



TRANSPARENCY AND BUSINESS ETHICS PROGRAM

OXÍGENOS DE COLOMBIA LTDA

INTEGRAL MANAGEMENT SYSTEM
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I. INTRODUCTION

In accordance with the provisions of Law 1778 of 2016, Decree 1736 of 2020, and Circular 100-000011 of 2021, OXÍGENOS DE COLOMBIA LTDA. is obligated to implement, comply with, and develop best practices that allow the identification, detection, prevention, management, and mitigation of corruption and transnational bribery risks.

To achieve the purpose established in local and international regulations and with the objective of mitigating the aforementioned risks, OXICOL has designed the Transparency and Business Ethics Program (hereinafter referred to as "PTEE"), which is outlined in this document and other documents that may amend it, as well as in all the procedures, processes, and protocols formalized in separate documents and incorporated into global corporate policies on the matter.

II. OBJECTIVE

To establish the parameters that allow OXICOL to conduct its corporate purpose with proper transparency and business ethics, thereby reducing the risks of corruption and transnational bribery.

III. SCOPE

The PTEE is applicable to all employees who perform operations and transactions on behalf of the Company, and therefore, must be adhered to by each of them in relation to the activities they execute in accordance with their position and responsibilities.

The PTEE is also applicable to all related parties and stakeholders, understood as clients, suppliers, distributors, contractors, shareholders, investors, and, in general, all those with whom a commercial, contractual, or cooperative relationship is established, directly or indirectly, with OXICOL.

IV. DEFINITIONS

Shareholder: A natural or legal person who holds ownership of OXICOL's shares.

Senior Executives: These are natural or legal persons designated in accordance with the company's bylaws or any other internal provision of the company and Colombian law, as applicable, to manage and direct the Legal Entity. This applies to members of collegiate bodies or individuals considered independently. In other words, they are the Administrators and the company's principal executives, including but not limited to: General Manager, Zone Managers, Area Managers, Legal Representatives, and Members of the Board of Directors, irrespective of whether they are employed laborally by the company.

Compliance Audit: A systematic, critical, and periodic review regarding the proper implementation and execution of the PTEE.

External Circular: A guideline aimed at implementing business ethics programs for the prevention of behaviors outlined in Article 2 of Law 1778 of 2016, issued by the Superintendence of Companies. It includes all amending circulars.

Conflict of Interest: A situation where business relationships involving financial, familial, political, or personal interests may influence the judgment of individuals in fulfilling their roles within the organization.

Corruption: All behaviors aimed at allowing a company to benefit, seek an advantage or interest, or be used as a tool for committing crimes against public administration or public assets, or engaging in acts of Transnational Bribery.

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Due Diligence: A review conducted at the outset and periodically on the legal, accounting, and financial aspects related to a national or international business or transaction. Its purpose is to identify and assess the bribery and corruption risks that may affect the company, its subsidiaries, and contractors.

Risk Factors: The potential elements or causes that generate corruption and transnational bribery risks for any supervised entity.

Compliance Officer: A natural person designated by OXICOL to promote, develop, and ensure compliance with the specific procedures for prevention and adherence to the Transparency and Business Ethics Program.

International Business or Transactions: Refers to business or transactions of any nature with foreign natural or legal persons under public or private law.

Facilitation Payments: Payments made to government officials to secure, expedite, or accelerate lawful and routine administrative processes for the benefit of the company or its employees.

Principles: The foundational principles designed to implement risk management systems for Transnational Bribery and other acts and behaviors considered unlawful due to their lack of legitimacy and transparency.

Business Ethics Program: Specific procedures overseen by the Compliance Officer aimed at implementing compliance policies to identify, detect, prevent, manage, and mitigate the risks of Transnational Bribery, as well as other acts of corruption that may affect the company.

Corruption Risks: The possibility that public administration objectives may be diverted, or public assets may be compromised for private benefit, due to actions or omissions.

Transnational Bribery Risks or TB Risk: The possibility that a legal entity, directly or indirectly, gives, offers, or promises sums of money, items of pecuniary value, or any benefit or advantage to a Foreign Public Official in exchange for said official performing or omitting or delays any act related to their functions and concerning an International Business or Transaction.

Foreign Public Official: As defined in Paragraph One of Article 2 of Law 1778. "Any individual holding a legislative, administrative, or judicial position in a State, its political subdivisions, or local authorities, or in a foreign jurisdiction, whether the person was appointed or elected. A foreign public official also includes anyone performing a public function for a State, its political subdivisions, local authorities, or foreign jurisdiction, whether within a public body, a state-owned enterprise, or an entity whose decision-making power is subject to the control of the State, its political subdivisions, local authorities, or foreign jurisdiction. Additionally, anyone serving as an official or agent of an international public organization is considered to hold this status."

Bribery: The act of giving, offering, promising, soliciting, or receiving any gift or item of value in exchange for a benefit or other compensation, or in exchange for performing or omitting an act inherent to a public or private duty for one's own benefit or that of a third party.

Transnational Bribery: The act by which the Company, through its employees, senior executives, associates, contractors, or subsidiaries, directly or indirectly gives, offers, or promises the following to a foreign public official:



(i) money, (ii) items of pecuniary value, or (iii) any benefit or advantage in exchange for such official performing, omitting, or delaying any act related to their functions concerning an international business or transaction.

Subsidiary: As defined in Article 260 of the Commercial Code.

V. LEGAL FRAMEWORK

1. International Standards

Palermo Convention of 2000: United Nations Convention Against Organized Crime (Approved by Law 800 of 2003 – Judgment C-962 of 2003).

Merida Convention of 2003: United Nations Convention Against Corruption (Approved by Law 970 of 2005 – Judgment C-172 of 2006).

United Nations Convention Against Corruption (UNCAC): This is the only universal anti-corruption instrument legally binding for states. Due to its comprehensive approach and the mandatory nature of many of its provisions, it serves as a useful tool for providing an integrated response to this issue.

Convention on Combating International Bribery: Given the increase in transnational crime and corruption in the era of globalization, member countries of the Organization for Economic Cooperation and Development (OECD) ratified this convention in 1997, which addresses the Bribery of Foreign Public Officials in International Business Transactions. This convention was ratified by the Colombian government through Law 1573 of 2012.

Inter-American Convention Against Corruption (IACAC): Signed in 1996 and developed within the Organization of American States (OAS). In Colombia, it was ratified through the approval of Law 412 of 1997, paving the way for the organization of preventive measures, such as the commitment of public collaborators, transparent and public government contracting systems, whistleblower protection systems, mechanisms promoting citizen participation, among others.

2. National Standards

Political Constitution: Articles 6, 123, 333 (paragraph 5), and article 335.

Law 365 of 1997: Establishes norms aimed at combating organized crime and provides other provisions.

Law 599 of 2000 and Law 600 of 2000: Laws that enact the Colombian Penal Code regarding crimes against social economic order.

Law 1121 of December 29, 2006: A law that establishes norms for the prevention, detection, investigation, and punishment of terrorist financing.

Decree 1674 of 2016: Adds a chapter to Title 4 of Part 1, Book 2 of Decree 1081 of 2015, "which enacts the Unified Regulatory Decree of the Presidential Sector of the Republic."

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Decree 1068 of 2015, Article 2.14.2: Reporting of Suspicious Transactions to the UIAF (Financial Information and Analysis Unit), in accordance with section d) of numeral 2 of Article 102 and Articles 103 and 104 of the Organic Statute of the Financial System.

Colombian Anti-Corruption Statute: The main Colombian anti-corruption norms are formulated within the Penal Code (Law 599 of January 2000) and Law 1474 of 2011, known as the Anti-Corruption Statute, through which rules were established aimed at strengthening mechanisms for protection, investigation, and punishment of corrupt acts, as well as the effectiveness of public management.

Law 1778 of February 2, 2016 ("Anti-Bribery Law"): Resolution 100-002657 of June 25, 2016. Establishes rules on the responsibility of legal entities in transnational corruption and other provisions related to corruption.

External Circulars: 100-000005 of 2014, 100-000001 of 2017, 100-000016 of 2020, 100-000011 of 2021, and Circular 170 of 2002 issued by the Superintendence of Companies.

3. Administrative Sanctions

Sanctioning Regime: In accordance with Article 5 of Law 1778 of 2016, the Superintendence of Companies will impose one or more sanctions on legal entities that commit the behaviors listed in Article 2 of the aforementioned law. The imposition of sanctions will be carried out through a reasoned resolution, in accordance with the criteria for grading penalties established in the law. Sanctions may include fines of up to two hundred thousand (200,000) Current Monthly Legal Minimum Wages.

Criteria for grading sanctions: In accordance with Article 7 of the aforementioned law, sanctions will be imposed by the Oversight Entity based on the economic benefit obtained or sought by the offender through the misconduct, the greater or lesser financial capacity of the offender, the recurrence of misconduct, resistance, refusal, or obstruction of investigative or supervisory actions, and the behavior, among other factors.

Criminal Legislation: Transnational Bribery is classified as an offense in the Colombian Penal Code under Article 433, resulting in imprisonment, disqualifications, and financial penalties.

The representatives of the Company, executives, associates, employees, and particularly the Compliance Officer, declare their knowledge of the administrative and criminal sanctions for non-compliance with the instructions issued by the Superintendence of Companies regarding transparency and business ethics, in accordance with the behaviors outlined in Article 2 of Law 1778 of 2016.

VI. PRINCIPLES AND DECLARATIONS

Principle of Legality: All individuals associated with the Company are committed to ensuring compliance not only with the letter but also the spirit of Colombia's Constitution and laws, as well as the provisions and regulations issued by authorities and the standards and policies set by the Company.

Principle of Honesty: As long as all employees are aware of their responsibilities and their moral, legal, and labor obligations—and practice them—it can be affirmed that they are fulfilling their duties toward the community, the company, and the country. The only way to achieve this is by following the path of ethical, transparent, and legitimate



business practices. Those with higher hierarchical levels and greater responsibility over the Company's assets and processes must be even more committed to exemplary behavior.

Principle of Good Faith: Act with good faith, diligence, and care, constantly ensuring respect for individuals and compliance with the law, prioritizing the Company's principles and values over personal interests in decision-making.

Principle of Loyalty: Out of loyalty to the Company, every person must promptly notify their immediate superiors of any irregularity or misconduct committed by another employee or a third party that affects or may harm the interests of the Company, its clients, shareholders, and executives. If the employee prefers to remain anonymous when reporting such events, they can do so through the Transparency Line.

Principle of General and Corporate Interest: All actions must always be governed by the general interest, and management at all levels must be free of any personal economic interest. Transparent conduct is exempt from payments or rewards aimed at obtaining or retaining business or achieving a business advantage.

Principle of Truthfulness: We speak and accept the truth above all other considerations. The information we provide to the general public is truthful.

In light of the above, all individuals associated with the Company through any means are jointly responsible for the proper and accurate implementation of the Transparency and Business Ethics Program.

Therefore, the Company's leadership values and recognizes the effort and commitment of those who act with integrity and safeguard the integrity of corporate management.

By adopting best practices, the Company has implemented systems, procedures, protocols, and control and reporting mechanisms—such as the Transparency Line, among others—aimed at ensuring the prevention, identification, and management of acts and behaviors deemed unlawful due to their lack of legitimacy and transparency.

The Company prohibits any form of bribery or corruption and mandates compliance with all anti-corruption and anti-bribery regulations.

It is imperative to prioritize adherence to ethical principles and values over the achievement of corporate goals, recognizing that fostering a culture oriented toward applying and complying with policies that form the Corporate Governance, Compliance, and Business Ethics system is essential.

Individuals associated with the Company must understand and adhere to all policies and procedures that make up the Corporate Governance, Compliance, and Business Ethics system.

Employees with the authority to conduct purchases or negotiations, whether national or international, must carry out due diligence to adequately understand third parties and, in particular, their affiliations with government entities or public officials before finalizing a purchase or negotiation. For this purpose, they must apply the guidelines established in the System for Self-Control and Risk Management of Money Laundering and Terrorism Financing, the guide for contracting with public or state entities at the national and international levels, the Purchasing Manual, and other Company policies.

VII. BEHAVIORS CONTRARY TO TRANSPARENCY, INTEGRITY, AND BUSINESS ETHICS PRINCIPLES

The following behaviors are considered contrary to the Company's Transparency and Business Ethics Program (PTEE):

1. Conflict of Interest:

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Behaviors constituting a conflict of interest include the following:

- When there are conflicting interests between an employee and the interests of the Company that may lead the employee to make decisions or perform actions that benefit themselves or third parties to the detriment of the Company's interests.
- When any circumstance arises that may diminish the independence, fairness, or objectivity of any employee's actions, which may harm the interests of the Company.

2. Bribery:

Bribery can be described as the act of giving or receiving something of value (usually money, gifts, loans, rewards, favors, commissions, or entertainment) as an improper inducement or reward to secure business or any other benefit. Bribery can occur in the public sector (e.g., bribing a national or foreign public official) or in the private sector (e.g., bribing an employee of a client or supplier). Bribes and illegal commissions may include, but are not limited to:

- Gifts, entertainment, hospitality, travel, and excessive or inappropriate accommodation expenses.
- Payments made by employees or business partners, such as agents, facilitators, or consultants.
- Other "favors" provided to public officials, clients, or suppliers, such as contracting with a company owned by a family member of the public official, client, or supplier.
- The use of the Company's services, facilities, or assets without compensation.

3. Corruption:

Corruption encompasses any act, attempt, or deliberate omission to gain a benefit for oneself or third parties that undermines organizational principles, regardless of the financial effects on the companies. These actions can occur under one of two modalities:

- Internal: The acceptance of bribes from third parties by Company employees, intending for their decisions, actions, or omissions to benefit the third party.
- Corporate: The acceptance of bribes by Company employees made to government officials or third parties, directly or through agents, with the aim of influencing the third party's decisions, actions, or omissions to benefit the Company or one of its employees.

4. Fraud:

Fraud is understood as the intentional act or omission designed to deceive others, carried out by one or more individuals intending to take possession of, exploit, or benefit from another's property—whether material or intangible—inappropriately, to the detriment of another person, often due to the affected party's lack of knowledge or malicious intent.

Based on the above, the following behaviors are particularly considered to be against transparency and corporate integrity:

- Intentional acts aimed at gaining personal or third-party benefits (material or immaterial) at the expense of the Company's interests.
- Alteration of Company information or documents to obtain personal benefit.
- Generating reports based on false or inaccurate information.
- Misuse of internal or confidential information (e.g., intellectual property, privileged information, etc.).



- Deliberate misconduct within contracting and bidding processes to gain illicit advantages (e.g., payments or gifts to third parties, receiving payments or gifts from third parties, etc.).
- Destruction or concealment of information, records, or assets.
- Lending legitimacy to resources generated through illegal activities.
- Allocating resources for terrorism financing.
- Improper use of Company-owned assets under one's custody.
- Cyber fraud.
- Any similar irregularity or conduct related to the aforementioned actions.

VIII. POLICIES

The Company has several policies that collectively aim to create a secure environment in which corporate behaviors are guided by the principles of transparency, honesty, integrity, and legality, including:

1. SAGRILIFT Policy
2. Corporate Policy on Acceptance of Commercial Courtesies from Sellers and Suppliers
3. Corporate Policy on Political Contributions and Gifts
4. Latam North Donations Policy
5. Gifts and Entertainment for Third Parties (Non-Government Officials)
6. Gifts and Entertainment for Government Officials
7. Policy on Foreign Corrupt Practices
8. Compliance Policy for Integrity Standards
9. Policy on Conducting Business with Government Entities
10. File Retention
11. Policy on Compliance with Laws and Commercial Integrity and Ethics
12. Praxair Global Policy for Hiring Former Government Employees
13. Praxair Global Policy on Anti-Bribery Compliance in Joint Ventures
14. Policy on Compliance with Competition Laws

IX. RELATED CORPORATE DOCUMENTS

1. Customer and supplier onboarding form.
2. Procedure for identifying unusual transactions.
3. Procedure for UIAF reporting.
4. Procedure for PEP onboarding.
5. Staff hiring process onboarding.
6. Customer onboarding.
7. Supplier and contractor onboarding.

X. ROLES AND RESPONSIBILITIES

1. Board of Directors or the highest corporate body

The functions of the Board of Directors are as follows:

- Issuing and defining the Compliance Policy.
- Defining the profile of the Compliance Officer in accordance with the Compliance Policy, without prejudice to the provisions established in this chapter.
- Appointing the Compliance Officer.
- Approving the document outlining the PTEE.

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- Committing to the prevention of C/ST (Corruption and Transnational Bribery) risks, thereby enabling the Obligated Entity to conduct its business ethically, transparently, and honestly.
- Ensuring the provision of financial, human, and technological resources required by the Compliance Officer to fulfill their duties.
- Ordering appropriate actions against Associates, employees in leadership and administrative roles within the Obligated Entity, and administrators when any of them violate the provisions of the PTEE.
- Leading a communication and educational strategy to ensure the effective dissemination and understanding of Compliance Policies and the PTEE among employees, associates, contractors (in accordance with the Risk Factors and Risk Matrix), and other identified stakeholders.

2. Legal Representatives

- Collaborating with the Compliance Officer to submit the PTEE proposal for approval by the Board of Directors or the highest corporate body.
- Ensuring that the PTEE aligns with the Compliance Policies adopted by the Board of Directors or the highest corporate body.
- Provide effective, efficient, and timely support to the Compliance Officer in the design, management, supervision, and monitoring of the PTEE.
- In cases where there is no board of directors, the legal representative will propose the individual who will serve as the Compliance Officer for appointment by the highest corporate body.
- Certify before the Superintendence of Companies compliance with the provisions of this chapter, whenever requested by the Superintendence.
- Ensure that the activities resulting from the development of the PTEE are properly documented, allowing the information to meet criteria of integrity, reliability, availability, compliance, effectiveness, efficiency, and confidentiality. Documentation must be maintained in accordance with Article 28 of Law 962 of 2005, or any regulation that amends or replaces it.

3. Compliance Officer

- Collaborate with the legal representative in presenting the PTEE proposal for approval by the board of directors or the highest corporate body.
- Present reports at least once a year to the board of directors or, if unavailable, to the highest corporate body. These reports must include an evaluation and analysis of the efficiency and effectiveness of the PTEE, propose improvements if necessary, and demonstrate the results of the Compliance Officer's management and the Obligated Entity's administration in general with regard to PTEE compliance.
- Ensure that the PTEE is aligned with the Compliance Policies adopted by the board of directors or the highest corporate body.
- Ensure the effective, efficient, and timely implementation of the PTEE.
- Implement a Risk Matrix and update it as needed based on the Obligated Entity's Risk Factors, the materiality of C/ST (Corruption/Transnational Bribery) risk, and the Compliance Policy.
- Define, adopt, and monitor actions and tools to detect C/ST risk, in accordance with the Compliance Policy, the Risk Matrix, and prevention efforts.
- Guarantee the implementation of appropriate channels that allow anyone to confidentially and securely report violations of the PTEE and suspected activities related to corruption.
- Verify the application of the whistleblower protection policy established by the Obligated Entity, as well as the employee harassment prevention policy in accordance with the law.



- Establish internal investigation procedures within the Obligated Entity to detect violations of the PTEE and acts of corruption.
- Coordinate the development of internal training programs.
- Verify adherence to Due Diligence procedures applicable to the Obligated Entity.
- Ensure proper archiving of supporting documentation and other information related to the management and prevention of C/ST risk.
- Design methodologies for the classification, identification, measurement, and control of C/ST risk, which will form part of the PTEE.
- Evaluate PTEE compliance and assess the C/ST risk exposure of the Obligated Entity.

4. Fiscal Auditor

The fiscal auditor must report any corruption acts they become aware of in the course of their duties to the appropriate authorities. In fact, Article 32 of Law 1778 of 2016, which amends numeral 5 of Article 26 of Law 43 of 1990, explicitly requires fiscal auditors to report presumed criminal offenses to penal, disciplinary, and administrative authorities, despite professional confidentiality obligations.

5. Human Team

All Company employees must ensure transparent management in their respective areas and throughout the Company in general.

Any employee who becomes aware of any of the misconduct outlined in this document must report it immediately through the mechanisms established by the Company.

If the report is made through a direct supervisor, the supervisor must inform the Compliance Officer within 24 hours.

In such cases, the employee is entitled to the following guarantees:

- Confidentiality: Protection of information and individuals involved.
- Presumption of Good Faith: When reporting misconduct, individuals must act responsibly, and it is presumed they are acting in good faith based on real indications or elements.

XI. PTEE STAGES

1. Risk Identification

To identify and manage corruption and transnational bribery risks, OXICOL must adopt measures such as establishing methodologies and creating a Corruption Risk Matrix and/or a Transnational Bribery Risk Matrix to define the most appropriate controls and their application to the identified Risk Factors.

2. Identification of Risk Factors

OXICOL must undertake the following activities to identify Risk Factors:

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- Identify and evaluate its risks through independent diagnostics, such as periodic Due Diligence procedures and Compliance Audits, which must be carried out with operational, technological, financial, and human resources that are necessary and sufficient to achieve accurate evaluation results.
- Adopt appropriate measures to mitigate C/ST Risks once they have been identified and detected.
- Evaluate C/ST Risks, regardless of the chosen mechanism, which will serve as the basis for the board of directors or the highest corporate body to determine any modifications required for the PTEE when circumstances demand it.
- Implement any additional measures that must be applied in accordance with its Compliance Policy.

In this stage, OXICOL must, at a minimum, identify the following factors:

- Country Risk: Refers to nations with high corruption perception indices, characterized by circumstances such as the absence of an independent and efficient justice administration, a large number of public officials implicated in corrupt practices, the lack of effective standards to combat corruption, and the absence of transparent policies for public contracting and international investments or tax havens, as classified by the National Tax and Customs Directorate - DIAN.
- Economic Sector Risk: When a sector is highly regulated, there is a greater likelihood of corrupt behaviors. Therefore, the sector in which the Company operates may influence risk identification.
- Third-Party Risk: When contractors are involved.

3. Evaluation of Corruption and Transnational Bribery Risks

OXICOL must undertake the following activities to assess risk:

- Establish mechanisms for evaluating C/ST Risks.
- Adopt appropriate measures to attenuate and mitigate C/ST Risks once they have been identified and detected.
- Evaluate C/ST Risks, regardless of the chosen mechanism, which will serve as the basis for the board of directors or the highest corporate body to determine modifications to the PTEE when circumstances demand it.
- Evaluate C/ST Risk when entering new markets or offering new products or services.

4. PTEE Compliance Control

OXICOL must implement the following controls to ensure compliance with the PTEE:

- Supervision by the Compliance Officer regarding the management of C/ST Risk in legal relationships with State Entities or in International or national Business or Transactions in which the Obligated Entity participates. For this purpose, administrators must establish mechanisms that allow the Compliance Officer to verify the effectiveness of procedures aimed at preventing any act of corruption.
- Conducting periodic Compliance Audits and Due Diligence procedures as determined by the Compliance Officer.
- Conducting surveys of Employees and Contractors to verify the effectiveness of the PTEE.



XII. DUE DILIGENCE PROCEDURES

1. Due Diligence

This procedure refers to the process undertaken by OXICOL, as outlined in the policy for the Administration and Management System for the Comprehensive Risk of Money Laundering, Terrorism Financing, and Financing the Proliferation of Weapons of Mass Destruction – SAGRILIFT.

2. Due Diligence on Corruption and Transnational Bribery Risks

To carry out due diligence on the risks of Corruption and Transnational Bribery, OXICOL must analyze the association of all its employees, suppliers, shareholders, investors, and other related individuals, following these rules:

- Provide the necessary elements to rule out that a very high remuneration paid to a contractor conceals indirect payments of bribes or gratuities to national or Foreign Public Officials. This applies to the additional value recognized to a contractor for their intermediary role.
- Perform due diligence through employees with the necessary expertise or through third-party specialists in these activities. They must have the human and technological resources to collect information about the commercial, reputational, and regulatory backgrounds—whether administrative, criminal, or disciplinary—that have affected, are affecting, or may affect the individuals subject to due diligence. This includes contractors, potential contractors, and individuals providing services to contractors under any contractual modality, as long as they are relevant in a legal relationship that may have C/ST Risk.

XIII. WARNING SIGNS

Without prejudice to other warning signs identified by OXICOL, the following will also be considered warning signs:

1. In the analysis of accounting records, transactions, or financial statements:

- Invoices that appear to be false or do not reflect the reality of a transaction, are inflated, or contain excessive discounts or refunds.
 - Foreign operations with highly sophisticated contractual terms.
 - Fund transfers to countries categorized as tax havens.
 - Transactions that lack logical, economic, or practical explanations.
 - Transactions outside the ordinary course of business.
- Transactions in which the identity of the parties or the origin of the funds is unclear.
- Assets or rights included in the financial statements that lack real value or do not exist.

2. In the corporate structure or corporate purpose:

- Complex or international legal structures without apparent commercial, legal, or tax benefits, or owning and controlling a legal entity without business objectives, especially if located abroad.

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- Legal entities with structures involving domestic trusts or foreign trusts, or nonprofit foundations.
- Legal entities with "offshore entities" structures or "offshore bank accounts."
- Non-operating entities as defined by Law 1955 of 2019, or entities that through their business operations could reasonably be considered "paper entities," that is, entities lacking a legitimate commercial purpose.
- Entities declared as fictitious suppliers by DIAN (Colombia's tax authority).
- Legal entities where the Final Beneficiary cannot be identified.

3. In the analysis of transactions or contracts:

- Frequent use of consulting contracts, intermediary contracts, and joint ventures.
- Contracts with Contractors or state entities that give the appearance of legality but lack clear contractual duties and obligations.
- Contracts with Contractors that provide services to only one client.
- Unusual gains or losses in contracts with Contractors or state entities, or significant changes without commercial justification.
- Contracts that include unreasonable variable compensation or payments in cash, virtual assets, or in kind.
- Payments to PEPs (Politically Exposed Persons) or individuals closely associated with PEPs.
- Payments to related parties (Associates, Employees, Subsidiaries, branches, among others) without apparent justification.

4. Other warning signs:

In addition to the warning signs described above, OXICOL may identify additional warning signs as a result of policy updates, risk matrix revisions, or the potential materialization of circumstances that may be considered warning signs.

XIV. FINAL BENEFICIARIES

In accordance with the provisions of Law 2195 of 2022, "Through which transparency measures, prevention, and the fight against corruption are adopted, and other provisions are enacted," companies obligated to implement a system for the prevention, management, or administration of money laundering, terrorism financing, and proliferation of weapons risks—or companies required to provide information to the Single Registry Final Beneficiaries (RUB)

OXICOL must implement due diligence measures aimed, among other purposes, at identifying the final beneficiaries, taking into account at least the following criteria:

1. Identify the natural person, legal entity, non-legal entity structure, or similar, with whom the legal transaction or public contract is made.
2. Identify the final beneficiaries and the ownership and control structure of the legal entity, non-legal entity structure, or similar, with whom the legal transaction or public contract is carried out, and take reasonable measures to verify the information reported.



3. Request and obtain information to understand the objective of the legal transaction or public contract. If the contracting party is a public entity, it must obtain information to understand the corporate purpose of the contractor.
4. Continuously conduct due diligence on the legal transaction or public contract, examining the transactions carried out throughout the relationship to ensure they are consistent with the understanding of the natural person, legal entity, non-legal entity structure, or similar, with whom the legal transaction or public contract is conducted, their business activity, risk profile, and source of funds.

In this regard, OXICOL must perform the following activities:

1. Identify its final beneficiary and register the Final Beneficiaries in the Registry of Beneficiaries (RUB) with the DIAN.
2. Request from each of its counterparties (legal entities obligated to comply with SAGRILAF or similar) the indication of their final beneficiary or a certificate proving their registration in the Registry of Beneficiaries (RUB) with the DIAN.

XV. REPORTS AND REGISTRATIONS WITH AUTHORITIES

1. Reporting C/ST to the Superintendence of Companies and the Secretariat for Transparency

OXICOL or its collaborators must immediately report any conduct related to transnational bribery once known:

Reporting transnational bribery - Corporate Economic Affairs - Start (supersociedades.gov.co)

2. REPORT 52 to the Superintendence of Companies

OXICOL must annually submit REPORT 52 – TRANSPARENCY AND BUSINESS ETHICS PROGRAMS, in accordance with the dates established each year by the Superintendence of Companies.

XVI. CORRECTIVE ACTIONS

In all matters relating to employees associated with the Company, actions must be conducted in accordance with legal regulations and the procedures established herein.

Any violation of this Transparency and Business Ethics Program will be considered a serious breach of the internal work regulations.

Similarly, if the violation is committed by a supplier or client, actions will be taken as established by law, including the termination of contractual and commercial relationships with the offending party.



XVII. DISCLOSURE AND TRAINING

This Transparency and Business Ethics Program must be published and shared with the Company's employees and other collaborators. In this regard, training sessions will be conducted for the Company's employees to promote and publicize this Transparency and Business Ethics Program.



	Nota Ambiental
	Nota de Seguridad y salud en el Trabajo
	Nota de Calidad

6 Reference Documents and records

- Supplier Registration Form – RADQ-001.
- PADQ-003 Procedure: "Supplier Qualification."
- PARH-025: "Selection, Admission, and Termination of Human Resources."
- CUM_PRO_01_PROCEDURES FOR SEGMENTATION_LIQUID CARBON DIOXIDE_vFinal.docx