

QUICK GUIDE CONFLICTS OF INTEREST



Grupo Energía Bogotá

Introduction

- 1 What is a conflict of interest?**
- 2 Why is averting conflicts of interest imperative?**
- 3 What categories of conflicts of interest exist?**
- 4 How should I address a situation where a real or potential conflict of interest may arise?**
- 5 Does a conflict of interest automatically entail punitive measures?**
- 6 When should a conflict of interest be reported?**
- 7 How can I report a conflict of interest?**



Introduction

GEB adheres to the pinnacle of corporate standards in both conduct and compliance. Ethical communication channels, conflict of interest management, and enhanced due diligence form the core of our Compliance Program. Moreover, GEB champions a workspace where employees have the liberty to raise concerns, report irregularities, seek clarifications, and pose questions pertaining to ambiguities or interpretations. They can do so without any apprehension of backlash, utilizing the ethical channel—confidential, autonomously operated by a third party, efficient, and safeguarded.



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1

What is a conflict of interest?

It refers to a scenario wherein a manager, employee, or affiliated third party experiences a constrained independent and objective discernment in decision-making, executing tasks, or performing their duties. They might be torn between the company's interests and their personal interests or those of another party.

2

Why is averting conflicts of interest imperative?

Conflicts of interest compromise the assurance of always upholding the predominant interests of the Group, sidelining any personal gains or specific direct or indirect benefits of the employees, managers, or associates. Consequently, conflicts of interest must be preemptively addressed, safeguarding unbiased judgment and sidestepping potential corrupt practices, fraudulent activities, or deviations from the ethical compass. Upholding such a stance is paramount to foster an organizational ethos grounded in our core value of Integrity and emphasizing transparency, adherence to the law, and honesty.



3

What categories of conflicts of interest exist?

Personal conflict of interest: Such a conflict arises when our impartiality or independence is clouded due to associations, or potential associations, with individuals who are, or have been intimate, or clearly adversarial, devoid of any familial, affinal, or civil connections. Examples include close friends, ex-colleagues, academic peers, godparents of weddings or offspring, among others.

Illustration: In an employee recruitment procedure, where I am responsible for assessing contenders, one applicant turns out to be someone I previously worked with.



Familial conflict of interest: This materializes when our objectivity or independence is swayed by affiliations, or possible affiliations, with family members up to the fourth degree of blood relation, third of marriage ties, first in civil relationships, or with our spouse or longstanding companions, as follows:

Consanguinit

First degree:

Between parents and their children

Second degree:

Between siblings, half-siblings, grandparents and grandchildren.

Third degree:

Between uncle and nephew

Fourth degree:

Between cousins

Affinity:

First degree:

Between parents-in-law and sons or daughters-in-law

Second degree:

Spousal siblings
Brothers-in-law and sisters-in-law

Third degree:

Uncles, and cousins related through the spouse

Civil kinship

Between adoptive parents and their adoptive children

Example: Suppose both my uncle and I are employed by GEB. Even if we operate in distinct departments, my uncle oversees a contract for which I have to greenlight the policies or other contractual stipulations.

Economic conflict of interest: This arises when we engage with individuals or entities, be they natural or corporate, with whom we have previously maintained a financial association.

Example: Incorporating a company as a GEB supplier, where I serve as a legal representative, shareholder, board member, etc., or agreeing to be an external consultant for a firm associated with GEB, among similar scenarios. Broadly, any situation where I might derive a direct or indirect financial benefit, stemming from a deed, oversight, or choice related to my GEB association.





4 How should I address a situation where a real or potential conflict of interest may arise?

All associates must promptly relay such situations via the GEB's Ethical Channel, abstaining from any actions or decisions until the matter is assessed and appropriate directives are shared. If one becomes aware of a potential conflict of interest involving another associate or executive, this too should be promptly communicated through the Ethical Channel.

5

Does a conflict of interest automatically entail punitive measures?

Simply having a conflict of interest is not inherently grounds for punitive action. However, failing to disclose, report an evident or potential conflict, or seeking clarification when uncertain, deviates from the organization's ethical principles. This can lead to disciplinary measures in line with the laws of the respective country and the Internal Work Regulations of GEB or its affiliates. Furthermore, other legal repercussions might apply, contingent upon the nature of the actions taken.



6 When should a conflict of interest be reported?

Real or potential conflicts of interest should be reported without delay.

- During the employee onboarding or promotion process by the Talent Management division.
- The Corporate Compliance Department conducts an annual exercise to disclose conflicts of interest by completing a designated form.

- At the moment a conflict of interest is detected.
- Yet, should a conflict of interest arise before or after the designated activities, it must be relayed through the Ethical Channel promptly and before any decisions or actions are taken within the context of the said conflict.



7

How can I report a conflict of interest?

GEB encourages a culture where stakeholders can voice concerns, report, make inquiries, seek clarifications, or request guidance without fearing retaliation. To this end, multiple channels have been established:

- ✓ **Web:** <https://canaleticogeb.ethicsglobal.com/?l=es>
- ✓ **Telephone:**
 - Colombia: 01 800 518 9191
 - Peru: 705 22 33
 - Guatemala: 502 2378 4852
 - Brazil: 0 800 8923 392
- ✓ **Email:** canaleticogeb@ethicsglobal.com
- ✓ **APP:** Download the EthicsGlobal application from your respective app store or Google Play Store and input the following access code: **ENE-8751-BEN**

If you witness any violation of the to the compliance guidelines, it is your duty to report it through the:

GEB Ethical Channel

Download EthicsGlobal's app and scan the code



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