.

Article 14. Know your customer

The persons covered by the scope of this Code have the obligation to know their customers to the greatest extent possible, according to the specifications of the regulations and the internal policies of the Group. Service requests from new customers must be thoroughly analyzed, insofar as permitted by the nature of the service in question and the relative importance, frequency or duration of the transaction, in order to avoid entering into business relationships of doubtful honesty and reputation, or that may represent high-risk business. In particular, under the preceding provision, in the event of any suspicion that a customer or supplier is associated with the matters addressed by Law 23 and the various Agreements issued by the regulators, the persons covered are under the obligation to inform their immediate superior or the Compliance Officer.

Article 15. Know your employee

Each Head of Area shall be responsible for monitoring, on an ongoing basis and for the duration of the employment relationship, the behavior of the collaborators under their charge, so as to detect any unusual conduct by subordinates involving socioeconomic excesses.

In accordance with the provisions of Article 27 of Agreement 10 of July 27, 2015, which regulates the "Know Your Employee Policy", every Bank and every Trust Company shall properly select and supervise the conduct of its employees, especially those who hold positions related to customer handling, receipt of money and control of information; in addition, an employee profile shall be established, which shall be updated for as long as the employment relationship lasts.

Each employee of the Group shall respect the established laws, rules and procedures. They shall immediately report to their direct supervisor any case that may be classified as an unlawful act that is detrimental to the Institution.⁷

With regard to suspicious conduct that may facilitate the crime of money laundering, attention shall be paid to employees who are reluctant to take vacations and to employees directly or indirectly associated with the disappearance of funds of the Bank.

Article 16. Protection of Banking Secrecy

Banking secrecy is the protection, confidentiality and non-disclosure of names, profiles and data or documentation relating to customers or transactions carried out by the Group. Secrecy

⁷ The Money Laundering Prevention Manual describes the guidelines on this policy extensively.

shall remain in force after the transactions have ended, whether de facto or formally. The protection of banking secrecy applies to all persons covered by the Code of Ethics and Conduct. Violation of banking secrecy may entail severe penalties. Exceptions to banking secrecy are strictly regulated by law. Every Director or Collaborator who has terminated their employment relationship with the Group shall refrain from using such information.

Article 17. Social protection (health and safety) and environmental protection

The Group promotes the protection and sustainability of the environment by complying with nationally and internationally regulated and accepted standards on social and environmental protection, especially the provisions of General Environmental Law 41/1998, Law 8/2015 creating the Ministry of Environment of Panama and Decree 123/2009, as well as the Equator Principles and the Environmental and Social Performance Standards of the International Finance Corporation of the World Bank, the United Nations Environment Programme Finance Initiative (UNEP FI) and the Principles for Responsible Banking. Accordingly, the persons covered by the scope of this Code are required to participate actively in the protection of the environment, in their own activities or those carried out with third parties, and to comply with the guidelines and principles established in the General Sustainability Policy and the related policies developed by the Group. This protection shall be reflected in the performance of their daily duties by avoiding the excessive or irrational consumption of resources such as energy, paper and water; by also avoiding air pollution, greenhouse gas emissions, noise pollution and pollution from waste, especially toxic waste; by properly managing waste and applying the recycling guidelines at the locations designated by the Group; and by encouraging our customers and suppliers to conduct their activities in compliance with social and environmental protection measures and with the established Environmental and Social Risk Management policies. Where negative impacts on the environment and on the communities in which the Group has a presence are identified, they shall endeavor to have such impacts mitigated or the affected resources replaced. Likewise, the Group requires its management to implement actions aimed at maximizing the protection, training and educational improvement of its human resources.

The conduct of the persons covered by the scope of this Code with regard to health and safety rules is defined in the Occupational Risk Prevention Manual.

F. Incompatibilities and Conflicts of Interest

Article 18. Other outside activities

Every worker of the Group, including the members of the Board of Directors, must declare the employment positions and/or functions, whether paid or unpaid, public and/or private, that they hold simultaneously with those they perform in any of the companies of the Group.

Article 19. Conflicts of Interest

The persons covered by this Code may not direct, manage, advise, sponsor, represent or provide services, whether paid or unpaid, to natural persons or legal entities of any kind that are suppliers of the Group.

Credit transactions with related parties of the Group shall be referred to the corresponding body (individual signature, joint signature, Credit Steering Committee or Board of Directors), according to the limits established in the Credit Manual, for approval or rejection, in which process no member who, by reason of the transaction, has a conflict of interest shall participate.

In particular, for the purposes of handling conflicts of interest, the following shall be understood as such: holding in excess of five percent (5%) of the capital of a given company, whether directly or indirectly or through third parties up to the second degree of consanguinity and/or affinity, or of other companies in which the natural persons mentioned in this paragraph have an interest in the management or ownership, including their legal representatives. Excepted from the foregoing provisions is the relationship that a member of the Board of Directors of the Group, executive, official or employee of the Group may have as partner, director or manager in companies of their own family, provided that this situation has been adequately and timely reported. In this case, such person shall recuse themselves from any decision-making process that affects or involves such relationship.

No Director may participate in the consideration of matters, or vote on them, in circumstances in which they may have potential conflicts of interest. In such cases, the Director shall disclose the impediment in advance to the other members of the Board of Directors; should the Director fail to do so, the Board shall suggest that they abstain.

The persons covered must not, directly or indirectly, either for themselves or for third parties, request or accept money, benefits, gifts, favors, promises or other advantages in the following situations: promotion, delay, advancement or acceleration of tasks relating to their duties, or

to exert influence in respect of any transaction executable by the Group, especially when [the person offering them] carries out credit activities, manages or exploits concessions, authorizations, privileges or franchises granted by them, or is or intends to be a contractor or supplier of goods or services for the Group. In the latter cases, the receipt of benefits, even of reduced value, [may], depending on the circumstances, be considered a means intended to affect the will of the person covered. Excepted from this paragraph are the attendance fees with which Directors are remunerated for attending meetings of the Board of Directors and Supporting Steering Committees.

Should a situation arise giving rise to an actual or potential conflict of interest, it shall be communicated by the Director to the Members of the Board of Directors, and by the Collaborator to their immediate Supervisor, who in turn shall escalate it to the competent body of the Group for evaluation and the corresponding recommendations.

No Collaborator of the Group may process credit facilities or deposit accounts, either personal or of any relative up to the second degree of consanguinity, in an area or branch where they work or exert influence. In any case, the processing and approvals shall be carried out and authorized in an area or branch other than the one where the Collaborator provides their services. This includes Regional Vice Presidents, Branch Managers and Branch Collaborators.

Communications to the regulator of trustees and of the trust business:

In accordance with the provisions of Law 21 of May 10, 2017, which establishes rules for the regulation and supervision of trustees and of the trust business. The trust company shall make communications to the Superintendency of Banks of Panama when the cases established in Article 37 arise.

"Article 37. Conflict of interest. The officers, shareholders, employees and external auditors of the trustee shall refrain from carrying out any transaction that gives rise to conflicts of interest between the trustee and its settlors or beneficiaries of the trusts administered by it.

When the trustee anticipates that carrying out a transaction could give rise to a conflict of interest situation, it shall previously report it to the Superintendency of Banks, which shall determine the existence of the conflict of interest and may authorize or order the adoption of mechanisms through which such situation is remedied."

When the Trust Company anticipates that carrying out a transaction could give rise to a conflict-of-interest situation, it shall be reported to the Superintendency of Banks of Panama. Accordingly, if any collaborator of the Trust Company anticipates that carrying out a transaction could give rise to a conflict of interest situation, such collaborator shall notify the

situation to the Compliance Officer of the Trust Company, who shall previously report it to the Superintendency of Banks of Panama, which shall determine the existence of the conflict of interest and may authorize or order the adoption of mechanisms through which the situation is remedied.

Procedure for Communicating Conflicts of Interest

- a) When a Member of the Board of Directors could be involved in a conflict of interest, they shall report it at the next Board meeting held.
- b) Every new Collaborator shall notify, at the time of their hiring or before beginning to perform their duties, any actual or potential conflicts of interest in which they could be involved.
- c) Every Collaborator shall inform their immediate Supervisor of the existence of possible conflicts of interest in which they could be involved as a consequence of family or personal relationships.
- d) The Bank makes available to its Collaborators a secure line through which any action that appears to be a conflict of interest may be reported anonymously.
- e) If a Supplier suspects that a Collaborator of the Bank is participating in an actual or apparent conflict of interest, it may also report the situation anonymously through the secure line.

Compliance with and Supervision of the Code of Ethics and Conduct

- a) Compliance with this Code is the responsibility of all Directors and Collaborators; therefore, in the case of:
 - i. Every newly hired Collaborator shall be informed by the Human Resources Vice Presidency about the Code of Ethics and Conduct at the time the employment relationship with the Group begins and shall leave a written record thereof.

- ii. If a Collaborator should have any type of relationship with a Supplier, Contractor or Customer of the Bank that could represent a conflict of interest, the Collaborator shall report it to the higher authority.
- iii. Any exception to the Code of Ethics and Conduct shall require the approval of General Management and, if required, the ratification of the Board of Directors.
- iv. The Human Resources Vice Presidency shall follow up on the prevention, identification and observance of this policy and shall report any non-compliance.
- v. Internal Audit shall report to the corresponding body any situation it detects that appears to be a conflict of interest, in order to prevent a potential conflict of interest from becoming an actual one.
- vi. Human Resources shall periodically review the contents of the Code of Ethics and Conduct and their adequacy to regulatory requirements and the internal policies of the Group, as well as the effectiveness of the measures adopted within the framework of the management of the conflicts of interest identified.

G. Private Sphere

Article 20. Private conduct

The corporate governance of the Group emphasizes its respect for the privacy of individuals with regard to their actions based on their values, beliefs, aspirations and moral principles. Accordingly, in order to ensure the long-term sustainability of the working and professional conditions of its collaborators, and for the benefit of all of them, it has resolved to adopt the international standard of setting forth the following aspirations regarding the behavior of such collaborators in their private activities, outside the performance of their duties. On this basis, they are expected to comply with the following:

- a) Not to infringe or violate laws or legal rules in force in the country or, where applicable, abroad.
- b) Not to participate, either directly or indirectly, in acts which, although not punishable under the laws or rules in force in the country, may harm the image or reputation of the Group.
- c) Not to engage in mistreatment of third parties on account of age, gender, creed, race or

physical or mental disabilities, drug use, excessive and public consumption of alcoholic beverages, gambling for money in casinos or gaming houses and/or violent participation in public demonstrations of a political nature.

Article 21. Social Investment and Volunteering

The Group has a Social Investment Policy that establishes the frame of reference that aligns the objectives, commitments and strategies of the Financial Group G. B. Group Corporation. The Group provides its collaborators with volunteering activities to contribute to the sustainable economic and social development of the communities in which we have a presence.

H. Ethics Commission and Sanctions

Article 22. Ethics and Conduct Commission

An Ethics and Conduct Commission⁸ is hereby established, specially appointed by the Board of Directors of the Group to handle matters arising from any possible or alleged breach of this Code and to determine the sanctions it deems appropriate. The Ethics and Conduct Commission is an auxiliary body of the Human Resources and Compensation Steering Committee and shall meet whenever necessary, by special call, to address a specific agenda, at the request of any member of the Ethics and Conduct Commission, the Board of Directors or the Office of the President of the Group. It shall be made up of the following persons:

- a) Senior VP of Human Resources
- b) Senior VP of Internal Audit
- c) Senior VP of Technology and Digital Transformation

In pursuit of its purposes, the Ethics and Conduct Commission may summon the VP or head of the competent area related to the conflict and consult any other collaborator of the Group, or external third parties, in handling the cases brought before it. The deliberations of the Ethics and Conduct Commission shall require the participation of a simple majority of its members. Should any of the aforementioned members be the person who committed the breach under review, that member shall not participate in the sessions and shall be replaced by another person proposed by the Office of the President of the Group. The characteristics of the breach committed and the report thereof shall be duly documented.

⁸ The members were updated according to the minutes of the Corporate Governance Steering Committee of December 18, 2020.

The Ethics and Conduct Commission shall periodically submit to the Human Resources and Compensation Steering Committee a summary of the work performed.

Article 23. Sanctions

Sanctions shall be applied as established in Art. 91, Chapter X of the Internal Labor Regulations – Disciplinary Sanctions, described below:

- a) Verbal warning
- b) Written warning, with a copy to the personnel file
- c) Suspension of the Worker without pay for a maximum term of up to three days
- d) Dismissal

These sanctions shall be formalized by means of Minutes and shall take effect immediately. All documents and annexes related to the case shall be duly kept in the files of the Human Resources area.

I. Proper Management of Assets and Resources

Article 24. Intellectual rights

None of the persons covered by the scope of the Code may duplicate or copy computer programs or systems existing in the Group that have reserved technology rights or professional material. Nor may the procedures, products or credit manuals assigned to them be copied or removed, in whole or in part.

Article 25. Proper management

The persons covered shall be responsible for the care and maintenance of the equipment and office supplies assigned to them.

J. Dissemination and Acceptance of the Content of the Code of Ethics and Conduct

Article 26. Dissemination and acceptance

The Human Resources Vice Presidency and the Governance and Regulatory Compliance Management are responsible for documenting the timely, formal and proper adherence to this Code by the persons within its scope, as well as for its dissemination.

The Code of Ethics and Conduct shall be published electronically through the tools made available by the Group; likewise, confirmation that this Code has been read shall be collected by means of a digital control, except in the case of newly hired collaborators.

Article 27. Violation of the Code of Ethics and Conduct

Any situation or violation of the Code of Ethics and Conduct shall be reported to the Ethics and Conduct Commission through:

- E-mail: etica.globalbank@resguarda.com
- Global Ethics Line: 00800-052-1375 or (+507) 833 6155
- Website: www.resguarda.com/globalbank

K. Amendment of the Code

Directors and Collaborators shall be notified in a timely manner of any change to the Code of Ethics and Conduct. The Code of Ethics and Conduct shall be reviewed annually.

L. Rules of Conduct for Officers, Directors, Principal Executives, Collaborators and Representatives of Global Valores, S. A.**Article 28. Impartiality and Good Faith**

Global Valores, S. A. shall conduct its activities impartially and without placing its own interests ahead of those of its customers, for their benefit and for the proper functioning of the market. Accordingly, it shall abide by the following rules:

- a. It shall not, for its own benefit or that of others, cause an artificial evolution of the prices of securities listed for trading on the Bolsa de Valores de Panamá, S. A.
- b. It shall not give priority to the purchase or sale of securities for its own account under identical or better conditions than those of its customers, both those who have placed a firm order and those others whose investment accounts it is managing by virtue of generic or specific mandates.
- c. When orders are traded on an aggregated basis for its own account and for the account of others, the allocation of the securities acquired or sold or of the potential profits, whether the order is executed in full or in part, must ensure that no customer is harmed.
- d. Global Valores, S. A. shall not, without prejudice to the freedom of contracting and setting commissions, offer advantages, incentives, compensation or indemnities of any other kind to relevant customers or customers with influence over it when this may entail harm to other customers or to the transparency of the market.

- e. A customer shall not be induced to carry out a transaction for the sole purpose of the entity obtaining its own benefit. In this regard, Global Valores, S. A. shall refrain from carrying out transactions for the sole purpose of earning commissions or multiplying them unnecessarily and without benefit to the customer.
- f. Global Valores, S. A. shall not [act] in advance for its own account, nor induce a customer to act, when the price may be affected by an order of another of its customers.
- g. Global Valores, S. A. or the persons who work for it shall not request or accept gifts or incentives, direct or indirect, whose purpose is to influence the transactions of its customers or which may create conflicts of interest with other customers, whether by distorting their advice, breaching due discretion or for any other unjustified cause.
- h. Global Valores, S. A. shall contribute to the transparency of the price formation and dissemination process, avoiding the dissemination of false or inaccurate information.

Article 29. Care and Diligence

Global Valores, S. A. shall act with care and diligence in its transactions, executing them in strict accordance with its customers' instructions or, failing that, on the best terms, taking into account market regulations and customary practices, and shall accurately apply the commissions established.

Article 30. Administrative, Technical and Physical Controls

Global Valores, S. A. shall establish administrative, technical and physical controls in a responsible manner, adopting the necessary measures and using the appropriate resources to carry out its activity efficiently and consequently:

- a. It shall establish the administrative, technical and physical procedures necessary for the proper control of its activities and its risks, ensuring that the access and safeguard systems of its computer resources are sufficient for such purpose.
- b. It shall promote the implementation of security measures so that the physical media containing insider information are not subject to uncontrolled access by persons unrelated to the information, autonomously. In any case, in addition to such barriers, the necessary measures must be established so that conflicts of interest do not arise in decision-making,

both within the entity itself and between the different entities belonging to the same group. To the extent possible, it shall prevent temporary staff from having access to insider information.

- c. It shall adopt the appropriate controls and measures so that the Officers, Directors, Principal Executives, Employees and Representatives comply with the Code of Conduct.
- d. It shall establish the procedures and means of control necessary to prevent its employees and representatives from carrying out parallel or fraudulent activities with its customers.
- e. Global Valores, S. A. shall establish the necessary controls so that, in the event of cessation or interruption of the business, the interests of the customers do not suffer harm.

Article 31. Information about customers

Global Valores, S. A. shall request from its customers the information necessary for their correct identification, as well as information on their financial situation, investment experience and investment objectives when the latter is relevant to the services to be provided. This shall be supplemented by a form which, in the opinion of the Superintendency of the Securities Market, contains sufficient information to assess the data relevant to investment and to recommendations to customers.

The information that Global Valores, S. A. obtains from its customers, in accordance with the provisions of the preceding paragraph, shall be confidential and may not be used for its own benefit or that of third parties, nor for purposes other than those for which it is requested.

Global Valores, S. A. shall establish internal control systems that prevent the dissemination or use of the information obtained from its customers.

Article 32. Information to customers

- a. Global Valores, S. A. shall offer and provide to its customers all the information at its disposal that may be relevant to their investment decisions and shall devote to each customer the appropriate time and attention to identify the products and services best suited to their objectives.

- b. Global Valores, S. A. shall have the necessary information systems, updated with the appropriate frequency, to obtain all relevant information for its customers.
- c. Information to customers must be clear, correct, precise, sufficient and delivered in a timely manner, to avoid its incorrect interpretation, and emphasizing the risks that each transaction entails, especially in high-risk financial products, so that the customer knows precisely the effects of the transaction they contract. Any forecast or prediction must be reasonably justified and accompanied by the explanations necessary to avoid misunderstandings.
- d. All information that Global Valores, S. A., its Employees or Representatives disclose to its customers must represent the opinion of the entity on the matter in question and be based on objective criteria, without making use of insider information. For these purposes, it shall keep in a systematic manner the studies or analyses on the basis of which the recommendations have been made.
- e. Global Valores, S. A. shall inform its customers as quickly as possible of all incidents relating to the transactions contracted by them, immediately requesting new instructions where necessary in the customer's interest. Only when this is not possible for reasons of urgency shall it take, on its own initiative, such prudent measures as are appropriate to the interests of the customers.
- f. The economic or any other type of ties existing between the entity and other entities that may act as counterparty shall be disclosed to customers.
- g. When carrying out advisory activities for its customers, Global Valores, S. A. shall:
 - Behave loyally, professionally and impartially in the preparation of reports.
 - Inform customers of the relevant ties, economic or of any other type, existing or to be established, between said entities and the provider of the products that are the subject of its advice.
 - Refrain from trading for its own account before disclosing analyses or studies that may affect their value.
 - Refrain from distributing studies or analyses containing investment recommendations for the sole purpose of benefiting the company itself.

Article 33. Conflicts of Interest

Global Valores, S. A. shall avoid conflicts of interest among its customers and, when these cannot be avoided, have the internal mechanisms necessary to resolve them, without privileges in favor of any of them. In this regard, the employees of Global Valores shall observe the following rules:

- a. To provide Global Valores, S. A. with all available information about the possible conflicts of interest to which they are subject due to their family relationships, their personal assets or any other cause, as well as to keep such information up to date. The Directors, Officers, Principal Executives and employees shall deliver to the Compliance Officer, duly signed, the "Conflict of Interest" form attached as Annex 3 within thirty (30) days following the signing and acceptance of this Code of Conduct.
- b. To communicate to their hierarchical superior any business relationship that is potentially compromising or conflicting, and the hierarchical superior shall resolve objectively, ensuring that there are no privileges in favor of the Personnel, the Securities House or one customer over another.
- c. Shall not, under any circumstances, disclose to some customers the transactions carried out by others.
- d. Shall not encourage a customer to carry out a transaction in order to benefit another.
- e. Shall establish general rules of proration or allocation of executed orders that prevent conflicts of interest in transactions affecting two or more customers.

The investment accounts of the Personnel of Global Valores, S. A. shall be governed by the following rules:

- They shall be declared to the Compliance Officer of Global Valores, S. A. at the beginning of the employment relationship or at the time of opening thereof.
- Global Valores, S. A. may grant special commissions and fees to its Personnel.
- The investment accounts and orders of the Personnel shall be handled or placed by employees of the Securities House who hold a securities broker license. The investment

accounts of the personnel of the Securities House who hold a securities broker license shall be handled by another securities broker other than the account holder.

- The investment accounts of the Personnel of Global Valores shall be limited to a maximum of fifteen (15) transactions per month. Transactions in excess of this limit shall be notified to the Compliance Officer. The Securities House shall keep a separate file of these notifications and approvals.
- Employee orders shall not have priority over orders placed by customers. Orders shall be executed in order of arrival.
- Personnel orders shall be placed in writing and included in the order supporting documents file that the Securities House shall keep.

Transactions carried out directly or indirectly and for their own account by the Officers, Directors and Principal Executives of Global Bank Corporation and/or its Subsidiaries, in securities issued by companies that are in turn customers of the Bank and/or entities or organizations that are subsidiaries or affiliates or that have common control or are under common management with the Bank, shall be reported in writing to the Compliance Officer. Prior to such notification, the Personnel may not carry out sale transactions in the securities in question. The securities brokers, investment advisors, analysts, representatives and employees of the Bank's securities house subsidiary shall also comply with the obligation contained in this article. Global Valores, S. A. shall keep available to the Superintendency of the Securities Market the information and documentation referred to in this paragraph.

Global Valores, S. A. shall refrain from carrying out transactions for the account of the persons bound to comply with the provisions of the preceding paragraph without making the corresponding notification, in relation to another entity, provided that it has evidence thereof.

Article 34. Refusal to Contract and duties to abstain

Global Valores, S. A. shall reject transactions with unauthorized intermediaries, as well as those others in which it is aware that the regulations applicable thereto or the prevention of money laundering may be infringed.

Article 35. Insider information

Insider information is considered to be information that is subject to confidentiality, as well as information that has not yet been disclosed to the market and which, when disclosed, may affect the behavior or modify the supply, demand or price of securities in the market.

The Officers, Directors, Principal Executives, Employees and Representatives of Global Valores, S. A. subject to this Code of Conduct who have or have access, occasionally or habitually, to insider information may not use it for their own benefit to communicate such information to third parties, except in the normal performance of their duties.

Until the information has lost its insider character by having been made public, the persons who have access to it shall refrain from carrying out, for their own account or for the account of others, directly or indirectly, transactions in the securities to which the information refers.

Article 36. Proprietary transactions

In the event that Global Valores, S. A. acts in the same transaction in its own name, on behalf of a customer, or of a third party, it shall include this information in the customer's confirmation.

Transactions carried out directly or indirectly and for their own account by the officers, directors and principal executives of Global Valores, S. A. in securities issued by companies that are in turn customers of Global Valores and/or of entities or organizations that are subsidiaries or affiliates or that have common control or are under common management with Global Valores, S. A. shall be reported in writing to Global Valores, S. A. at the time of placing the order, whether for the sale or purchase of said security.

Article 37. Knowledge and Acceptance of the Code of Conduct

The Directors, Officers, Principal Executives, Securities Brokers, Employees and Representatives declare that they have read and understood this Code of Ethics and Conduct and Rules of Conduct for Officers, Directors, Principal Executives, Collaborators and Representatives of Global Valores, S. A., undertaking to strictly comply with its content by signing the Adherence document.

Article 38. Non-compliance with the Code of Conduct

Non-compliance with the Code of Conduct, as rules for the regulation and discipline of the securities market, may give rise to the corresponding administrative sanctions, as provided in the Securities Law and its regulations.

The Compliance Officer of Global Valores, S. A. shall be responsible for supervising compliance with the rules of conduct by the Personnel.

The Compliance Officer shall perform their duties independently of the decisions of the administrative body of the Bank.

Change Control

Comments	Committee	Committee Approval	Board Approval/ Ratification
New Code	Executive (Staff)	21-Sep-2018	27-Sep-2018
Changes to Members of the Ethics and Conduct Commission	Corporate Governance Steering Committee	20-Jun-2019	22-Aug-2019
Comprehensive review and update	Human Resources and Compensation Steering Committee	9-Apr-2021	28-Apr-2021
Comprehensive review and update	Human Resources and Compensation Steering Committee	23-Mar-2022	6-Apr-2022
Comprehensive review and update	Human Resources and Compensation Steering Committee	17-Mar-2023	14-Jun-2023
Comprehensive review and update	Human Resources and Compensation Steering Committee	13-Nov-2023	29-Nov-2023
Comprehensive review and update	Human Resources and Compensation Steering Committee	20-May-2024	10-Jun-2024
Comprehensive review and update	Human Resources and Compensation Steering Committee	29-Apr-2026	28-May-2026