



# CODE OF ETHICS AND BUSINESS CONDUCT

LatAm Logistic Properties LLP



## Message from the CEO

Doing things right is one of our most important values at LatAm Logistic Properties LLP. We work hard every day to provide buildings products that enhance the lives of people in our community, our country, and all over the world.

We are clear about what we mean when we talk about doing things right. Not only does it mean that we conduct our business in compliance with the laws, but it also means that every step we take in doing business is taken with ethics and integrity in mind. We conduct business only with suppliers who have impeccable human rights records, ensure our supply chain is of high integrity, and monitor our entire operation for compliance with our code of ethics and business conduct.

Doing things right is not an option at LatAm Logistic Properties LLP. Working here means making a commitment to uphold our company values and following the code of ethics and business conduct outlined in this document. Thank you for upholding our values and helping us to be the best product supplier we can be.

Michael Fangman

CEO

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# Mission

Definition: Our roadmap begins with our mission statement that declares our purpose as a company and sets the standards against which we weigh our actions and decisions.

- LLP's mission is to acquire prime land and build modern, efficient, and sustainable logistics facilities.
- To serve our clients, who are fast-growing companies focused on meeting the growing needs of the local population.
- Our goal is to be recognized as the leading regional real estate logistics platform year after year and recognized by all of our teammates as a great place to work.

# Vision and Guiding Principles Values

LLP's Vision is to create a best-in-class company that builds, leads, and operates the most efficient logistics parks in the markets we serve, meeting the global and domestic demand of our customers seeking to expand and improve distribution efficiency, while achieving our investors financial objectives.

Vision LLP's guiding principles are:

- Integrity
- No drama
- Intolerance of Mediocrity
- Austerity: Make every \$ work hard
- Pursuit of acquisition and development business with long-term returns
- Alignment of interests
- Good communication, even in tough times.
- Mutual respect
- Customer obsession
- Passion (fun)

# Overview of the Code of Ethics and Business Conduct

LatAm Logistic Properties ("LLP") strives to be a firm known for its integrity and high ethical standards. LLP will conduct its business in a fair, impartial, ethical, and proper manner, and in full compliance with all laws and regulations. In conducting our business, integrity is the foundation of all company relationships, including those with customers, suppliers, communities, and employees.

The highest standards of ethical business conduct are required of LLP board members, senior management, and employees. This code also applies to contractors and suppliers.

Employees will not engage in conduct or activities that may raise questions as to the honesty, fairness, or reputation of the company or that may otherwise embarrass the company.

## Decision Making and the Code of Ethics and Business Conduct

**All directors, officers, and employees are responsible for:**

- Knowing, understanding, and complying with LLP's ethical values, principles, and procedures.
- Contributing to a work environment that is conducive to upholding LLP's values, principles, and ethical procedures.
- Seek assistance when the appropriate course of action is unclear or unknown to them.
- Be sensitive to behavior, by other directors, officers and employees, that is illegal or unethical by acts and/or appearance.
- Report material violations of ethics principles and procedures to their supervisor, the CEO, or Outside Counsel.
- Do not misuse the Ethics Program by making false accusations for retaliatory or personal reasons.
- Do not interfere with the conduct of an ethics investigation.
- Ensure confidentiality by not discussing with others any aspect of an ethics investigation.

*When making a decision, ask yourself the following questions following:*

- *Is it legal?*
- *Does it comply with the code?*
- *Does it reflect our company values and ethics?*
- *Does it respect the rights of others?*
- *If you are unsure about any of the answers, ask.*

**Supervisors have a special responsibility to:**

- Lead by example.
- Ensure that all employees they supervise understand LLP's values and ethical principles.

- Requiring all employees, they supervise to attend ethics briefings as requested
- Maintain a work environment that encourages discussion of ethical issues without fear of retaliation.
- Support any ethics investigation when requested.
- Ensure that any new hire is fully briefed on the Code of Ethics before beginning their assignment.

## Reporting/Speaking Up

Open communication and expression should be guided by the desire for a respectful, safe, and collaborative working environment.

Each employee has a responsibility to ask questions, seek guidance, report suspected violations, and express concerns regarding compliance with this Code of Ethics and Business Conduct (the "Code of Ethics") and related procedures.

Employees are encouraged and expected to address questions or concerns to management. Employees may also direct questions or concerns regarding the company's standards of conduct to Outside Counsel if necessary.

Employees must report suspected unethical, illegal, or suspicious behavior immediately.

To report a concern:

- Talk to your manager
- Contact Outside Counsel
- Contact the Ethics Helpline: [eticallp@dentons.com](mailto:eticallp@dentons.com)
- Make a confidential and/or anonymous report online at [www.latamlp.com](http://www.latamlp.com)

## No Retaliation

LLP does not tolerate retaliation against anyone who makes a good faith report of suspected misconduct or otherwise assists with an investigation or audit.

Retaliation against employees who raise concerns to any company source provides information when the employee reasonably believes that fraud against shareholders has occurred, or participation in a proceeding related to an alleged violation will not be tolerated. Retaliation against any employee for proper use of the whistleblowing mechanisms is grounds for appropriate corrective action, up to and including termination of employment.

Employees who report a concern in good faith cannot be subjected to any adverse employment action including:

- Unfair dismissal, demotion or suspension,
- Unfair denial of a promotion, transfer or other employment benefit,
- Bullying and harassment, either in person or online,
- Exclusionary behavior,
- Any other behavior that singles out the person unfairly

## Violations of this Code of Ethics

Violations of this Code of Ethics and Business Conduct will result in appropriate disciplinary action, which could include termination of employment, prosecution, imprisonment, and fines.

## Trust our People

LLP believes that, in today's work environment, the most effective, efficient, and harmonious means of operation is for management and Company personnel to work together directly to address issues and develop solutions to our problems. Teamwork results in productivity and provides maximum profit and growth potential for each employee.

### Equal Opportunity

The company will not tolerate discrimination based on race, color, religion, gender, age, national origin, sexual orientation, marital status, disability, or any other protected class.

All decisions regarding recruitment, hiring, promotion, assignment, training, termination, and other terms and conditions of employment will be made without discrimination.

### Harassment

Treat all fellow employees, customers, business partners, and other stakeholders with dignity and respect at all times.

Any type of harassment, including physical, sexual, verbal, or other, is prohibited and can result in disciplinary action up to, and including termination.

Harassment can include actions, language, written words, or objects that create an intimidating or hostile work environment, such as:

- Yelling at or humiliating someone
- Physical violence or intimidation
- Unwanted sexual advances, invitations, or comments

- Visual displays such as derogatory or sexually oriented pictures or gestures
- Physical conduct including assault or unwanted touching
- Threats or demands to submit to sexual requests as a condition of employment or to avoid negative consequences

## **Workplace Violence**

LLP does not tolerate the behavior, either directly or through the use of LLP facilities, property, or resources that are violent.

We are committed to ensuring that our employees, our contractors, and our customers work in a safe and respectful environment that is free of violence. Violence can include:

- Spreading malicious rumor or gossip
- Excluding or isolating someone socially
- Establishing impossible deliverables
- Withholding necessary information or purposefully giving the wrong information
- Intimidating someone
- Impeding someone's work
- Unfairly denying training, leave, or promotion
- Constantly changing work guidelines
- Sending offensive jokes or emails
- Criticizing or belittling someone constantly
- Tampering with a person's personal belongings or work equipment

## **Conflicts of Interest**

A conflict of interest can occur when an employee's activities, investments, or associations compromise their judgment or ability to act in the company's best interests. Employees should avoid the types of situations that can give rise to conflicts of interest.

In addition, all Directors, management and employees will adhere to the conflict of interest and related parties policies, and any other policy issued by the Company.

Employees need to disclose any relationships, associations, or activities that could create actual, potential, or even perceived, conflict of interest to their manager or Outside Counsel.

## **Health and Safety**

The company conducts business following applicable health and safety requirements and strives for continuous improvement in its health and safety policies and procedures.

All employees are expected to perform their work in compliance with applicable health and safety laws, regulations, policies, and procedures and apply safe work practices at all times in all locations.

Applicable safety and health requirements must be communicated to visitors, customers, or contractors at any company location.

Employees are required to immediately report workplace injuries, illnesses, or unsafe conditions, including "near-misses."



# Trust our Company

## Compliance with law

Employees must work to protect the company and its legal interests by complying with all environmental, trading, safety, and privacy laws.

## Insider Trading

Employees may learn information about the company, associates, clients, business partners, or other companies that are not publicly available. It is illegal for any individual to use information obtained in this way for personal gain or to share it with others. Please refer to Insider Trading Policy.

Employees are prohibited from:

- Buying or selling securities based on non-publicly available knowledge gained in the course of business
- Providing information or tips, or encourage another person to buy or sell securities based on inside information

Employees are required to report suspected insider trading immediately to its manager, the Outside Counsel or the Corporate Governance, Compliance, and Risk Committee of the board of directors.

## Confidentiality

The company and its employees maintain the confidentiality of all proprietary information. Proprietary information includes all non-public information that might be harmful to the company and its customers and business partners if disclosed. Please refer to Disclosure Policy.

Confidential information can include:

- Customer lists
- Supplier lists
- Pricing information
- Terms of contracts
- Company policies and procedures
- Financial statements
- Marketing plans and strategies
- Trade secrets
- Any other information that could damage the company or its customers or suppliers if it was disclosed

## Protection and Proper Use of Company Assets

The company requires all employees to protect its assets. All assets should be used for legitimate purposes, efficiently, and for company business only.

Assets include facilities, equipment, computers and information systems, telephones, employee time, confidential and proprietary information, corporate opportunities, and company funds.

Suspected incidents of fraud, theft, negligence, and waste should be reported to its manager and Outside Counsel.

## **Information Technology**

The Company expects its employees to help it safeguard all computer equipment and data against intentional malicious acts by individuals inside or outside the company. Cyber-security training is provided to all employees to ensure compliance with computer security policies.

The Company safeguards against inappropriate access by individuals or groups untrained in company policies or procedures. Storage media (e.g., floppy diskettes, CDs, DVDs, disk keys, USB flash drives) from sources other than LLP's IT department or known colleagues may contain viruses and should be considered potentially suspect. Unless third-party storage media is provided by, or at a minimum, reviewed by IT personnel, access to third-party storage media is prohibited.

The Company does not use software for which it does not have a license.

All users are responsible for ensuring the physical security of IT equipment assigned to them.

## **Internet Use**

The Company understands that occasional personal use of the internet during work hours is a reasonable request and allows this, within reason. Employees can ask for clarification from their managers if in doubt.

However, the company does not allow internet users to support a personal business, political venture, or embarrass the company and its customers.

## **External Communication on Behalf of the Company**

Only the Chief Executive Officer (CEO), the Chief Financial Officer (CFO) and the Investor Relations Officer (IRO) are authorized to represent the company to media and/or legal authorities.

Employees should refer all requests for information or interviews to the Investor Relations Offices or the Chief Financial Officer for authorization. Please refer to the communication policy for further details.

## **Use of Social Media**

The company respects the right of employees to use social media for personal and professional purposes.

Employees are responsible for complying with company policies and procedures when communicating on social media. Employees are accountable for any information they publish online.

Employees are required to:

- Reveal their relationship with the company when commenting online on issues related to the Company
- Respect the privacy of other employees and refrain from publishing photos of them without their consent
- Ensure any information they post related to the Company is accurate
- Comply with the rules of the social media sites they use

Employees must not:

- "Pretext", or pretend to be someone they are not online
- Speak on behalf of the company if they are not expressly authorized to do so
- Share confidential information about the company, its clients, stakeholders, or suppliers

- Post comments or pictures that could harm the company's brand, reputation, or commercial interests

## **Record Keeping**

All documents, databases, voice messages, mobile device messages, computer documents, files, and photos are records.

Employees are required to:

- maintain these records and protect their integrity for as long as required
- maintain official record-keeping systems to retain and file records required for business, legal, financial, research, or archival purposes
- dispose of your records according to the company's records retention and disposition schedule

Employees should never destroy documents in response to, or in anticipation of, an investigation or audit.

# **Trust our Stakeholders**

Maintain strong relationships with stakeholders through open communications and by using stakeholder input to respond appropriately to our constituents.

## **Privacy**

The company complies with the requirements of the countries where we operate or/ and international privacy laws. All employees sign an agreement that contains provisions for information confidentiality and non-disclosure.

The company and its employees do not disclose any private, personal information of:

- Employees
- Customers
- Suppliers
- Competitors
- Third parties

Employees store all personal information securely, mark it as confidential and store it only for as long as it is needed for the purpose for which it was collected.

When providing personal information, employees limit access to only those with a clear business need for the information.

Employees are required to report any breaches of privacy, including the loss, theft of, or unauthorized access to personal information, to their manager or Outside Counselor.

## **Money Laundering**

The company complies with anti-money laundering laws. Money laundering is the process of concealing illicit funds by moving them through legitimate businesses to hide their criminal origin. Please refer to Anti-Money Laundering and Counter Financing of Terrorist Policy for further details.

Employees must never knowingly facilitate money laundering or terrorist financing and must take steps to prevent inadvertent use of the Company's business activities for these purposes. Employees are required to immediately report any unusual or suspicious activities or transactions such as:

- attempted payments in cash or from an unusual financing source
- arrangements that involve the transfer of funds to or from countries or entities not related to the transaction or customer
- unusually complex deals that don't reflect a real business purpose
- attempts to evade record-keeping or reporting requirements

## **Competition, Fair Dealings, and Antitrust**

While the Company competes aggressively for new business, relationships with business partners are built upon trust and mutual benefits and compliant with competition/antitrust laws.

Employees are required to:

- Communicate the company's products and services in a manner that is fair and accurate, and that discloses all relevant information
- Familiarize themselves with the company's fair competition regulations and remain aware of the consequences of any violation of policies or laws governing fair competition
- Consult the Company's Outside Counsel, CEO, CFO or its manager before engaging in any new practice that may affect fair competition
- Refrain from price-fixing, bid rigging, and any other anti-competitive activities
- Use only publicly available information to understand business, customers, competitors, business partners, technology trends, and regulatory proposals and developments
- Advise their manager immediately of possible violations of fair competition practices

## **Bribery and Facilitation Payments**

We have zero tolerance for bribery and corruption and are committed to acting professionally, fairly, and with integrity in all our business dealings and relationships in all the countries in which we operate. Please refer to the Anticorruption Policy for further details.

The Company will not attempt to influence the judgment or behavior of a person in a position of trust by paying a bribe or kickback. This applies to persons in government and private businesses.

The Company does not permit facilitation (or "grease") payments to government officials or private businesses to secure or speed up routine actions.

Employees are to:

- Select third parties carefully and monitor them continuously to ensure they comply with the company's anti-bribery policies
- Keep accurate books and records at all times and monitor that funds are not being used for bribery or facilitation payments
- Refuse any offer or request for an unlawful payment and report the incident to the company's ethics and compliance officer

## **Gifts and Entertainment**

All employees should fulfill their work with integrity and respect toward our stakeholders. Members are discouraged from accepting gifts from clients, or partners for the benefit of another party. We are all expected to avoid any personal, financial, or other interests that may interfere with the quality of work.

While gifts and entertainment among business associates can be appropriate ways to strengthen ties and build goodwill, they also have the potential to create the perception that business decisions are

influenced by them. The company is committed to winning business only on the merits of its products, services, and people and complies with all legal requirements for giving and receiving gifts and entertainment. Please refer to Gifts policy for further details.

Employees are to:

- Use sound judgment and comply with the law, regarding gifts and other benefits
- Never allow gifts, entertainment, or other personal benefits to influence decisions or undermine the integrity of business relationships
- Never accept gifts or entertainment that are illegal, immoral, or would reflect negatively on the company
- Never accept cash, cash equivalents, stocks, or other securities

Employees may accept occasional unsolicited personal gifts of nominal value such as promotional items and may provide the same to customers and business partners.

When in doubt, employees should check with your manager and Outside Counsel before giving or receiving anything of value.

## Trust our Community

### Environment

The Company is committed to operating in an environmentally responsible manner, from the buildings and services to the operation of its offices and facilities, selection of suppliers, and other business activities.

The Company complies with all applicable environmental laws and regulations as well as self-directed commitments to sustainable practices and environmental protection.

In environmental management, we see it as our duty to address the major global challenges facing humanity: climate change and overburdened ecosystems.

Our objectives:

- Minimize pollutants for our customers by providing energy-efficient buildings.
- Minimize the ecological impact of our developments by meeting or exceeding local or regional sustainable development standards.
- Minimize the impact of our operations by engaging employees in every office to reduce our environmental footprint in areas such as energy, waste, procurement, and water.

### Political Contributions

The company does not make political contributions directly or indirectly or through an affiliate or subsidiary to any political party.

Employees are free to support any political party or entity on a personal level. However, this must be kept separate from company business.

### Charitable Contributions

Charitable involvement is important to the company. The company may make charitable contributions to causes and organizations that are not politically affiliated.

Employees should check with the Sustainability Manager before making any charitable contributions on behalf of the company.

## Corporate Social Responsibility

At LLP, social responsibility means setting expectations of excellence in the way we interact with our employees, suppliers, and local communities.

The Company understands that corporate social responsibility extends to our entire supply chain. This encompasses not only the buildings and services supplied but also the human rights, ethics, and social practices of our company and its suppliers.

One goal of the corporate social responsibility procurement program is to build partnerships with like-minded organizations by actively seeking out business partners who are the most environmentally and workforce friendly.

- **Forced Labor:** The Company and its suppliers shall employ all employees under their own free will with no one being subjected to bonded or forced labor. This policy applies to not only the supplier's business operations but also those of their supplier network with which the Company conducts its business.
- **Child Labor:** The Company and its suppliers shall not employ any people under the minimum legal working age of the country in which they work.
- **Responsible Environmental Impact:** The company and its suppliers shall produce measurable environmental impact reports and conduct ongoing efforts to reduce environmental pollution while increasing sustainability.

## Disciplinary Actions

Employees who repeatedly or deliberately fail to follow our code of conduct will meet an appropriate disciplinary action.

Following a clear warning, employees who persistently show indecorous behavior may face demotion, reprimand, detraction of benefits, suspension, or termination.

Legal actions may be taken in cases of theft, embezzlement, corruption, and other unlawful actions.

## Code of Conduct Acknowledgement

By certifying to the company code of conduct, you acknowledge that:

- You have read the entire code of conduct and understand your responsibilities related to it.
- You have had the opportunity to ask questions to clarify any unclear aspects of the code.
- You agree to abide by its principles.
- You agree to report to the company any violations of the code.
- You agree to cooperate in any investigations of violations of the code.

I hereby acknowledge that I have read the Code of Ethics and that I understand and will abide by it.

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Employee

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Date

To report a concern:

- Talk to your manager
- Contact Outside Counsel
- Contact the Ethics Helpline:  
[eticallp@dentons.com](mailto:eticallp@dentons.com)
- Make a confidential and/or anonymous report online at  
[www.latamlp.com](http://www.latamlp.com)

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## Anti-bribery and Anti-Corruption Policy for LatAm Logistic Properties (LLP)

### 1. PURPOSE

At LatAm Logistic Properties (“LLP”), we do our business honestly and ethically. We have zero tolerance for bribery and corruption and we pledge to act professionally, justly, and with integrity in all of our business deals and relationships in all the countries in which we operate.

The purpose of this policy is to establish the guidelines and guiding principles that LLP has considered to prevent, detect, correct, and make the pertinent authorities aware as needed of acts or omissions related to corruption. This is to ensure compliance with the national standards and laws, agreements, and international anti-bribery standards including the Foreign Corrupt Practices Act (FCPA).

### 2. INTRODUCTION

LLP pledges to comply with the anti-bribery laws in all the countries where LLP has operations. This includes, but is not limited to, the law in the United States of America on corrupt practices abroad (the “FCPA”) and the legislation passed based on the Convention for the Organization for Economic Cooperation and Development to battle bribery of foreign public officials in international transactions (the “OECD Convention”), as well as the anti-bribery laws passed in each country where LLP does business.


Anti-corruption laws in many countries have a global application that includes corrupt acts committed outside that country’s borders.

The United States’ Foreign Corrupt Practices Act (FCPA) is an example of an anti-corruption law that has a global embrace. It extends to acts carried out by LLP representatives anywhere in the world. As a group with legal and financial ties with the United States, compliance with the FCPA is crucially important for LLP and its shareholders. The FCPA is applicable to you and it is essential that you be familiar with and comply with its terms as set forth in this Policy.

### 3. SCOPE

This policy must be mandatorily complied with for all the members of the Board of Directors, directors, executives, administrators, employees, and generally the whole LLP staff as well as those business partners and third parties that provide services to or act on behalf of LLP or any other person associated with LLP, including clients.



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This Policy is also applicable to:

- LLP and all its affiliates and related entities, including its funds and joint companies anywhere in the world (the “LLP Group”). Frame of Reference for Institutional Relationships; and
- All the members of the Board of Directors, directors, officers, employees (whether they are permanent, fixed-term, temporary or part or full-time), apprentices, staff in commission of service, home workers, sporadic workers, and staff from agencies, providers, contractors, volunteers, interns, agents, clients, business partners, or anybody else associated with the LLP Group (each of them are an “LLP Representative”).

Both the LLP Group and the LLP Representative must comply with the letter and the spirit of this Policy and with all of the local or global anti-corruption laws and regulations that may be applicable.

#### 4. DEFINITIONS

**External Legal Advisor:** This is the person or law firm designated by LLP to handle matters related to this policy.

**LLP Co-Workers:** a person who you work with, especially someone with a similar job or level of responsibility at LLP.

**Corruption:** This is the use of functions and attributions to obtain or grant particular benefits in contravention of the legal provisions and existing standards at a given historic moment. More generally, this is the improper use of power and of resources for personal gain, political benefit, particular benefit, or to benefit third parties.

**Thing of Value:** The term “anything of value” must be read broadly to include gifts, hospitality, commercial courtesies, favors, services, loans, and loan guarantees, offers of employment, transportation, or payment of expenses or debts. “Gifts, hospitality, and commercial courtesies” include all tangible and intangible benefits including food, beverages, entertainment, recreation, awards, honorary fees, transportation, discounts, promotional items or the use of time, property, materials, facilities, or the use of a person or organization or team.

**Due Diligence:** A process to identify, prevent, and evaluate in greater detail the nature and scope of the risk of being bribed (real or potential) and to help to organize decision-making in relation to transactions, projects, activities, third parties, business partners, and specific people.

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**Duty of confidentiality:** Duty to retain discretion in respect to all of the events and information of which you may have knowledge in exercising or based on exercising your functions, regardless of whether the matter has been rated as confidential or not, unless you are authorized to give out information.

**Claim or Report of Irregularities:** A report on irregularities related to bribery or corruption prepared by a complainant with reasonable reason to believe that the reported information is true at the time of the report; it may be open (information is disclosed without retaining the complainant’s identity or demanding that his or her identity be kept secret), confidential (the recipient knows the identity and any information that may identify the complainant but it is not disclosed without the consent of the complainant unless required by the legal or investigation process) or anonymous (information is received without the complainant revealing his or her identity).

**Public Company:** This is an entity belonging to the state that engages in economic activity, i.e., an activity meant to produce or trade goods and services on a market, usually and continually, either in a competitive system or in a monopoly, which may assume different organizational modes: body, autonomous institution, autonomous or semi autonomous institution, a state or non-state public entity.

**FCPA:** The acronym for Foreign Corrupt Practices Act.

**Government Functionary:** A “government functionary” means any functionary or employee of a foreign government or any department, agency, or instrument thereof (including a state company owned or controlled by the government) or an “international public organization,” anybody who acts in an official capacity on behalf of a foreign government or government entity or for an international public organization, any foreign political party or functionary of the party, or any candidate for a foreign political position. Therefore, foreign functionaries include not only elected officials, but also consultants who hold government positions, employees of companies owned by foreign governments, functionaries of political parties, etc.

**Corporate Governance:** A set of rules that govern the relationships between the administration of the entity, its administrative body, its owners, or other stakeholders who provide a structure to define the entity’s goals, the way and medium to reach them and to monitor its compliance. Corporate governance defines the way to assign authority and to make corporate decisions. It is understood that this assignment of authority involves pertinent responsibilities.

**Government Body:** A person or group of people who hold the responsibility and final authority in relation to an organization’s activities, governance, and policies and to which Senior Management reports and to which it is held accountable.

**Facilitation Payments:** An illegal or unofficial payment made in exchange for services that the party making the payment is legally authorized to receive without making that payment. It is normally a

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relatively minor payment made by a public functionary or person with a certification function to assure or expedite the course of a necessary process or action.

**Politically Exposed Person (PEP):** These are individuals who are or have been senior officials in the government, individuals tied to the government or companies owned by the State, family ties with senior officials of the government, official positions in political parties, or candidates for political positions.

**LLP Representative:** All the members of the Board of Directors, directors, officers, employees (whether they are permanent, fixed-term, temporary or part or full-time), apprentices, staff in commission of service, home workers, sporadic workers, and staff from agencies, providers, contractors, volunteers, interns, agents, clients, business partners, or anybody else associated with LLP.

**Know:** The term “**know**” includes conscious indifference and ignorance of the situation.

**Bribe:** In general, a bribe is an incentive or compensation that you offer, promise, or provide to obtain a commercial, contractual, regulatory, or personal advantage that is inappropriate. A bribe also includes an incentive or compensation that is offered, promised, or provided to perform an inappropriate action for another person. Inappropriate performance includes actions that infringe on trust and the expectation that a person is acting impartially and in good faith.

**Business Partner:** An external party with whom the organization has or plans to establish some sort of commercial relationship. It includes, but is not limited to, clients, consumers, a “corporate partnership,” associates of corporate partnerships, members of a consortium, external vendors, contractors, consultants, subcontractors, providers, vendors, advisers, agents, distributors, representatives, brokers, and investors.


**Third Parties:** This is a person or group of people who are from outside the organization. All business partners are third parties, but not all third parties are business partners.

## 5. POLICY DESCRIPTION

### a. General Guidelines

It is not permitted to offer, pay, or give (or authorize or promise to offer, pay or give), “anything of value” to a third party, with the expectation or hope that you will receive a business advantage to offset a business advantage that has been previously given; or

Nor is it permitted to accept “anything of value” from a third party if you know or suspect that it is being offered or paid with the expectation that you or LLP will provide a business advantage in exchange.

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It is also prohibited to give or accept “anything of value” through intermediaries as agents or other third parties. It is illegal to make or accept “anything of value” from a third party even “knowing” that all or part of the value will be used for an inappropriate purpose.

No coworker should give or accept bribes or facilitate a bribe directly or indirectly through third parties. More particularly, it is not acceptable for you (or somebody in your name) with the intention of causing or compensating for inappropriate behavior.

**b. Gifts, Hospitality, and Business Courtesies.**

The act of receiving or delivering gifts, hospitality, or business courtesies may be allowed if the gift, hospitality, or business courtesy takes place without the intention of influencing you or a third party to obtain or retain business or a commercial advantage or to compensate for providing or keeping business or a business advantage or an explicit or implicit exchange of favors or benefits. For more information, please see the policy on gifts and conflicts of interest.

**c. Trips, Food, and Lodging**

In addition to the above, the following provisions are applicable to any type of hospitality or business that may imply expenses for a trip, food, and lodging from a third-party directly related to promoting our products or entering into a contract. Said trips, food, and lodging may be allowed if they meet all the requirements established in Appendix B.


**6. INTERACTION WITH PUBLIC AND GOVERNMENTAL FUNCTIONARIES**

This policy prohibits interaction with public functionaries and/or politically exposed people (PEP) when it is used as an improper influence on LLP business and meetings must be handled in a comprehensive and transparent context.

It is strictly forbidden for business partners, members of the Board of Directors, and directors, administrators, workers, and in general all LLP employees to make any sort of bribe or commit any action, corruption, or acts that appear to involve illegal, inappropriate, or unethical behavior when that may imply the existence of a conflict of interest within the context of your interaction with these people or companies, whether it is through in-person or virtual meetings, or by means of written communications or in some other form.

No meetings may be held with government functionaries to:

- (i) influence any act or decision by said recipient in an official capacity;

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- (ii) convince the recipient to do something or fail to do something in violation of the recipient's legal duty;
- (iii) ensure any improper advantage; or
- (iv) convince said recipient to use his or her influence to affect an official act or decision to obtain, retain, or direct business toward anything or anybody.

## 7. THIRD-PARTY INTERMEDIARIES

Corrupt payments through intermediaries as agents or other third parties are prohibited. It is illegal to make a payment to a third party, while “knowing” that all or part of the payment will go directly or indirectly to a foreign functionary.

Therefore, the provisions in the FCPA require particular vigilance in circumstances where “anything of value” is offered to a public functionary or body.

In such situations, according to the terms of this Policy, the following rules are applicable in addition to the rules established previously:

1. Prior approval must be obtained from the Executive Director and the External Legal Advisor before:
  - Making any arrangements for travel, food, or lodging for the government or entities related to the government, people, employees, representatives, politicians, political parties, political candidates, or other public or foreign functionaries; or
  - Offering or making a donation from the Company in the name of a governmental entity, person, employee, representative, politician, political party, political candidate, or other public or foreign functionary related to the government.

## 8. ACCOUNTING AND MAINTAINING ACCOUNTING RECORDS

The accounting provisions in the FCPA and other local or global anti-corruption laws include requirements related to maintaining accounting records and internal controls (the policies and procedures used by a company to authorize the commitment of company resources).

In relation to maintaining accounting records, the FCPA and other anti-corruption laws require a company's records to accurately and fairly reflect transactions and disposal of assets. Even if the

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delivery or receipt of “anything of value” is allowed under the FCPA or this Policy, the FCPA and other local or global anti-corruption laws will be violated if the transaction is not recorded properly.

In relation to internal controls, the FCPA and other local or global anti-corruption laws require that a company maintain a system of internal controls that is sufficient to provide reasonable guarantees of the following:

- (i) transactions are executed based on the types of authorization from the administration;
- (ii) transactions are booked to make it possible to prepare precise financial statements;
- (iii) assets are accessible only based on management authorizations; and
- (iv) the recorded responsibility for the files is compared against the existing assets at reasonable intervals and appropriate measures are taken in relation to any difference.


Any LLP Representative who believes that an LLP business is not operating to reflect the business in a just and precise manner or in a manner that makes it possible to perform transactions or commit assets without appropriate authorization should communicate with the External Legal Advisor, the Executive Director, and/or the Director of Finance.

Therefore, we must keep financial records and have appropriate internal controls that demonstrate a legitimate commercial reason for making payments to third parties. A written record must be declared and maintained of any type of hospitality, commercial courtesies, or gifts that may be accepted or offered according to the requirements for internal controls and processes based on your region that will be reported to a representative of the legal department for your region or your local accounting representative or internal or external auditors, as the case may be. It must be ensured that all claims related to hospitality, gifts, or expenses from third parties are presented based on our expense policy and procedures.

All bills, invoices, and accounting records related to deals with third parties, as clients, providers, and commercial contacts must be prepared and maintained with strict accuracy and integrity. No “off-book” accounts may be maintained to facilitate or hide undue payments to third parties.

## 9. ACQUISITIONS, JOINT BUSINESSES, OPERATIONS, AND DUE DILIGENCE

Every time LLP acquires a share in another commercial company, it is considering entering into a company along with another commercial company or is processing some other type of transaction, so

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an adequate level of due diligence should be applied to be evaluated by the FCPA along with the risk of corruption in the transaction. The following steps may be considered, as pertinent, in such efforts to maintain diligence:


- Perform due diligence to evaluate whether or not the other business involves transactions with high-risk features (See Appendix A: “Potential Red Flag Scenarios”). If a potential transaction has one or more of the “red flag” features, the LLP representative involved in the transaction must check with the External Legal Advisor and the Executive Director to determine the steps to be taken to ensure compliance with the FCPA standard and anti-corruption.
- Obtain documentation of compliance by the other company and/or potential business partners with the anti-corruption standards and regulations, including policies, procedures, manuals, and other compliance materials, and
- Plan to merge our compliance programs with other compliance programs from the other company.

Prior due diligence is essential to protect LLP from any possible liabilities that may be derived from violations that occur prior to the acquisition, joint business, or the transaction that is being considered.

## 10. AGENTS, CONSULTANTS, AND OTHER INTERMEDIARIES

Corrupt payments through intermediaries are prohibited. Intermediaries may include partners, agents, or consultants from joint companies. To avoid being held liable for corrupt payments by third parties, LLP representatives must exercise due diligence and take all the precautions necessary to guarantee that a commercial relationship has been formed with partners and representatives who have a good reputation and are qualified. In addition to the due diligence steps established previously, said diligence may also include investigation of possible representatives and partners from joint companies to determine:

- (a) whether they are actually qualified for the position;
- (b) whether they have personal or professional ties with the government;
- (c) the number and reputation of their clientele; and
- (d) their source of income.

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Our zero-tolerance focus in relation to bribery and corruption must be communicated to all providers, contractors, and business partners at the beginning of our commercial relationship with them and, as pertinent, from that point forward.

Any agreements with agents or partners of joint companies must be in writing. They must clearly define the rights and obligations of the agent or partner joint company and must contain representations and agreements about FCPA, and compliance with the anti-bribery standards, as pertinent. Contact the legal department if you need any assistance in that regard.

## 11. POLITICAL CONTRIBUTIONS AND CHARITABLE DONATIONS

Political contributions from the company are not allowed. The Company may not offer or make a donation in the name of an entity related to a government, person, employee, representative, politician, political party, political candidate, or other public or foreign functionary without first receiving approval from the External Legal Advisor.


The Company may make charitable donations but only when the donation is legal and ethical based on the laws and applicable practices and is allowed based on our Code of Ethics and Business Conduct. To make charitable contributions, approval is required first from the External Legal Advisor and the Sustainability Manager.

## 12. MANAGEMENT OBLIGATIONS

All levels of management are responsible for ensuring that people making reports are familiar with and understand this Policy and receive appropriate, regular training about it. Every member of the Management has the following responsibilities:

- Comply with this policy and apply the implemented control procedures. Read, understand, implement, and comply with this Policy and ensure that your direct reports are in compliance.
- Effective due diligence must be performed in relation to agents, advisors, representatives, or intermediaries prior to hiring their services on behalf of the company and effective due diligence must take place in relation to any business acquisitions and joint companies prior to making



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any commitments on behalf of the company and include the anti-corruption compliance provisions and protections in the contracts, as pertinent.

- You must attend periodic training meetings about anti-corruption policies and compliance with legislation and certify compliance with the anti-corruption legislation when the company applies for that certification.
- You must cooperate with the anti-corruption legislation compliance audits performed by internal and external auditors, including any periodic evaluations of risks related to compliance with anti-corruption legislation by the company.
- You must report to the External Legal Advisor, Executive Director and Director of Finance or through the reporting channels as quickly as possible if you believe or suspect that a violation has occurred or if you have any suspicion of a violation.

### 13. FOLLOW-UP AND REVIEW

LLP will review the suitability, adjustment, and any modification related to this Policy, including an annual review by the Corporate Governance, Compliance, and Risk Committee and/or the Audit Committee.

The Audit Committee will establish the guidelines for supervision through the internal control systems and procedures, which are subject to periodic audits so they are able to be effective in combating bribery and corruption.

The LLP representatives are invited to comment about this Policy and suggest ways in which it may be improved. Any comments, suggestions, and questions must be addressed to [eticallp@dentons.com](mailto:eticallp@dentons.com)

### 14. RESPONSIBLE PARTIES:

The Board of Directors, the Corporate Governance, Compliance, and Risk Committee as well as Senior Management are generally responsible for modifying and implementing this Policy and for compliance with this Policy.

### 15. REPORTING

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All LLP employers are responsible for complying with this Policy and must reveal any suspected danger or irregularity.

We encourage you to bring up any concerns about a problem with or suspicion of corruption at the earliest stage possible.

If you are not sure whether a particular act constitutes bribery or corruption or if you have any other question, you should mention those concerns through the following channels:

- External Legal Consultant
- Your manager
- Executive Director
- Director of Finance
- Ethics Line: [eticallp@dentons.com](mailto:eticallp@dentons.com)
- Report through the web page: [www.latamp.com](http://www.latamp.com)


## 16. NO RETALIATION

We pledge to guarantee that nobody is undergoing any retaliation as a result of refusing to participate in bribery or corruption or for reporting a suspicion in good faith, and that an actual bribe or other crime of corruption has taken place or that it may take place in the future. Prejudicial treatment includes firing from a job, disciplinary action, threats, or other unfavorable treatment related to submitting a concern. If you believe that you have undergone such treatment, you should report it to the legal department or report it through any local applicable human resource claim procedure.

## 17. VIOLATIONS

Any LLP employee who may be involved in a violation of this Policy will be subject to severe disciplinary measures according to the LLP staff policies. It may include termination of employment with cause, or possible criminal persecution if the company decides that it is necessary. If, based on the information in this Policy, any LLP representative is not sure about whether a course of action in particular could be violating this Policy, the FCPA and other local or global anti-corruption laws, the External Legal Advisor and the Executive Director must be checked with in advance.

Any LLP Representative who believes that LLP is about to violate, or has violated, the FCPA or another local or global anti-corruption law, the Representative must report to his or her supervisor, the External Legal Advisor, the Audit Committee, the Executive Director, or else contact the complaint channels established by LLP (for more detailed information, check Section 16).

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## Appendix A.

### POTENTIAL “ALERT” SCENARIOS


The following is a list of possible warning signs that may arise or that may cause concern by virtue of the diverse laws against bribery and corruption. The list is not an attempt to be exhaustive and is only for illustrative purposes.

If you come across any of these warning signs, you must report them immediately to your manager, the CEO, or the External Legal Advisor.


- If you realize that a third-party has a reputation for paying bribes or for demanding that bribes be paid to him or her, or has a reputation for having a “special relationship” with foreign government functionaries;
- If you observed that a transaction has unusual payment patterns or financial arrangements;
- If a third party insists on receiving a commission payment or fee prior to agreeing to enter into a contract with us or to perform a function or governmental process for us;
- A third party requests payment in cash and/or refuses to sign a formal agreement for a commission or fee or refuses to provide an invoice or receipt for a payment that was made;
- A third party requests that a payment be made in a country or geographic location that is not where the third-party resides or does business;
- A third party requests an unexpected additional fee or commission;
- A third party demands luxurious entertainment or gifts prior to beginning or continuing contractual negotiations or prior to providing services;
- A third-party requests that a payment be made to “go above” possible legal violations;
- A third-party asks a friend or relative to provide employment or another advantage;
- A bill is received from a third party that appears to not be standard or that appears to be customized;

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- A third party insists on using secondary cards and refuses to put up the terms that were agreed to in writing.
- You observe that we have been billed for a commission payment or a rate that appears to be out of bounds given the service that has been provided;
- A third party requests or requires the use of an agent, intermediary/broker, consultant, distributor, or provider that we do not normally use or and are not normally familiar with;
- A third party offers you an unusually generous gift or generous hospitality;
- A payment or service offered personally to an employee, broker, or an agent involved in the transaction;
- Foreign agents or intermediaries/brokers (including consultants, service providers, representatives, contractors, and architects) request payments that are not made in good faith or that influence somebody's conduct;
- A transaction implies compensation to one party for his or her governmental contacts or compensation to one party that is related to or is a known associate of a foreign functionary or political figure;
- A third party avoids questions about reputation, qualifications, and the roles or political or governmental affiliations associated with a party;
- There is a request for the contractual payments to be made to a party in cash or to banks located outside the country where the services are provided;
- A foreign agent or intermediary/broker is hired without a written contract;
- Payments are requested or offered that are not related to the actual transaction and are not established in the pertinent contract;
- A history of corruption exists in the country in question;
- The expenses and accounting records are lacking transparency with a third-party or a transaction;
- There is an apparent lack of qualifications or resources by the partner or joint company representative to provide the offered services;

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- A government functionary or a potential client has recommended a partner or representative of a joint company; or
- A third party offers or promises to provide services or functions that are not available normally or appropriately.

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## APPENDIX 1

### TRIPS, FOOD, AND LODGING

- Any payments to cover expenses must, so long as it is possible, be paid directly to the vendors (for example, hotels, airlines, and car rental companies). If a direct payment is not possible, the reimbursement must take place after the expense receipts were presented. As long as it is possible, any reimbursement must be made to the third-party business or to the government of the functionary instead of to the individual, as pertinent.
- The expenses involved in travel, food, and lodging must be carefully structured in advance to guarantee compliance with this Policy (including the requirements established in advance for gifts, hospitality, and business courtesies), the FCPA and local or global anti-corruption laws.
- Expenses for travel, food, and lodging must be incurred as permitted by the local law and take place in conformity with the local accounting and reporting requirements.
- Any lodging expenses paid by the company must only include the cost of lodging that has actually taken place. The lodging must be in executive class hotels and during the travel from and to the meeting or a visit to the company's facilities.
- Expenses for travel, food, and lodging may not be tied to activities such as trips paid to tourist attractions or to visit family members.
- The company may not pay for the travel expenses for foreign functionaries' family members.
- The company may not contribute to the travel expenses or per diem expenses in advance (i.e., if the company pays for the food for a public or foreign functionary, it may not provide unexpected per diem expenses as well).
- The company's travel policies for employees must be followed when the company pays the airfare expenses for third parties.

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**Policy on Insider Trading  
LATAM LOGISTIC PROPERTIES, S.A.**

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**POLICY ON INSIDER TRADING  
LATAM LOGISTIC PROPERTIES  
(HEREINAFTER, “THE COMPANY” AND/OR “LLP”)**

**1. PURPOSE:**

This Policy on Insider Trading (hereinafter, the "Policy") provides the guidelines to all employees, directors, and officers of Latam Logistic Properties, S.A. and its subsidiaries (hereinafter, the “Company” and/or “LLP”), as well as the members of LLP’s Board of Directors, regarding trading in LLP’s securities. It also establishes the standards to call/put LLP’s shares and securities while in possession of material, non-public information.

**2. SCOPE**

This Policy applies to the members of LLP’s Board of Directors, Senior Management, officers, and employees and is divided into two parts:


- a. Part I applies to all LLP’s employees and prohibits trading in LLP’s and other companies’ securities under certain circumstances; and
- b. Part II applies to the members of LLP’s Board of Directors, Senior Management, and certain officers and employees who normally have access to financial information and other overly sensitive information about LLP’s business. Thus, it imposes additional restrictions on these people regarding trading in LLP’s securities.

This Policy also applies to the Directors’ relatives. The immediate family includes spouses, parents, children, siblings, in-laws, stepchildren, and any other person (other than employees and tenants) who share these people’s homes.

**3. DEFINITIONS**

- a. **Managed Account:** it is a shareholder’s account or trade managed by a stockbroker.
- b. **Public Information.** Prohibitions about the use of privileged information only come into play when the information in the person’s possession is material and non-public. The fact that the information has been disclosed to a few members of the public does not make it public for the purposes of using privileged information. To be considered ‘public’, information has to have been disclosed in such a manner as to reach investors in general, and investors must have been allowed to absorb that information. Even after publicly disclosing information about the Company, it is necessary to wait until the closing of business on the second business day after the information was publicly disclosed to treat it as public.
- c. **Privileged Information:** privileged information will be understood as information of a specific nature that has not been made public and, had it been made public, a moderately diligent and prudent investor would have considered it when trading in securities.
- d. **Non-public Information.** Non-public information is the information that LLP has not disclosed publicly through a press release or a presentation to the Colombian Stock Exchange (hereinafter, “BVC”) and is not available otherwise to the public. In principle, information is not considered public until the closing of business on the second day after the Company’s announcement has been widely disseminated.



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e. **Materiality.** Restrictions about the use of privileged information only come into play if the information in the possession of a director, officer, or employee of LLP is material. In general, information is considered material if it is important to the market; that is, if its disclosure to the public can affect the market price of the securities involved or if it dealt with information that a reasonable investor would want to know to make an investment decision. Both positive and negative information can be material. Information about the following transactions or shares will likely be considered material under certain circumstances:

- i. an equity issuance or entering into an agreement to issue equities;
- ii. restructurings;
- iii. announcements about a pending or proposed merger, acquisition, public offering, or disinvestment;
- iv. changes to the Board of Directors or some of its members;
- v. important regulatory events that affect LLP's operations;
- vi. an important change in LLP's financial forecast or expected earnings;
- vii. declaration of a dividend or changes to the dividend policies;
- viii. subscription or termination of important agreements, including loan agreements;
- ix. events that give rise to an important acceleration or an increase in the Company's financial obligations;
- x. an important change in the LLP's accounting policies;
- xi. a rating applied to LLP or its securities by a rating agency and any changes to said ratings;
- xii. a significant change in the market or regulatory conditions that can have an important effect on LLP's earnings;
- xiii. projections about future gains or losses;
- xiv. earnings inconsistent with LLP's external orientation or market expectations;
- xv. announcements about a significant sale of assets or the expansion or reduction of LLP's operations (including a new significant agreement or loss of business);
- xvi. a declaration of a stock split;
- xvii. new projects or leases;
- xviii. material regulatory measures, including the reception or rejection of a material regulatory application, to authorize or approve projects;
- xix. LLP's gains or losses arising LLP's relationship terms with an important client or supplier or a material change in those terms;
- xx. the initiation or development of any material litigation;
- xxi. LLP's decision to borrow a significant amount of money;
- xxii. LLP's decision to place an initial public or private offering or to buyback or redeem any LLP's securities currently held publicly;
- xxiii. an important change in LLP's capital expenditure program; and
- xxiv. significant changes in LLP's operating or financial circumstances.

The foregoing are just examples, and the list should not be considered complete. There may be other events not listed above that can also be important. It is necessary to keep in mind that materiality is judged retrospectively, and although an event may not seem material at the time if, after a public announcement the price of the Company's shares increases or decreases, the BVC will use this fact to show materiality.

f. **Insider:** person privy to LLP's non-public confidential information.

g. **Blackout Periods:** A person who has known important information before it is disclosed to the public cannot participate in any open market trades in LLP's securities until, at least, the open of business at BVC on the second day after the information is disclosed to the public (i.e., the second trading day after a full trading day has elapsed after the information disclosure), either through a

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report submitted to the BVC or the main cable news services or recognized news services. For instance, if an announcement is made on Monday before the BVC closes, any person who knew about the information in the announcement before its publication may not transact in these securities until BVC opens on Wednesday. If the announcement is made after the BVC closes on Monday but before BVC opens on Tuesday, this person may only transact after the BVC opens on Wednesday.

#### 4. PRIVILEGED INFORMATION

The use of privileged information [insider information] takes place when a person in possession of material, non-public information obtained as a result of his or her involvement with LLP (1) uses this information to make decisions about the calls, puts, or other trading methods of LLP's or another company's securities, or (2) provides this information to a third party external to LLP to enable said trading.

Both the Colombian Law and the Panamanian Law prohibit the use of privileged information, and the violation of these laws can cause financial and reputational harm to LLP.

#### 5. GENERAL GUIDELINES


- a. Trading with one person on behalf of another is not allowed. When a person is prohibited to trade in LLP's securities because he or she knows material, non-public information, this person may not have a third-party trade in these securities on his or her behalf, nor may he or she disclose this information to a third party, unless that third party needs to know about it. All trades performed by a third party on behalf of another person will be attributed to the latter.
- b. Trading in LLP's securities held in street name in the account of a person or for the benefit of a brokerage firm is prohibited if the person is otherwise forbidden from trading in LLP's securities.
- c. If a person invests in a managed account (trades performed through a broker) or an agreement that is not a pre-established plan, he or she must instruct the broker or adviser not to trade in LLP's securities on his or her behalf while he or she has material, non-public information.
- d. The relative importance of the information is determined on a case-by-case basis in the light of all facts and circumstances. All security trades are examined retrospectively. Therefore, before performing any trade, a person must carefully consider how the regulating bodies and other people may perceive his or her trade in retrospect.

#### 6. NO TIPPING

When a person is forbidden from trading in LLP's securities because he or she has material, non-public information, he or she may not disclose said material, non-public information about LLP to a third party, unless this person needs to know.

If that third party trades in LLP's securities, the person who disclosed the information (as well as the third party) may be personally liable for violating the Securities Act. This practice known as tipping violates the Securities Act and can also bring about the same civil and criminal sanctions applicable to trades with privileged information [insider trading], regardless of whether the person obtains a benefit or not from the third party's actions.

This prohibition includes giving trading advice (without actually disclosing the material, non-public information) as a general statement such as "If I were you, I would sell now, but I cannot tell you why." Just

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as with each of the prohibitions regarding insider trading, the prohibition of giving advice also applies to material, non-public information about the securities of other public companies.

Regardless of whether people covered by this Policy know or not about material, non-public information, they are prohibited to post messages about LLP or its securities in online chatrooms, message boards, blogs, or other similar electronic media, either under actual or false names.

## 7. POST-EMPLOYMENT TRANSACTIONS

If a person has knowledge of material, non-public information about LLP when his or her employment ends, the restrictions in this Policy about trading in and disclosure of material, non-public information will continue to apply. This person may not trade in LLP's securities until the information has been made public or stops being relevant. Furthermore, given that an employee's share purchase options usually expire 90 days after his or her employment in LLP terminates, this person has to check the previous section on share purchase options to learn about how to proceed with share purchase options that could expire while he or she has knowledge of material, non-public information. The person may also contact the Chief Financial Officer (CFO) or the person designated to discuss his or her alternatives more in-depth.

Same as with issues of relative importance, if he or she is not sure as to whether the information is considered public or not, he or she should check with the CFO or assume that the information is non-public and treat it as confidential.

### **PART I: PROHIBITION TO USE PRIVILEGED INFORMATION (APPLICABLE TO ALL THE MEMBERS OF THE COMPANY'S BOARD OF DIRECTOR, SENIOR MANAGEMENT, AND EMPLOYEES)**

The use of privileged information [insider information] takes place when a person in possession of material, non-public information obtained as a result of his or her involvement with LLP (1) uses this information to make decisions about the calls, puts, or other trading methods of LLP's or another company's securities, or (2) provides this information to a third party external to LLP to enable said trading.


The Colombian law prohibits the use of privileged information [insider trading]; thus, violating this law can cause financial and reputational harm to LLP.

#### **A. Scope**

Part I of this Policy applies to all Insiders and all trades in LLP's securities, including common and preferred shares, call/put options for common shares, promissory notes, bonds, convertible securities, and any other debt or capital security that LLP might issue, as well as derivatives related to any LLP's securities, whether issued or not by LLP.

#### **B. General Policy: No Insider Trading**

- a. No Insider may purchase or sell LLP's securities while in possession of material, non-public information regarding LLP, its clients, suppliers, consultants, or other companies with which LLP has contractual relations or with which it may be negotiating a trade. (The terms "material" and "non-public information" are defined in Section 3 of this Policy.
- b. No Insider who has knowledge of any material, non-public information about LLP may disclose this information to another person, including his or her relatives and friends.

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- c. Furthermore, no Insider may purchase or sell any securities from any other company, whether or not they are issued by LLP, while in possession of material, non-public information about that company if it was obtained in the course of his or her involvement with LLP.
- d. No Insider who knows material, non-public information may disclose said information to another person, including his or her relatives and friends.
- e. For compliance purposes, no Insider may transact in, tip about, or recommend securities (or otherwise cause the purchase or sale of securities) while in possession of information that the Insider has reason to believe is material and non-public, unless the Insider first checks with and obtains prior approval from the Finance and Investor Relations Director.

### C. Other Prohibited Trades


LLP considers improper and dishonest for Insiders to participate in short-term or speculative trading in LLP's securities or engage in other trades that could lead to unintentional violations of the laws on the use of privileged information. Consequently, trading in LLP's securities by Insiders is subject to the following additional restrictions:

- a. Short sales. No Insider may short sale LLP's securities (sell shares which he or she does not own or complete a sale with borrowed shares).
- b. No officer or director of LLP may be engaged in short sales.
- c. Options trading. No Insider may trade in call or put options or other derivatives of LLP's securities.
- d. Trading on margin; Pledges. No Insider may keep LLP's securities in a margin account or pledge LLP's securities as collateral for a loan.
- e. Hedging. No Insider may trade in hedges, monetization, or similar agreements with regard to LLPs securities.

### D. Exceptions for Certain Trades

This Policy does not apply to all trades related with LLP's shares or securities. The following exceptions include common transactions.

- a. Share purchase options. This Policy does not apply for the mere exercise of purchasing share options for cash under LLP's share purchase options. However, this Policy does apply to:
  - 1. any share sale as part of an option cashless exercise with the assistance of a broker (i.e., any market sale in order to generate the necessary cash to pay for the option exercise price);
  - 2. the sale of LLP's shares received when exercising an option; and
  - 3. net settlement when purchasing restricted shares.
- b. Restricted Share Plan for Employees: This Policy does not apply to LLP's shares delivered to or held by LLP's officers, directors, or employees (that is, the so called "net settlement") when purchasing restricted shares to comply with any tax withholding obligation in a manner allowed by the applicable share award agreement or LLP's plan whereby the restricted shares were awarded.

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- c. Share Purchase Plan for Employees: This Policy does not apply to: (i) an employee's choice to participate or increase his or her participation in a LLP's share purchase plan for employees; (ii) the purchase of LLP's shares as a result of periodic monetary contributions to the plan according to the elections made at the time of registering in the plan; or (iii) the purchase of LLP's shares resulting from contributions of lump sums to the plan, provided that the participant has elected to participate through a lump sum payment method at the beginning of the applicable registration period. However, this Policy does apply to a participant's sale of his or her LLP's shares purchased under a plan.

## **PART II: ADDITIONAL RESTRICTIONS FOR PEOPLE COVERED BY THIS POLICY**

The potential legal problems that could arise from the fact that members of the Board of Directors and Senior Management own shares are complex. Therefore, to minimize the risk of making errors in these areas, there are special rules that apply to them.

In addition to the guidelines in Part I, people covered by this Policy are subject to the following provisions:

### **A. Definition of 'Covered Persons'**

'Covered Persons' are the following (collectively, "Covered Persons"):

- a. Members of LLP's Board of Directors;
- b. LLP's Chief Executive Officer (CEO) and his or her reportees;
- c. All of the employees of the accounting, finance, investor relations, and legal departments of the Company and its subsidiaries;
- d. Immediate family members (parents, siblings, spouses, children) and the home members of each of the groups mentioned above.

The same restrictions about the use of privileged information that apply to a Covered Person apply to his or her relatives or any other person living in the same house or a different house, but whose trading in LLP's securities and others' are directed by the Covered Person or subject to his or her influence or control (such as the parents and children who may ask the Covered Person for advice before trading in LLP's securities).


Each Covered Person is responsible for making sure that all security trades by a third party comply with this Policy.

LLP's Chief Financial Office (CFO) may designate other "Covered Persons" from time to time, according to Section A of Part II of this Policy (definition of "Covered Persons").

If the person is not sure whether the information is material, he or she should check with the CFO before making any decision regarding its disclosure (except to people on a need-to-know basis) or trading in or recommending securities related to said information.

### **B. Scope**

Since Covered Persons are exposed to a wider range of material, non-public information than their colleagues (e.g., information about the quarterly income, strategic transactions, and the like), this Policy includes additional restrictions about these people's trades.

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### C. Blackout Periods

- a. **Covered Persons.** All Covered Persons are forbidden to trade in LLP's securities during the Blackout Periods. Furthermore, the CFO may inform other LLP employees that they are prohibited from trading in LLP's securities during any Blackout Period. In this case, the employees so notified also become "Covered Persons."

b. **Issuance of Shares**

After issuing shares – event that has a material effect on the securities market – a six-month Blackout Period will apply; during this period, Covered Persons may not trade in LLP's securities.

c. **Quarterly Periods**

The announcement of the quarterly financial results almost always has the potential of having a material effect on the securities market. Therefore, to avoid even the appearance of insider trading based on material, non-public information and to comply with the laws on the use of privileged information, LLP has created Blackout Periods during which the Covered Persons may not trade in LLP's securities:


1. From December 16 to the second trading day after the public announcement of the financial results for the fourth quarter and the end of the year;
2. From March 16 to the second trading day after the public announcement of the financial results for the first quarter;
3. From June 16 to the second trading day after the public announcement of the financial results for the second quarter; and
4. From September 16 to the second trading day after the public announcement of the financial results for the third quarter.

d. **Other Blackout Periods**

Occasionally, other types of material, non-public information about LLP (such as negotiations on mergers, acquisitions, or disposals, new product development, projects and other events) may be pending and not yet disclosed to the public. While said material, non-public information is pending disclosure, LLP may impose special Blackout Periods during which Covered Persons cannot trade in LLP's securities.

- e. **Approved Plan 1.** These trading restrictions do not apply to Covered Persons' trades covered by a preexisting and duly approved written plan, contract, instruction, or agreement:

1. when the Approved Plan was checked and approved by the CFO at least thirty (30) days before any trade involving it (or, if an Approved Plan is going to be revised or amended, said revision or amendment has to be reviewed and approved by the CFO at least thirty (30) days before any trade);
2. when the trade was done in good faith by the Covered Person out of a Blackout Period at a time when he or she was not in possession of material, non-public information about LLP; and
3. when the Covered Person assigned a third party the authority to engage in such trades, out of his or her control, provided that said third party is not in possession of any material, non-public information about LLP or explicitly specifies the security or securities that will be bought or sold,

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the number of shares, the prices and/or the trade dates, or any other formula(s) described in these trades.

#### **D. Prior Clearance to Trade in Securities**

1. Since it is highly likely that Covered Persons will obtain material, non-public information on a regular basis, LLP requires all Covered Persons to get prior authorization for trading even out of a Blackout Period; the Legal Counsel and the CFO will be responsible for authorizing Covered Persons' trading in LLP's securities.
2. Furthermore, trades made by a member of the Board of Directors or Senior Management require a complementary prior clearance from LLP's CFO. If the CFO is going to make a trade himself or herself, he or she must request the approval of LLP's Legal Counsel and Audit Committee.

These procedures also apply to trades made by the spouse of a Covered Person, other people who live in the same house, and their minor children, as well as to trades made by entities over which the Covered Person has control.

The clearance process will require submitting an APPLICATION FOR APPROVAL TO TRADE IN THE COMPANY'S SECURITIES (attached to this Policy as Annex I) and complying with the AUTHORIZATION PROCESS TO TRADE IN THE COMPANY'S SECURITIES (described in Annex II of this Policy).

Prior clearance is not necessary to purchase or sale securities within the framework of an Approved Plan. Regarding the purchase or sale of securities under an Approved Plan, the third party should be instructed to carry out the trade on behalf of the corresponding Covered Person in such a manner that a duplicate confirmation of every trade is sent to LLP's Legal Counsel and CFO. Furthermore, no prior authorization is required to exercise call/put options or net emissions of restricted shares under the circumstances described in the introduction of this Policy.


#### **E. Covered Persons' Short-Term Trades**

LLP's directors and executives (who hold more than twenty percent (20%) of the share capital) who purchase LLP's securities may not sell any LLP security of the same class for at least six (06) months after the purchase. This prohibition does not apply to call options (whether ordinary or cashless) and the purchase of Employee Share Purchase Plans.

**Speculative and Short-Term Trades.** All directors, key personnel, and employees who qualify as Covered Persons have strictly prohibited to participate in speculative and short-term trades involving LLP's securities, such as publicly traded options, short sales, call/put options, and hedging. This prohibition also applies to holding LLP's securities in a margin account and to short sales against the box (i.e., sales of LLP's securities where a person does not deliver the shares he or she holds to settle the trade, but rather delivers shares that his or her broker has borrowed from others). All other employees need to get a specific prior authorization form the CEO and the CFO to engage in short-term or speculative trading with LLP's securities.

This Policy will apply for the period when a person is a member of the Board of Directors, a director, a member of the Senior Management and to Covered Persons, as well as for the three months after the person leaves his or her position in the Company.



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## 8. RESPONSIBLE

LLP's CFO is responsible for managing this Policy. The CFO's duties include, but are not limited to, the following:

1. Assist in the implementation of this Policy;
2. Circulate this Policy among all LLP's directors, officers, and employees and make sure this Policy is amended as needed to keep it up to date with the laws on the use of privileged information;
3. Inform Covered Persons (as this term is defined in Part II above) and, if applicable, other LLP employees about the imposition by LLP of a blackout period as described in Part II, Section C, of this Policy.
4. Review and approve the Approved Share Plans or the revisions or amendments of those Plans and submit those Plans or Plan revisions to the Board of Directors through the Committee on Nominations, Successions, and Compensations for their approval, if necessary or appropriate.
5. Authorize in advance all trades in LLP's securities by Covered Persons according to the procedures set out in Part II.

In case the CFO is not available or wants to trade in LLP's securities himself or herself and a prior approval according to this Policy is required, LLP's Audit Committee and the Legal Counsel will issue the approval and inform the CFO about it.

Therefore, all Covered Persons or former Covered Persons have the responsibility throughout their engagement with LLP and for the three months following their employment termination to inform the Legal Counsel or his or her delegate at least one week before any proposed trade.

## 9. ANNUAL ACKNOWLEDGMENT

LLP's directors must acknowledge at the beginning and annually thereafter that they have read and understood this Policy and that they are bound by its terms. For this purpose, they have to use the form attached as Annex III.

## 10. VIOLATIONS TO THE LAWS ON THE USE OF PRIVILEGED INFORMATION


Sanctions for trading in or disclosing material, non-public information can be severe both for the persons involved in this unlawful behavior and for LLP and its representatives. Sanctions can include imprisonment, criminal penalties, civil penalties, and civil enforcement injunctions. Given the severity of the potential sanctions, compliance with this Policy is absolutely mandatory.

A person advising others can also be liable for insider trading for having disclosed material, non-public information.

People who give tips can be subject to the same penalties and sanctions as the insiders, even when the tip giver does not benefit from the trade.

Individuals who violate this Policy may be subjected to disciplinary measures by LLP, including termination with cause.




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Any exceptions to this Policy, if allowed, can only be granted by the CFO in writing and must be provided before any activity contrary to the above requirements is carried out.

#### **11. VALIDITY AND APPROVAL**

This Policy is binding and is complemented by the provisions in the different LLP policies. This Policy was duly approved by LLP's Board of Directors.

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**ANNEX I: APPLICATION FOR APPROVAL TO TRADE IN THE COMPANY'S SECURITIES**


<b>Applicant</b>	<b>Proposed Trade Date</b>
<b>ID</b>	The Exercise Price will be paid as follows: <input type="checkbox"/> Cashless exercise by broker <input type="checkbox"/> Cash <input type="checkbox"/> Pledge <input type="checkbox"/> Other
<b>Status (Mark all that apply)</b> <input type="checkbox"/> Director or Senior Management <input type="checkbox"/> Member of the Board of Directors <input type="checkbox"/> Covered Person <input type="checkbox"/> Relative of a Covered Person	The retention will be paid as follows: <input type="checkbox"/> Cashless exercise by broker <input type="checkbox"/> Cash <input type="checkbox"/> Other
<b>Security Type [Mark all that apply]:</b> <input type="checkbox"/> Common Shares <input type="checkbox"/> Stock Options	Broker's Contact Information: Company's name Contact's name Phone number Account number ID number
<b>Number of Shares</b>	
<b>Trade type</b> <input type="checkbox"/> Call <input type="checkbox"/> Put <input type="checkbox"/> Donation <input type="checkbox"/> Exercise of call/put options <input type="checkbox"/> Exercise Price \$        /share	

I possess no relevant information that is not public about LLP, its subsidiaries, or companies in which I have a direct or indirect interest and with which LLP consolidates its financial statements. I certify that the information in this form is true and accurate.

I understand that an authorization can be revoked before the trade is performed if any non-public relevant information arises and if, in the Company's reasonable opinion, performing my trade is not advisable.

I also understand that the ultimate responsibility to comply with the laws on unlawful use of privileged information applicable to the Company lies on me and that the authorization granted for a proposed trade should not be interpreted as a guarantee that later it will not be determined that I did have relevant non-public information in my possession.

<b>Signature</b>	<b>Email</b>
<b>Date</b>	<b>Phone</b>


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**Approval:**

- Application Approved (the trade must be completed within the non-blackout period (as this term is defined in the Policy on Insider Trading of LLP, its subsidiaries, and those other companies where a direct or indirect investment is held and with which LLP consolidates its financial statements) for which it was approved and, in any case, within two days after this approval.
- Application Denied
- Application Approved with the following modification:


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<b>Signature</b>
<b>Date</b>

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## **ANNEX II: AUTHORIZATION PROCESS TO TRADE IN THE COMPANY'S SECURITIES**

1. Before a trade is performed, Covered Persons must inform the Legal Counsel and the CFO of every trade they propose to perform according to the clearance process described below.
2. Approval applications can only be delivered, and the trade or donation of the Company's securities approval can only be granted, for a non-blackout period. An approved transaction can only be performed within the seven (7) days following its approval, and in any case, during the non-blackout period for which it was granted.
3. This notice, which will be understood as made when submitting the APPLICATION FOR APPROVAL TO TRADE IN THE COMPANY'S SECURITIES with the information required in Annex I, has to describe all the proposed trade details, including its nature, number of securities, and parties involved.
4. Before the trade is performed, the Legal Counsel or the CFO must confirm that the trade has been approved. The term to reply will be two (2) business days after the notice is received.
5. Unless revoked, the authorization will normally be valid until after the closing of business five days after the day on which it was granted. If the trade is not performed within this five-day period, a new application for authorization must be submitted before the trade is performed.
6. Covered Persons, before the closing of business on the day after the trade takes place, should inform the CFO about their trade with the Company's securities.
7. The Legal Counsel, after consulting with the CFO, may revoke any already-granted approval if it is determined, after it was granted, that a Covered Person has relevant, non-public information about the Company, or that said trade would cause a violation of the law. This revocation must be reported to the Audit Committee.
8. If the trade is not approved or if the authorization is revoked, the proposed trade may not be carried out.

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**ANNEX III: ACKNOWLEDGEMENT**

To: Legal Counsel and CFO

I have received a copy of the document POLICY ON INSIDER TRADING OF LATAM LOGISTIC PROPERTIES (the "Policy"). I have read and understood the Policy and will comply with it at all times.

\_\_\_\_\_  
On behalf of:

\_\_\_\_\_  
Name:

\_\_\_\_\_  
Title:

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**Policy on Related-Party Transactions**  
**LATAM LOGISTIC PROPERTIES, S.A.**

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**POLICY ON RELATED PARTY TRANSACTIONS  
OF LATAM LOGISTIC PROPERTIES  
(HEREINAFTER, “THE COMPANY” AND/OR “LLP”)**

**1. PURPOSE**

This Policy on Related-Party Transactions (hereinafter, the “Policy”) has been adopted by the Board of Directors of Latam Logistic Properties, S.A., and its subsidiaries (hereinafter “LLP” and/or the “Company”) to exercise control over and guide the Company’s executive officers and directors to learn about and deal with actual or apparent conflicts of interest that may arise from Related-Party Transactions.

Conflicts may arise when an Executive Director or a member of the Senior Management, or an immediate family member or Relative of the Executive Director, has or could have a direct or indirect material interest in a transaction with the Company in which that person is involved, especially when a significant shareholder of the Company is engaged in a Related-Party Transaction. Conflicts of interest can also be related to an Operation or Transaction with a Related Party when the Transaction or Operation involves the Company’s shares or any other goods or services, such as financial operations, supplies, leases, collaterals, and the purchase and sale of assets, among others.

The rules and principles in this Policy are aimed at ensuring transparency in Transactions, under conditions of impartiality and equality, to protect all shareholders’ rights and establish adequate mechanisms for their assessment, approval, and disclosure so as not to impair the Company’s financial situation.

This Policy also establishes the guidelines whereby certain Transactions must be examined and approved or ratified by a committee made up of members who are independent of the Board of Directors and the disclosure requirements of these Transactions.

Thus, LLP has designed this policy to define the specific procedure for the assessment, approval, and disclosure of Related-Party Transactions, including outstanding balances and inter-company transactions.

**2. SCOPE**

This Policy applies to Transactions between the Company and its respective Related Parties regardless of their place of business and defines the specific procedure to assess, approve, and disclose the Related-Party Transactions.

**3. DEFINITIONS**

For this Policy, the following definitions will apply:

**Senior Management:** people at the highest hierarchical level in the Company’s administrative or corporate area. They are responsible for the Company’s Ordinary Course of Business and are in charge of devising, implementing, and overseeing its goals and strategies. It also includes the Corporate Secretary and the Internal Auditor.

**Conflict of Interests:** conflict of interests is understood as a situation in which a director’s or associate’s independent and impartial judgment is compromised when performing his or her duties by having to choose between the Company’s interest, his or her interests, those of a third party or Related Party.

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**Control:** is the power to direct the financial and operational policies of an entity to obtain benefits from its activities.

**Joint Control:** is the contractual distribution of control defined by the shareholders, whereby unanimous consent is required for certain decisions.

**Examiner:** a person designated by the Audit Committee or the Corporate Committee on Governance, Compliance, and Risks to review the Related-Party Transaction and provide recommendations.

**Relatives:** includes any child, stepchild, parent, foster parent, spouse, sibling, in-law, or any person (who is not a tenant or employee) who shares the home of any director, nominee for a director, or executive officer of the Company.

**Ordinary Course of Business:** is the set of actions and Transactions that the Company performs habitually, ordinarily, and on a day-to-day basis to achieve its business purpose.

**Significant Influence:** is the power to intervene in the decisions of the Company's financial and management policies, although without having full control over them. It may be obtained either through ownership of equity interest, through legal or by-law provisions, or agreement.

**Board of Directors:** includes the Directors, Board of Directors, and committees of the Board of Directors.

**Related-Party Transactions:** means a Transaction in which the Company was or is seeking to participate and on which the related person has, has had, or may have a material interest, whether direct or indirect.

**Transactions:** are understood as contracts, pacts, agreements (including any debt or debt collateral), service agreement, or financial or similar relations, regardless of whether they have a specified amount or not, whose purpose is to transfer resources, services, or obligations between related parties

**Transactions in the Ordinary Course of Business:** means any Transaction in the Company's Ordinary Course of Business performed in terms comparable to those provided to unrelated third parties.

**Related Parties:** The following are the Company's Related Parties: i. companies in which the Company has a shareholding control or joint control, whether direct or indirect; ii. companies in which the Company has, directly or indirectly, Significant Influence, but not full control; iii. the shareholders who directly or indirectly have Significant Influence over the Company, as well as companies in which they have a controlling interest. "Related Parties" also includes the following persons:

- (i) The Company's Executive Director;
- (ii) A nominee to a director;
- (iii) Close Relatives of the directors, executive officers, or nominees to a director; or
- (iv) The ultimate beneficial owner of an entity that is not a financial or investment institution.

**Market Prices:** It is the economic value that would be charged in transactions with non-related parties, based on the arm's length principle and in compliance with regulatory and tax provisions.

**Legal Representative:** officers to whom bylaws grant powers to bind the Company among their duties.



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**Synergies:** are any processes, procedures, or guidelines that generate efficiencies for the business group and maximize the development of the corporate strategy.

#### 4. STATEMENT OF COMMITMENTS

The Company is committed to engaging in Transactions based on the following commitments:

- i. The transactions between the Company and its Related Parties will abide by the regulatory framework in force, the Company's Articles of Incorporation, the Regulations of the Board of Directors, the Corporate Governance Code, and the corporate governance commitments. These Transactions must respect the principle of transparency, consider the group's interests, and comply with all tax, corporate, and accounting provisions.
- ii. Transactions will be agreed under market conditions, based on objective criteria according to the nature of each Transaction, which would allow the Company to duly reflect its performance in its financial statements while avoiding any financial impairment or running counter to the Company's value.
- iii. All intercompany transactions related to the group must be documented and include the supporting documents for the transfer price methodology as required by the tax authority to ensure that all Related Parties have access to such documentation. Business Transactions, except those between related companies, must be documented and include offers from several suppliers to ensure getting market prices. This documentation must also be available.

#### 5. PROCEDURE TO IDENTIFY, APPROVE, AND DISCLOSE RELATED-PARTY TRANSACTIONS

Related-Party Transactions are classified as Relevant and Non-relevant.

##### 5.1 Relevant Transactions

Relevant Related-Party Transactions are those Transactions entered into by the Company with: (i) shareholders who hold more than 20% of the Company's share capital; (ii) the Company's Directors and their close Relatives and companies where they exercise a shareholding control or a joint control and that exceed the amount of fifty thousand (US\$ 50.000,00) dollars (iii) Any Related-Party Transactions exceeding the amount of one hundred thousand (US\$ 100.000,00) dollars

##### 5.2 Non-relevant Transactions

Non-relevant Related-Party Transactions are those (i) whose amount is below those indicated in the definition of Relevant Transactions above or (ii) entered into as a result of adhesion contracts or framework contracts of a general nature, whose conditions are standardized or applied massively. Non-relevant Transactions include:

- (i) Transactions in the Ordinary Course of Business that involve amounts not exceeding fifty thousand (US\$ 50.000,00) dollars;
- (ii) Transactions in which the Related-Party's interest derives exclusively from his or her role as a director of another company or organization that is a party to the transaction;

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- (iii) Transactions in which the Related-Party's involvement derives exclusively from his or her direct or indirect ownership of another person (other than a general company) that is a party to the transaction, whose shareholding when added to the shareholding of all other Related Parties is below twenty (20%) percent of the shareholding in that other person's share capital;
- (iv) Executives' compensation agreements approved by the Nomination, Succession, and Compensation Committee;
- (v) Directors' compensation agreements approved by the Company's Nomination, Succession, and Compensation Committee;
- (vi) Transactions in the Ordinary Course of Business entered into as a result of adhesion contracts or general framework contracts, whose conditions are perfectly standardized, applied massively, and at market prices set in general terms by those who act as suppliers of the goods or services in question and whose individual amount is not relevant to the Company.
- (vii) Transactions are available to all Company employees.

The above types of Transactions do not create a direct or indirect material interest for the Related Party; therefore, they will not be reviewed by the Committee, nor do they require approval or ratification.

### 5.3 Identification of Related-Party Transactions

The area that seeks to enter into a Related-Party Transaction must verify that:

- a. the Transaction is at Market Prices;
- b. the Transaction is within the Ordinary Course of Business;
- c. the Transaction complies with all regulatory and legal provisions on this matter; and
- d. there are no ineligibilities, incompatibilities, or impediments.

If the Controller determines that (i) the proposed transaction constitutes a Related-Party Transaction or (ii) it would be beneficial to carry out an in-depth analysis of the Transaction under this Policy, then, the Transaction, in any of these cases, must be referred to the Executive Director and the Corporate Governance, Compliance, and Risk Committee of the Board of Directors for their consideration according to the provision in Section 5 of this Policy.

### 5.4 Approval of Related-Party Transactions

- a) Proposed Related-Party Transactions that involve executive officers (and/or their Relatives) other than the Executive Director have to be submitted to the Company's Corporate Governance, Compliance, and Risk Committee and, if necessary, involve the Audit Committee, for their approval or ratification, as applicable.
- b) Proposed Related-Party Transactions involving the Secretary of the Board of Directors (and/or the Secretary's Relatives) have to be submitted to the Corporate Governance, Compliance, and Risk Committee for their approval and, if necessary, involve the Audit Committee.
- c) Proposed Related-Party Transactions involving shareholders who hold more than twenty (20%) of the Company's share capital have to be submitted to the Audit Committee for its review and for it to make

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recommendations to the Board of Directors that will be in charge of approving said transactions by a qualified majority.

- d) Proposed Related-Party Transactions that involve members of the Senior Management (and/or their Relatives) have to be submitted to the Corporate Governance, Compliance, and Risk Committee and the Audit Committee for their approval.
- e) All the details of the proposed Related-Party Transactions have to be provided to all those examining them.
- f) All decisions by the Controller derived from this Policy will be communicated to the Corporate Governance, Compliance, and Risk Committee and the Audit Committee in their next ordinary meeting.
- g) When evaluating a proposed Related-Party Transaction, the Controller, the Executive Director, or the Audit Committee will consider all pertinent facts and circumstances, including (if applicable), but without any limitations:
  - i. the commercial reasonableness of the proposed transaction terms;
  - ii. the benefits for the Company;
  - iii. the availability and/or opportunity cost of alternative transactions;
  - iv. the importance and nature of the direct or indirect interests of the Company and the Related Party;
  - v. whether the transaction would pose a conflict of interest or would be perceived as a conflict of interest for the Related Party, keeping in mind i) the size of the Transaction; ii) the overall financial situation of the Related Party; iii) the direct or indirect nature of the Related Party's interest in the Transaction; iv) if the Transaction is permanent, and v) any other pertinent factors; and
  - vi. if the Related Party is a director (or Relative of a director), its impact on the director's independence.
- h) The examiner (member designated by the Corporate Governance, Compliance, and Risk Committee) will not approve or ratify a Related Party Transaction and/or Operation unless it has been determined, after considering all pertinent information, that it is not counter to the best interests of the Company. If, after the review described above, the examiner decides not to approve or ratify a Related-Party Transaction (whether said Transaction is being reviewed for the first time or has already been approved and is being examined again), the Transaction will not take place or continue, as instructed by the examiner.
- i) If a proposed Related-Party Transaction involves a person who is a member of the Board of Directors or a Relative of a member of the Board of Directors, this person will refrain from voting about the Transaction and/or Operation but may participate, to the extent required by the director of the Audit Committee, in the discussions of the Audit Committee regarding said Transaction.
- j) If it is not practical to call to a meeting of the Audit Committee before entering into the proposed Related-Party Transaction that requires an examination by the Audit Committee according to paragraph 5.4(a) above, the Committee President may examine and approve or ratify the Transaction according to the

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criteria set out in this document. The Audit Committee will be informed of all measures of this nature in its next meeting.

## 5.5 Disclosure of Related-Party Transactions

Each director, director designate, and the executive officer must immediately inform the Audit Committee in writing of any interest that they or a Relative might have had, has, or could have in a potential Related-Party Transaction. This notice should include (i) the person's interest in the Transaction; (ii) if the Company is a party to the Transaction; and if not, the nature of the Company's involvement in the Transaction; (iii) the parties to the Transaction; (iv) the purpose and time of the Transaction; and (v) the approximate value in dollars of both the Transaction and the Related Party's interest in the Transaction.

## 6. CONTROLS AND REPORTS ON RELATED-PARTY TRANSACTIONS

**6.1** Once the Transaction has been performed, the area that advanced the process has to inform the Company's Finance and Investor Relations Department for them to keep a record of such Transactions. Similarly, the area responsible for maintaining such records at the Company's subsidiaries will submit a quarterly report to the Finance and Investor Relations Department to control the corporate group's Transactions.

**6.2** The Finance and Investor Relations Department will submit a quarterly report of the Company's transactions with its Related Parties to the Audit Department. The Finance and Investor Relations Department will also prepare a consolidated report on the Transactions for the year based on the information reported to the Audit Committee.

**6.3** The Transactions must be disclosed in the notes to the financial statements of the Company, according to the provisions in the applicable law. Furthermore, Relevant Transactions should be included in the corresponding Corporate Governance Annual Reports.

**6.4** The Company's Finance and Investor Relations Department will submit a special report to the General Shareholders' Meeting on the existing intercompany economic relations.

## 7. PARTIES RESPONSIBLE FOR THIS POLICY

**7.1** The Company's Board of Directors has to approve this Policy before recommendation of the Committee.

**7.2** The Company's Committee is responsible for overseeing the effective implementation of this Policy through an annual revision of its validity and relevance.

## 8. RELATED POLICIES

- a. LLP's Articles of Incorporation
- b. Code of Ethics
- c. Corporate Governance Code
- d. Regulations of the Shareholders' Meeting
- e. Regulations of the Board of Directors
- f. Regulations of the Audit Committee
- g. Regulations of the Corporate Governance, Compliance, and Risk Committee
- h. Policy on Conflict of Interest


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## 9. OVERALL PROVISIONS

This Policy is binding and is complemented by the provisions in the different policies and regulations listed in Section 9 of this Policy. This Policy was duly approved by LLP's Board of Directors. Once approved, this Policy has to be published on the Company's website.

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**Conflict of Interest Policy and Procedure  
LATAM LOGISTIC PROPERTIES, S.A.**

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**CONFLICT OF INTEREST POLICY AND PROCEDURE OF LATAM LOGISTIC PROPERTIES  
(HEREINAFTER “COMPANY” AND/OR “LLP”)**

**1. PURPOSE**

Latam Logistic Properties, S.A. and its subsidiaries (hereinafter the “Company” and/or “LLP”) is committed to high ethical standards.

The purpose of the Conflict of Interest Policy, which is part of the Company’s corporate governance system, is to establish the procedures the Company shall follow to prevent or, if necessary, treat conflicts of interest of shareholders, members of the Board of Directors, Senior Management, and the rest of LLP employees in their relations with the Company and conflicts of interest that may arise with customers, suppliers, and other stakeholders.

To protect the Company from any conflict of interest with members of the Board of Directors, Senior Management, partners/shareholders, and all employees, as well as any other stakeholders, the Company has established a process for declaring Conflicts of Interest.

This policy (hereinafter the “Policy”) establishes the general guidelines for reporting, managing, and resolving conflicts of interest of LLP’s Shareholders, members of the Board of Directors and Senior Management, Suppliers, and Employees.

**2. SCOPE**

The procedure defined in this document applies to all LLP personnel, regardless of their location, position, or seniority, and to all LLP activities and operations carried out directly or indirectly.

This Policy applies to all LLP Shareholders, members of the Board of Directors, Board of Director Committees, Senior Management, Managers, and Employees (hereinafter individually “Administrator or Employee”).

LLP encourages third parties with which it has business to develop and apply conflict of interest policies that are consistent with its standards. LLP will take timely measures when it deems they have not complied with their contractual obligations and LLP’s Policies.

**3. DEFINITION OF CONFLICT OF INTEREST**

A conflict of interest is considered a situation in which an Administrator or Employee has limited independent and objective judgment for performing their responsibilities, having to choose between the Company’s interests and their own or those of a third party or a related party when making decisions.

- a) Conflicts of interest may be:

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- i. **Administrators:** Administrators are understood as being members of the Board of Directors, Board of Director Committees, and Senior Management, hereinafter “Administrators” and/or their “Legal Representatives”.
- ii. **Employee:** Employees are understood as being workers, student interns, and apprentices of the Company.
- iii. **Potential Conflicts:** Potential conflicts are understood as situations that may arise for an Administrator or Employee as a result of the responsibilities of their position and their personal or professional capacities, given that a decision they make may eventually affect one or the other differently.
- iv. **Real Conflicts:** Real conflicts are effective conflicts that materialize because a dilemma exists that affects the objectivity or transparency of a decision by the Administrator or Employee.
- v. **Sporadic Conflicts:** These are conflicts that arise in isolation as a result of a particular situation or that are not ongoing over time.
- vi. **Permanent Conflicts:** These are conflicts that persist over time and may affect one or all of LLP’s operations. These conflicts are cause for mandatory resignation by the Administrator or Employee, since they make exercise of the position impossible.
- vii. **Relevant Conflicts:** These are conflicts that obligate an Administrator to recuse him/herself from a meeting and/or voting.
- viii. **LLP-owned Companies:** LLP-owned companies are understood as being companies in which LLP has a share of the stock and/or exercises control over same.  
**Related Party:** This is a person or entity related to the Company that prepares its financial statements or is a member of the key Senior Management staff of the reporting entity or of a controller of the reporting entity.
- ix. **Examples of Conflicts of Interest:**  
A conflict of interest may exist if an Administrator or Employee or their close relatives fall under any of the cases mentioned below or similar situations:
  - They have a business or financial interest in any third party that has dealings with LLP. This does not include ownership of less than ten percent (10%) of LLP’s securities in circulation.
  - They occupy a position or are a member of a consultancy, participate in the management, or are employees of any third party that has dealings with LLP and is not directly financed by LLP.
  - They derive a compensation or other financial gain from a transaction involving LLP (other than the reported salary and benefits expressly authorized by the Board of Directors).
  - They receive gifts from a third party based on their position in LLP (other than occasional gifts valued at no more than \$100, or if valued at more than \$100 are made available to a team or common area for others to share - such as fruit baskets or boxes of candy, for example). All other gifts must be returned to the giver with an explanation that LLP’s policy does not permit gifts to be accepted. No personal gift of money may be accepted.
  - They participate in an external job or other activity that materially invades their obligations to LLP, competes with LLP’s activities, implies use of LLP’s equipment, supplies, or facilities, or implies LLP’s sponsorship or support for the external activity or job.

#### 4. COMMITMENT STATEMENTS


- a. The actions of Administrators or Employees shall be guided by the Company’s ethical principles and corporate values and their decisions shall be framed within the duties of diligence and loyalty.



- b. The prevention of conflicts of interest in LLP will be led at all times by the obligation that all those whose professional actions are a part of LLP have to promote the Company's interests without ever putting their personal interests ahead of LLP's interests, which integrate the interests of all its stakeholders. In addition, LLP will always protect the lawful interests and rights of all its stakeholders under the principle of equal treatment and non-discrimination while engaging in its activity.
- c. LLP respects the privacy of its employees and their right to participate in lawful financial activities outside the work environment and to engage in other professional activities independently or for others, provided their job performance is not affected, no exclusivity agreement exists, and no conflict of interest is involved.
- d. LLP prohibits unfair competition. For unfair competition to exist, it is not necessary for there to be harm caused or an effective economic detriment to LLP. The existence of a risk or potential harm shall suffice. Unfair competition is not only prohibited while the employee is actively working but also during situations of suspended employment or inactivity, such as during vacations, leaves of absence or other leaves, job suspensions, or temporary disabilities.
- e. Shareholders, the Board of Directors, the Audit Committee, and the Corporate Governance, Compliance, and Risk Committee shall act at all times impartially and professionally when resolving a potential conflict of interest within the framework of this Policy.
- f. Administrators and Employees are responsible for taking the necessary measures for identifying and managing eventual conflicts of interest in accordance with the provisions of this Policy. Any doubt about acts implying conflicts of interest does not exempt them from the obligation to recuse themselves from activities and decision-making concerning said conflicts.
- g. LLP will ensure transparency towards any authority or regulatory or oversight body requesting information concerning conflicts of interest.
- h. LLP may not be used as a platform for promoting outside business or other kinds of interests to the benefit of friends, immediate family, or close relatives.
- i. According to this Policy, Administrators and Employees shall report conflicts of interest in the format provided for this purpose (Appendix I) at the time they are hired or appointed, annually, and upon the occurrence of conflicts of interest. They are obligated to proactively report the existence of a potential conflict of interest of their own or of others from the moment they are aware of the situation, immediately informing the Corporate Governance, Compliance, and Risk Committee of the situation.
- j. LLP will publish a consolidated report on relevant, real, and permanent conflicts of interest in its Annual Corporate Governance Report.
- k. Use of Information: Administrators and Employees shall not use the information received from participating in LLP's affairs, whether or not expressly classified as confidential, for personal gain or to the detriment of LLP.

## 5. PROCEDURE

The following procedure shall be taken into account for managing conflicts of interest:


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**i. For Administrators - Members of the Board of Directors and Representatives**

- a. Suspend any action or direct or indirect intervention in activities and decisions concerning an eventual conflict of interest.
- b. Inform the Audit Committee of the eventual conflict of interest using the format established for said purpose (Appendix I), attaching all information needed to establish the existence or otherwise of the conflict of interest.
- c. Whoever has the conflict of interest will present the situation to the Corporate Governance, Compliance, and Risk Committee of the Board of Directors, which will assess the existence or otherwise of the conflict of interest and classify it accordingly (potential or real, permanent or sporadic). If the Corporate Governance, Compliance, and Risk Committee of the Board of Directors determines that a conflict of interest exists, it will notify the Audit Committee and ask the person involved to refrain from participating in the deliberation or decision on the respective matter and to recuse themselves from the meeting.
- d. The Audit Committee will recommend to the Board of Directors the measures that should be taken for administering and managing the conflict.

**The following measures may be taken:**

- a. The Administrator, Board of Directors, or Senior Management member must refrain from participating in the situation causing their conflict of interest. Should their participation in the decision-making and voting be deemed relevant, their shall first be authorized by the General Shareholders' Meeting. This authorization will be given for each particular case, provided it does not harm LLP's interests.
- b. The Administrator, Board of Directors, or Senior Management member must abstain from accessing the confidential information.
- c. When the Administrator, Board of Directors, or Senior Management member is also a Shareholder, he/she must refrain from participating in the respective decision and his/her actions will not be taken into account for comprising the decisive majority in the General Shareholders' Meeting.
- d. This does not exempt the Administrator, Board of Directors, or Senior Management member from delivering to the General Shareholders' Meeting all information it needs concerning the conflict of interest and from refraining from participating in acts where conflicts of interest exist.
- e. In the case of Board of Directors members and officers, if the Audit Committee deems there is a permanent conflict of interest that may affect all LLP's operations, it will report this to the General Shareholders' Meeting, which will decide if the person should be removed from office. If there is a permanent conflict of interest that affects a single operation, the Audit Committee will recommend measures to the Board of Directors for managing it.
- f. In the event an eventual conflict of interest is manifested during a meeting of the Board of Directors or its Committees, the member involved shall temporarily recuse him/herself from the meeting and the existence thereof will be reviewed in a later Committee meeting.

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**ii. For the Internal Auditor, the Compliance Director, or a Member of the Corporate Governance, Compliance, and Risk Committee, Audit Committee, and/or Nomination, Succession, and Compensation Committee**

- a. Suspend any action or direct or indirect intervention in activities and decisions concerning an eventual conflict of interest.
- b. Inform the Audit Committee of the eventual conflict of interest through the Corporate Governance, Compliance, and Risk Committee using the form established for said purpose (Appendix I), attaching all information needed to establish the existence or otherwise of the conflict of interest. The Corporate Governance, Compliance, and Risk Committee will take the necessary measures for its administration and management and will classify it accordingly (potential or real, permanent or sporadic).
- c. The Corporate Governance, Compliance, and Risk Committee will recommend to the administrative superior the measures it should take to administer and manage the situation.
- d. If there is a conflict of interest involving a member of the Corporate Governance, Compliance, and Risk Committee or the Nomination, Succession, and Compensation Committee, this will be escalated to the Audit Committee for the pertinent measures.
- e. If there is a conflict of interest involving a member of the Audit Committee, this will be reported to the Board of Directors, which will determine whether to escalate it to the General Shareholders' Meeting and recommend the actions to be taken.
- f. If the conflict of interest is permanent and may affect all LLP's operations, the nominator will be asked to assess if the employee should remain in the Company. If there is a permanent conflict of interest that affects a single operation, the Audit Committee will recommend measures to the hierarchical superior for managing it under the terms of section (c) above.


**iii. For Employees**

When employees who are not Administrators have an eventual conflict of interest, the procedure provided in this Policy and the LLP Code of Ethics will be followed.

Inform the Compliance Department or the Corporate Governance, Compliance, and Risk Committee of the Board of Directors of the eventual conflict of interest using the form established for said purpose (Appendix II), attaching all information needed to establish the existence or otherwise of the conflict of interest.

**6. TREATMENT OF DECISIONS IN THE GROUP'S INTEREST**

To facilitate compliance with the corporate strategy and attainment of LLP's objectives when potential conflicts of interest arise from allocation of business opportunities to different subsidiaries, LLP's Board of Directors is responsible for resolving them, taking into account that the business opportunities should be allocated according to LLP's strategy and wherever it is most efficient for obtaining their benefits.

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## 7. COMPLEMENTARY RULES

- a. The secretary of the Board of Directors or of the respective Board of Director Committee shall refrain from remitting with the call to meeting the information for which a conflict of interest was found for the member who disclosed it.
- b. An effort will be made to have topics involving conflicts of interest placed at the beginning or end of the agenda for each meeting.
- c. If a conflict of interest involves several members of the Board of Directors and no deliberative quorum can be achieved as a result, the decision shall be submitted to the General Shareholders' Meeting for consideration.
- d. Eventual conflicts of interest declared within Board of Directors or Board of Director Committee meetings shall be duly recorded in the minutes of each meeting, identifying the persons who disclose them. The Audit Committee will review the case to determine the existence of a conflict of interest and establish additional controls if necessary after the respective Board of Directors or Board of Director Committee meeting. A record will be kept in the minutes of the respective collegiate bodies of decisions as to whether or not conflicts of interest exist.

## 8. RESPONSIBILITIES FOR THE POLICY

- a. The General Shareholders' Meeting will be responsible for authorizing Administrators to participate in decision-making and voting when it so deems appropriate, provided this does not harm LLP's interests.
- b. LLP's Board of Directors will be responsible for approving this Policy and taking the measures for administering and managing conflicts of interest recommended to it by the Corporate Governance, Compliance, and Risk Committee.
- c. The Corporate Governance, Compliance, and Risk Committee will consider conflicts of interest declared by Administrators, members of the Boards of Directors, Legal Representatives, the Internal Auditor, and the Compliance Director and recommend to the Board of Directors the measures needed for administering and managing these conflicts of interest. In addition, every week it will review a consolidated report presented to it by Management.
- d. LLP's Corporate Governance, Compliance, and Risk Committee will recommend approval of this Policy to the Board of Directors.
- e. The Administrators and Employees of all LLP companies will be responsible for complying with the provisions of this Policy and ensuring its implementation.

The Policy is binding and complemented by provisions set forth in LLP corporate documents, particularly the **Policy on Related Party Transactions**.

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## 8. ANNUAL ACKNOWLEDGEMENT AND DISSEMINATION


The Administrators and Employees will receive this Conflict of Interest Policy and Procedure and will be asked to sign and date the policy dissemination form at the beginning of their term of office. In addition, training on conflicts of interest will be provided to employees and members of the Board of Directors, Senior Management, and Board of Director Committees. Directors shall also sign and update the policy dissemination form at the beginning of each year. Notwithstanding, failure to update or sign the policy dissemination form does not nullify the obligations of a director by virtue of this Policy.

## 9. RELATED POLICIES

- a. LLP's Articles of Incorporation
- b. Code of Ethics
- c. Corporate Governance Code
- d. Policy on Related Parties
- e. Regulations of the Board of Directors
- f. Regulations of the Audit Committee
- g. Regulations of the Corporate Governance, Compliance, and Risk Committee
- h. Internal Auditing Policy
- i. Anti-Corruption Policy

## 10. EFFECTIVENESS AND PUBLICATION

The Policy is binding and complemented by the provisions of the different policies listed in point 9 above. This Policy was duly approved by LLP's Board of Directors.

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**APPENDIX I: FORMAT OF THE ANNUAL DECLARATION CONCERNING POTENTIAL CONFLICTS OF INTEREST**

The undersigned acknowledges receipt of a copy of the LLP Conflict of Interest Policy and Procedure.

By signing, I hereby confirm my agreement with the spirit and intent of this Policy and agree to inform the LLP Audit Committee of any potential conflict (other than as indicated below) that may arise before completion of the next annual declaration.

\_\_\_\_\_ I have no knowledge of any conflict of interest.

\_\_\_\_\_ I have or may have a conflict of interest in the following areas:

Full Name:	Position:
Date:	Signature:

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**APPENDIX II: CONFLICT OF INTEREST DECLARATION FORM**

Employees shall avoid conflicts of interest or situations in which their personal interests may conflict with or appear to conflict with their job obligations or responsibilities.

Employees who find themselves in conflict of interest situations or potential situations shall seek guidance from their supervisor or human resources advisor to determine if a conflict exists and how to deal with it.

If a conflict of interest or potential conflict of interest is identified, the employee shall formally declare the conflict using this Conflict of Interest Declaration Form.

The undersigned acknowledges receipt of a copy of the LLP Conflict of Interest Policy and Procedure.

\_\_\_\_\_ I hereby declare that I have no real or potential conflict of interest.

\_\_\_\_\_ I hereby declare that I have the following real or potential conflict of interest:

1. Description of the situation giving rise to the real or potential conflict of interest:	
2. Name of the company/companies or person(s) involved in the real or potential conflict of interest:	
3. Nature of the personal interest or implication with the company/companies or individual(s):	
4. My supervisor and I have agreed to the following measures to mitigate the real or potential conflict of interest:	


The undersigned hereby acknowledge the aforementioned real or potential conflict of interest and accept the aforementioned measures to be taken to mitigate the real or potential conflict of interest.

Employee's Name	Date	Signature
Supervisor's Name	Date	Signature
General Director's Name	Date	Signature

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**Communications Policy**  
**LATAM LOGISTIC PROPERTIES, S.A.**



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**COMMUNICATIONS POLICY OF  
LATAM LOGISTIC PROPERTIES  
(HEREINAFTER, THE “COMPANY” AND/OR “LLP”)**

**1. PURPOSE**

The purpose of this Communication Policy (hereinafter, the “Policy”) of Latam Logistic Properties, S.A. and its subsidiaries (hereinafter, “LLP” and/or the “Company”) is to set out the overall guidelines for the internal and external communication processes in order to guarantee that the information with of the Company’s stakeholders and the public at large is factual, clear, sufficient, timely, and genuine and abides by the communication requirements in the law, the corporate provisions, and the best corporate practices adopted.


It seeks to ensure that all contact with the media is done through a centralized contact point, so that LLP can actively monitor and respond to the requests of the mass media, investors, members of the Board of Directors, and other stakeholders, as well as limit the number of official spokespersons so that LLP can have a better chance to project a coherent message and image.

**2. SCOPE**

This Policy applies to LLP and all its subsidiaries that are part of LLP in the countries where it operates and the associates and to suppliers and contractors working for LLP.

**3. DEFINITIONS**

- a. **Communications:** it will be understood as any communication issued by LLP in any form of expression (written, graphic, oral, audiovisual) addressed to the public at large, whether it is internal or external.
- b. **Corporate Communications:** it is the set of communication actions that the organization broadcasts to its different stakeholders. Corporate Communications must be grounded on a communication strategy and are characterized by being dynamic, planned, and concrete, and are subject to ongoing feedback.
- c. **Confidentiality:** all people receiving, investigating, or who are part of an investigation of compliance allegations or ethical concerns must respect the confidentiality of the person issuing the allegations, the people who are the target of said allegations, and any other confidential or private data disclosed in the grievance, complaint, suspicion, or report.
- d. **Mass Media:** Mass media or the media are those channels or instruments that can broadcast the same message to be received by a large number of people simultaneously.
- e. **Message:** it is the core idea that needs to be sent to different audiences. Its proper and efficient dissemination depends, to a great extent, on a successful communication strategy.

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- f. **Social Media:** Information society service that offers users a communication platform through the internet for them to create a profile with their personal data, thus facilitating the creation of communities based on shared criteria and which allows communication among their users so they can interact by sharing messages, information, videos, and images with their contacts or network members immediately.
- g. **LLP's Spokesperson:** The Investor Relations Office will be responsible for addressing the mass media, publishing information of interest to the shareholders, or communicating information internally or externally of LLP.
- h. **Investor Relations Office:** This Office works as a portal, a passage through which the Company's investors and executives communicate with one another; it reports to the Finance and Investor Relations Department and the company hired for this purpose.

#### 4. STATEMENT OF COMMITMENTS

- a. This Policy seeks to strengthen a permanent dialogue and a proactive and coherent communication to build trust at all levels of LLP's stakeholders: investors, shareholders, associates, suppliers and contractors, as well as the community at large, authorities, non-governmental organizations, trade unions, and others.
- b. Communication, in all its forms of expression (written, graphic, oral, audiovisual) will be clear, transparent, genuine and timely and will respect the confidentiality commitment, guidelines, and diversity and inclusion criteria, always making responsible use of the Company's information.
- c. Messages used in and out of the organization must not represent, under any circumstances, a personal political or ideological position; on the contrary, they should always be aligned with LLP's principles.
- d. The Investor Relations Office is the only entity authorized to publish quarterly messages and communications.
- e. The Company will have a corporate website, in both Spanish and English, with a link to its Corporate Governance for its shareholders and investors or equivalent that provides financial and non-financial information and that, under no circumstances, may include confidential information about the Company or its trade secrets, or any other whose dissemination might be used to harm the Company.
- f. The Company will have a permanent dedicated access and use mechanism for its shareholders, such as a link in its website for shareholders' exclusive access; a Shareholder and Investor Relations Office; periodic informative meetings, among others, for them to express their opinions and ask questions, or post suggestions about the Company's development or of other companies to which they relate as shareholders.

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- g. The Company will organize presentations on the quarterly income addressed to its shareholders and market analysts, which might be held in person or virtually (teleconference, videoconference, etc.).
- h. The Company will organize and participate in investor presentations, events, or fora, mostly aimed at investors in capital instruments and market analysts, where the Company's business indicators, its financial policy, qualifications, profitability performance, and others will be updated.


## 5. COMMUNICATION RESTRICTIONS AND APPROVAL

- a. All content and publication has to be approved by the Finance and Investor Relations Department.
- b. All contacts with the mass media must be coordinated through the Investor Relations Office.
- c. All official communications in LLP's social media (for instance, Facebook, Twitter, Instagram, and LinkedIn accounts) have to be authorized by the Investor Relations Office.
- d. All questions from the mass media, the industry, or the financial analyst community must be referred to the Investor Relations Office.
- e. All public talks, interviews, participation in public seminars, or external participations related to LLP have to be approved in advance by the Director of the Finance and Investor Relations Department.
- f. No member of the Board of Directors or of a Committee of the Board of Directors, Director, associate or employee of LLP is authorized to disclose confidential information or relevant facts without the prior written consent of the Finance and Investor Relations Department.
- g. All support documents used by the Company to provide general information are printable, downloadable, and shareable.

## 6. CHANNELS OF COMMUNICATIONS

The Company will have a website organized in a user-friendly manner, so that it is easy for users to have access to the information associated or related to its Corporate Governance. In this sense, the Company's website will include, at least, the following links or analog denominations:

- a. **About the Company:** history; main data; vision, mission and values; business model; corporate structure; governance model; and, in the case of the conglomerates, the relationship between the headquarters and the subordinated companies, among others.
- b. **Shareholders:** listing; capital; analyst coverage; relevant facts; financial information (audited financial statements, annual report, management reports, interim financial statements,

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economic and financial indicators, etc.); a shareholders' calendar (informative meetings, other meetings, payment of dividends, etc.); General Shareholders' Meetings (notice, agenda, agreement proposals, information about the items in the agenda, representation form or proxy letter, etc.); history of dividends paid per share; shareholders' office contact data; FAQ; and others.

- c. **Investor Relations:** income; presentations (income, operations, conferences, events, etc.); financial reports (annual report, management report, quarterly reports, risk management reports, reports to regulators, relevant facts, periodic public information, etc.); characteristics of the current debt emissions; qualifications report; etc.
- d. **Corporate Governance:** status, General Shareholders' Meeting and its Regulations; Corporate Governance Code; composition of the Board of Directors and its Regulations; Committees of the Board of Directors; Annual Corporate Governance Report; Committee Reports; information rights; Code of Conduct; Code of Ethics; a copy of the latest Country Code Surveys applied; and/or Implementation Report on the main Company's policies, etc.
- e. **Sustainability:** Corporate Social Responsibility; relations with stakeholders; community; environment, etc.


## 7. ANNUAL CORPORATE GOVERNANCE REPORT

- a. The Company's Board of Directors annually prepares a Corporate Governance Report, prior review and favorable opinion of the Audit Committee, that is presented with the other documents at the end of the year.
- b. The Company's Annual Corporate Governance Report is not a mere transcription of the Corporate Governance Regulations included in the Company's Bylaws, internal regulations, codes of good governance, and other corporate documents. It does not have the purpose of describing the Company's governance model, but rather to explain the reality of its operation and the relevant changes made during the year.
- c. The Company's Annual Corporate Governance Report contains information as of the closing of the year that describes the ways in which recommendations were adopted by the Company and the main changes that took place to comply with the Corporate Governance Policy. The report structure is outlined in Annex I of this Policy.

## 8. RESPONSIBLE

Compliance with this Policy is structured as follows:

- a. The Finance and Investor Relations Department, together with LLP's CEO, is in charge of leading its management for the ongoing implementation, follow-up, monitoring, control and improvement of this Policy.

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- b. The scope of their management includes the periodic evaluation of this Policy in order to determine its relevance and functionality and make any necessary adjustments.
- c. The Investor Relations Office is responsible for communicating and disseminating this Policy through the most adequate channels so it can be known at all levels of the organization and by the external stakeholders.
- d. The Investor Relations Office supervises all of LLP's social media.
- e. LLP's associates are responsible for this Policy's implementation.

## 9. ACKNOWLEDGEMENT

The members of the Senior Management must acknowledge both at its onset and therefrom on an annual basis that they have read and understood this Policy and that they acknowledge to be bound to its terms; for this purpose, they have to use the form in Annex III.


## 10. RELATED POLICIES

- Code of Ethics
- Corporate Governance Code
- Policy of the Investor Relations Office
- Policy on Information Disclosure
- Policy on Proprietary Information

## 11. GENERAL PROVISIONS

This Policy is binding and is complemented by the provisions in LLP's corporate documents, particularly the Corporate Governance Code.

Once approved by the Board of Directors, this Policy will be published in the Company's website.

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## **ANNEX I: STRUCTURE OF THE ANNUAL CORPORATE GOVERNANCE REPORT**

The structure of the Company's Annual Corporate Governance Report follows this model:

### **Ownership Structure of the Company or Conglomerate**

- Company's equity and ownership structure
- Identity of the shareholders with significant direct and indirect shareholding
- Information on the shares that directly (in a personal capacity) or indirectly (through companies or other vehicles) are held by members of the Board of Directors and their voting rights.
- Familial, commercial, contractual, or business relationships that exist among the holders of significant shareholding and the Company or among holders of significant shareholding with one another.
- Negotiations made with the shares and other securities issued by the Company by the members of the Board of Directors, the Senior Management, and other Managers.
- Summary of any known shareholder agreements
- Treasury shares held by the Company.

### **Administrative Structure of the Company or Conglomerate**

- Composition of the Board of Directors (BOD) and identification of each member's origin or place of origin, and the committees formed within the BOD. Date of the first and later appointments
- CVs of the members of the Board of Directors
- Changes to the Board of Directors during the year
- Members of the Company's Board of Directors who are also members of the boards of directors of its subsidiaries or hold executive positions in them (Conglomerates)
- Policies approved by the Board of Directors during the reporting period.
- Process to appoint the members of the Board of Directors.
- Policy on Compensation of the Board of Directors
- Compensation of the Board of Directors and Senior Management
- Quorum of the Board of Directors
- Attendance to Board of Directors' and Committees' meetings
- Chair of the Board of Directors (role and key issues)
- Secretary of the Board of Directors (role and key issues)
- Year's relations between the Board of Directors and financial analysts, investment banks, and rating agencies
- External consultancy services received by the Board of Directors.
- Handling of the Board of Directors' information
- Activities of the Board of Directors' Committees
- Information about the evaluation of the Board of Directors and the Senior Management and a summary of its results

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### **Related-Party Transactions**


- Attributions of the Board of Directors about this kind of transactions and situations of conflicts of interest
- Detail of the Related-Party Transactions that are most relevant in the Company's opinion, including intercompany transactions within the Conglomerate.
- Conflicts of interest documented and actions of the members of the Board of Directors.
- Mechanisms to resolve conflicts of interests between companies of the same Conglomerate and their implementation during the year.

### **Risk Management System of the Company or Conglomerate**

- Explanation of the Internal Control System (ICS) of the Company's or Conglomerate and its modifications during the year
- Description of the risk policy and its implementation throughout the year
- Materialization of risks during the year
- Response and supervision planes for the main risks

### **General Shareholders' Meeting**

- Differences in the operation of the General Shareholders' Meeting between the minimum regime in the current legislation and that defined in the Company's Bylaws and Regulations of the General Shareholders' Meeting
- Measures adopted during they year to promote shareholders' involvement.
- Information for and communication with the shareholders
- Number of requests for information and their subject matter submitted by the shareholders.
- Attendance data to the General Shareholders' Meeting
- Details of the main agreements

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## ANNEX II: APPROVAL PROCESS

All press releases and announcements have to be edited and sent to the mass media by the Investor Relations Office.

Departments can write their own press releases, but they will be edited and posted through the Investor Relations Office.

To have their communications approved, the Boards of Directors, the Committees of the Boards of Director, the CEOs, and the COOs of each country, as well as their associates and employees, should send the following information:

LLP's communication, key messages, materials, or internal and external press releases for approval must be sent by email to [annette@latamp.com](mailto:annette@latamp.com)

Press releases to and other communications with the mass media must be sent to the Finance and Investor Relations Department.

The Investor Relations Office will examine and document any necessary revisions or will approve the materials within 48 hours after reception.

It is recommended that materials be sent in the earliest possible stage of their drafting at least 5 days prior to their publication or use to have enough time to make any necessary changes before production or dissemination.

The Finance and Investor Relations Department is authorized to take adequate measures to improve and/or correct and/or modify the materials if necessary to maintain the precision of the communications.



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**ANNEX III: INITIAL AND ANNUAL ACKNOWLEDGMENT**

To: CFO

I have received a copy of the document entitled COMMUNICATION POLICY OF LATAM LOGISTIC PROPERTIES (the "Policy"). I have read and understood the Policy and will comply with it at all times.

\_\_\_\_\_  
On behalf of:

\_\_\_\_\_  
Name:

\_\_\_\_\_  
Title: