Anti-Corruption and Anti-Bribery Policy



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1. Objective of the policy

The purpose of this Policy is to establish the principles and guidelines governing the operations of General Business Machines Corporation and its subsidiaries (hereinafter GBM or the Company), ensuring that they are conducted ethically, with integrity and transparency, and in compliance with applicable laws in each of the countries where we operate, while fostering a culture of prevention and zero tolerance for bribery and corruption.

2. Scope of application

This Policy is mandatory for the directors, shareholders and all employees of the Company and its subsidiaries, as well as for parties directly or indirectly associated with the Company and its stakeholders, including customers, suppliers, strategic partners and third parties acting on behalf of the Company, including, without limitation, subcontractors, consultants, agents, representatives and intermediaries.

This Policy applies to all operations and activities carried out by GBM, regardless of the country in which they take place.

3. Definitions

For the purposes of this policy, the following is understood as:

- **Employee**: Any individual who, under an indefinite (permanent) or fixed-term (temporary) contract, engages in activities within GBM or any of its subsidiaries, whether in an administrative role or within any of its governing bodies.

- **Corruption**: Any dishonest activity in which a public official, employee, or supplier abuses their position to obtain an improper benefit or advantage for himself or herself, the Company, or a third party.

- **Bribery**: Any item of value, whether financial and non-financial, including but not limited to cash, gifts, extravagant entertainment, reimbursement of personal expenses (such as education and travel), discounts, refunds and forgiveness of debts, employment opportunities, political contributions and donations to preferred charities, intended to secure an improper advantage in any business relationship.

- **Public official**: It encompasses officials and employees of national, regional, local, or other government entities; candidates for political office; and elected public officials at any level of government. It also includes employees of government-owned or controlled corporations, political parties and their officials, as well as officials and employees of public international organizations—such as the Inter-American Development Bank, the World Bank, and the United Nations. Additionally, it applies to any other individuals acting in an official capacity on behalf of or representing any of the aforementioned entities.

- **Thing of value**: Any benefit, advantage or item that may be of value to the recipient,

whether financial or non-financial in nature, including, without limitation, money, gifts, meals, entertainment, travel, accommodation, employment opportunities, discounts, services, donations, contributions, personal benefits or any other benefit.

4. Policy development - Statement of commitment

GBM is committed to providing services with ethics and integrity, all in accordance with applicable laws, in a socially responsible manner, by establishing, implementing and enhancing an anti-bribery and anti-corruption program.

As part of GBM's commitment to anti-corruption and anti-bribery standards, the principles governing this policy are defined below and shall be fully complied with by all members and stakeholders of the Company:

- GBM does not tolerate, authorize, facilitate, accept or conceal acts of bribery or corruption, or acts related to money laundering or terrorist financing, in any of its business relationships with customers, suppliers or third parties, or in its internal operations. Likewise, GBM does not permit third parties acting on its behalf to engage in conduct that would be prohibited if carried out directly by GBM.

- GBM is committed to carry out its operations maintaining high moral and ethical principles in compliance with applicable laws. It also promotes a fair behavior in terms of competition, socially responsible with our stakeholders.

- GBM maintains an internal control system, including controls, policies and procedures, to govern the local and international activities that form part of its operations.

- GBM has due diligence procedures for customers, suppliers and third parties that establish the applicable pre-engagement verification mechanisms for such relationships.

- GBM declares its position of no tolerance to bribery and corruption, in any form or type, and states its decision to take all necessary measures to combat them.

- GBM is an organization committed to the sustainability of its services, therefore, it has guidelines for the prevention and resolution of conflicts of interest.

- GBM evaluates suspected signs of bribery and corruption, under the principles of confidentiality, integrity, transparency and objectivity.

- GBM prohibits the falsification of its books and accounting records to avoid concealing bribes or improper payments or engaging in fraudulent accounting practices.

- GBM emphasizes the commitment and obligation of all persons subject to this Policy to report any irregular conduct they identify or witness involving another member of the Company or a stakeholder.

The implementation of the principles set out in this Policy is supported by the policies, procedures and internal controls established by GBM to prevent bribery and corruption, which must be observed by all persons to whom they apply.

5. Anti-bribery and corruption - General guidelines and directives

Bribery and corruption directly expose GBM and its members to potential administrative, civil, and criminal sanctions, regardless of where such conduct occurs. These practices negatively impact the Company's image, reputation, and sustainability.

Accordingly, and in line with GBM's commitment to conducting its business activities in accordance with the highest standards of integrity, ethics, and responsibility, the following guidelines are hereby established, constituting GBM's internal regulatory framework for the prevention of bribery and corruption. These guidelines are mandatory and apply to all GBM employees, clients, and suppliers, who must act in strict compliance with the German Criminal Code, the U.S. Foreign Corrupt Practices Act (FCPA), the UK Bribery Act, as well as all applicable local laws and regulations relating to the prevention of bribery and corruption, as applicable to GBM's operations.

5.1. Anti- retaliation and presumption of good faith

Any person who reports an incident or possibility of a corrupt act, in which he/she is not involved, will be respected the presumption of good faith.

No GBM employee will suffer adverse consequences for reporting an alleged irregular act, even if an investigation is closed and the reported facts cannot be proven, or for refusing to offer or receive a bribe, even if that would result in a loss for the Company. Consequently, you may not be subject to retaliation, threats, discriminatory measures or sanctions of any kind for your actions.



We maintain ethical reporting lines, including anonymous reporting, to protect the identity of the whistleblower if he or she prefers.

5.2. Bribes and facilitation payments

GBM strictly prohibits bribery and facilitation payments of any kind.

Bribes and any other improper incentives offered to public officials, customers, suppliers, strategic partners, or any other person or

entity are strictly prohibited, regardless of the nature of the existing or potential relationship with GBM.

GBM employees must not, directly or indirectly, or through a third party:

- Offer, promise, give, pay, grant or authorize, directly or indirectly, any financial or other advantage, or anything of value, to any person or entity for the purpose of improperly influencing a decision or action, inducing that person to breach their duties or obligations, obtaining or retaining an improper advantage for GBM, themselves or a third party, or improperly rewarding that person for past conduct.
- Solicits, agrees to receive or accept a bribe, improper benefit or other financial or non-financial advantage that could compromise the recipient's ability to make a fair and objective decision.

5.3. Legitimate and reasonable expenses

GBM expenses must serve a legitimate business purpose, such as the promotion, demonstration or explanation of GBM's services, products or business activities, or the execution or performance of contractual obligations.

All expenses paid or reimbursed by GBM must be reasonable, appropriate and justifiable under the circumstances. They must also remain within reasonable limits and comply with Company policies. Payments and reimbursements must be in accordance with prevailing market rates and consistent with market practices in the industry.

Expenses must be properly supported and documented in accordance with the policies and procedures established by the Company for each GBM entity.

5.4. Receipt of gifts, meals, entertainment, favors, invitations, hospitality and gratuities

It is forbidden for any member of GBM to directly or indirectly, tacitly or explicitly request gifts, favors, invitations, attentions or gratuities, whether money, bonuses, fees, commissions, advances, per diems, checks, debit cards, entertainment, securities or any other document that may be convertible into money, as well as any other thing of value from a third party with whom the organization has business, which may affect objectivity in the decision making process of the position and compromise compliance with the general rules of conduct.

Regarding gifts, GBM members may give, pay or accept gifts, hospitality and entertainment, travel or accommodation expenses, as long as they are provided, for lawful and customary business purposes.

For the giving, payment or acceptance of gifts, favors, invitations or gratuities, the following must be considered:

- The gift must be given for a proper or duly justified reason.

- The gift must be given at an appropriate time (e.g., not before an opinion is rendered or before the award of a contract).

With respect to food or hospitality, suppliers, including GBM, generally find it necessary to provide training and hold meetings with their clients in order to inform, negotiate, demonstrate, present, and even finalize a project or business. It is valid to provide or accept some services related to these types of activities with clients, where doing so does not represent obtaining any undue advantage or contravene the client's internal procedures or applicable laws.

The following criteria must also be considered when accepting or providing gifts, meals and hospitality:

- They must not be luxurious in nature.
- They must not constitute a frequent or recurring practice.
- They must not give rise to an actual, potential or apparent conflict of interest.
- They must comply with GBM's applicable policies and procedures and, where appropriate, with the policies, procedures or rules of the recipient's employer or organization.

Any gift, hospitality, travel, accommodation, meal, entertainment or other thing of value offered to a public official must comply with applicable laws, GBM policies and the policies of the organization to which the official belongs. It must also receive prior approval from the CFO and be reported to the Compliance Officer.

When an employee has doubts regarding the possibility of receiving or giving a gift or benefit, he/she must report it directly to the Compliance Officer.



GBM does not permit the offering of cash to third parties, public officials or any other external counterparty under any circumstances. Gifts may not be given to employees of suppliers, customers, government agencies or other organizations if doing so could compromise the business relationship.

5.5. Use of accepted gifts

The retention of accepted gifts by the recipient is at the discretion of the CFO. In making his or her decision, consideration should be given to whether the gift should be put to another use (i.e., donated to a charity or library, displayed in public offices, etc.). In no case may a GBM employee sell an

accepted gift for monetary gain.

5.6. Travel



GBM may only pay for the travel expenses of a third party if such expenses arise from a legitimate business purpose.

In addition, travel may only be offered to third parties if it is kept within a reasonable level, provided in an open and transparent manner, proposed and accepted in accordance with local law, and permitted under the policies of the recipient's employer.

Only reasonable and actually incurred expenses will be reimbursed.

Any offer of travel or accommodation to a public official must serve a legitimate business purpose, be supported by a contractual obligation, and comply with applicable laws and the policies of the organization for which the official works. In addition, where the offer involves participation in events organized by business partners, it must comply with the rules established by those partners regarding the participation of public officials. Any offer of travel or accommodation must be communicated to the Compliance Officer. If the offer does not comply with any of the foregoing requirements, it must receive the Compliance Officer's prior approval before it is made.

Approval of travel expenses will be made in accordance with the guidelines set forth in the Travel Management Procedure.

5.7. Charitable contributions and donations

In compliance with local and international anti-corruption and anti-bribery regulations, it is prohibited to make or give any type of donation to a domestic or foreign public official for the purpose of influencing any act or omission for the corrupt purpose of helping to fulfill GBM's interests or obtaining an improper advantage for GBM and/or its clients.

GBM will make donations when the funds are used for bona fide charitable purposes and with no expectation of receiving any reciprocal benefit to the Company.

Donations must be reviewed by the Compliance Officer and approved by a Director, and should follow the guidelines set forth in the Donations Management Procedure.

5.8. Political Contributions

GBM may not pay or provide funds, lines of credit or services of any kind to current or

potential candidates for public office, political party or other political initiative, referendum or other form of political campaign, without prior written approval of GBM's Board of Directors, and legal validation to confirm the legal permissibility of the contribution or donation.

In addition, the GBM Compliance Officer must be informed of such contribution.

5.9. Sponsorships and partnerships

At any given time, a third party may request that GBM sponsor events or enter into partnership agreements with them. As with charitable donations, sponsorships and partnerships may not be used at any time to confer a personal benefit on a public official or a person or entity with whom a business relationship has been established, or to obtain an improper advantage for GBM.

5.10. Recruitment

Employment decisions must be based on objective criteria, merit, capabilities and the legitimate needs of the Company.

GBM may not offer any job, internship, fellowship or other employment opportunity to a public official with influence in the business relationship between GBM and a public entity, or to a member of the public official's family up to the second degree of consanguinity.

6. Training and communication

Training and guidance on this policy will be regularly updated and communicated in an appropriate manner.

GBM employees will receive periodic training based on their roles, responsibilities and level of exposure to risk, and must annually demonstrate their understanding of and compliance with this Policy in accordance with the mechanisms established by the Company.

In addition, all GBM suppliers will be informed of and required to formally acknowledge and accept GBM’s zero-tolerance policy toward bribery and corruption from the outset of the business relationship and periodically thereafter, as appropriate.

7. Accurate and transparent documentation and records

GBM's books, records and accounts should accurately reflect all transactions and dispositions in a timely manner and in reasonable detail.

GBM employees must not, at any time, submit false or misleading records. False, misleading, incomplete, inaccurate or artificial entries in GBM's books and records are prohibited.

Records relating to gifts, hospitality, travel, donations, sponsorships, political contributions and other transactions subject to this Policy must be maintained in a complete, accurate

and transparent manner, in accordance with the policies and procedures established by the Company.

8. Reporting mechanism

GBM reaffirms its commitment to address and respond to any allegation of activity contrary to the responsibilities set forth in this policy.

It is the responsibility of all employees to read, understand and comply with this Policy.

The Board of Directors will ensure that this Policy is integrated into the business and will support the implementation of this Policy.

Employees who become aware of or suspect a breach of this Policy should immediately notify the Compliance Officer, or through the reporting channels made available by GBM. This reporting mechanism is available to employees and third parties in all jurisdictions where GBM operates.

Reports received will be addressed and, where appropriate, investigated objectively and confidentially, in accordance with the Investigation and Remediation Protocol.

Failure to comply with this Policy may result in disciplinary, contractual or legal measures, as appropriate and in accordance with applicable law.

9. Responsible for reviewing and updating the policy

GBM will carry out appropriate monitoring, assessment and review activities to verify the effective implementation of this Policy and promote its continuous improvement.

The Compliance Officer shall be responsible for reviewing this policy on a mandatory basis, at least once a year, or whenever any circumstance arises that justifies its updating.

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