

Ethics Code

Consorcio Azucarero Central



Preamble

The purpose of this code is to establish guidelines, directives and express prohibitions, linked to the good performance of the company and the resolution of possible conflict situations, creating a frame of reference that helps to place our decisions within the concept of ethical responsibility that obliges us as members of Consorcio Azucarero Central. This code brings together the guidelines that must be observed daily in our business and professional activities. This Code guides our actions and establishes the image of Consorcio Azucarero Central as a solid and reliable company. Proceeding in this way is the only way to create and maintain prestige, as well as to generate the trust necessary to establish lasting business relationships. We recognize the importance of the social and business responsibility of the directors and employees of Consorcio Azucarero Central, who must assume the commitment to safeguard the values and image of the company. This code establishes the ethical framework to which every member of the company is bound.

Ethical Values

Our actions must always be founded on integrity, honesty, and loyalty, with full respect and recognition of the intrinsic value of the human being. In Consorcio Azucarero Central, any prejudice of race, religion, origin, social class, sex, physical disability or any other form of discrimination is rejected, however, any person who intends to defend or enforce their rights that they deem violated must do so with respect for the institution, its staff and the work carried out there.

Consorcio Azucarero Central Ethics Principles

A. CONFLICT OF INTEREST POLICY

Managers and Employees should not put their professional, personal, financial or any other interests to the detriment of the legitimate interests of the Consorcio Azucarero Central.

B. INFORMATION HANDLING POLICY

The Directors and Employees will use the non-public information that is of their knowledge to carry out the activities they carry out, committing to handle all confidential and reserved information with absolute discretion. Likewise, they will always refrain from obtaining or receiving personal benefits in exchange for said information, or from causing harm to the Consorcio Azucarero Central voluntarily or involuntarily.

C. RESOURCES POLICY

Managers and Employees must use the economic and material resources of the company efficiently, ensuring that they serve the function for which they were acquired, and avoiding obtaining personal benefit.

D. POLICY OF CONDUCT WITH CUSTOMERS

The Company's Directors and Employees must always act with objectivity, impartiality, independence, equity, respect, and efficiency when dealing with the company's clients. Actions must be aimed at preserving the loyalty of our customers if such effort is sustainable and profitable in the long term.

E. COMPETITOR POLICY

The Directors and Employees of Consorcio Azucarero Central will maintain with their competitors the kind of relationships that promote respect and adherence to the general principles of professional ethics, in order to promote an environment of healthy competition in compliance with the applicable legal provisions.

F. SUPPLIER POLICY

The relationships that the Directors and Employees of Consorcio Azucarero Central have with the suppliers must be based on independence, honesty, objectivity, equity, respect, reliability, efficiency, and good communication. The Directors and Employees of Consorcio Azucarero Central will defend the principle that a good business deal is one that is viable and sustainable for all parties involved. Consorcio Azucarero Central expects its suppliers to act in accordance with good customs and comply with all applicable legal provisions.

G. POLICY OF THE AUTHORITIES

The Directors and Employees who represent the Consorcio Azucarero Central before the state or local authorities must show that the activities are carried out in strict adherence to the applicable legal provisions, as well as based on the sound business practices that are upheld, refraining from participating in illicit acts.

H. INTERPERSONAL RELATIONS POLICY

The relationship between all employees of the Consorcio Azucarero Central must always be based on due and mutual respect, to ensure a harmonious environment conducive to productive work

I. POLICY ON EXTRALABORAL ACTIVITIES

The conduct of the Directors and Employees of the Consorcio Azucarero Central in their extra-labor activities must not undermine the prestige and image of the Consorcio Azucarero Central.

J. DUE COMPLIANCE POLICY

The Directors and Employees of the Consorcio Azucarero Central must act with integrity, honesty, rectitude of behavior and adherence to the principles and provisions contained in these regulations, and committed to safeguarding the assets of the company, assuming responsibility for their functions.

This Code is mandatory from its issuance.

Its ignorance does not exempt Managers or Employees from its application, compliance, and penalty. The Ethics and Discipline Committee will be in charge of evaluating the impact of the ethical misconduct committed and will take the corresponding actions to correct or penalize it.

K. POLICY ON WORKING CONDITIONS

CAC is committed to ending child labor, which is why it sets the minimum age for employment at eighteen years. Likewise, it promotes equal opportunities for women and men to access jobs in conditions of freedom, equity, security and human dignity, in an environment without distinction of race, color, sex, religion, political opinion, National descent or social origin that has the effect of nullifying or altering the equality of said opportunities.

L. COMPOSITION OF THE ETHICS AND DISCIPLINE COMMITTEE

The members of the Ethics and Discipline Committee are the General Manager, the Administrative Manager, the Human Resources Manager, the Legal Consultant and a member of the Board of Directors, the main figure being the General Manager.

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I. Introduction

A. Who is covered by this regulation of ethical principles?

This Code is mandatory for Managers and Employees who provide their services, directly or indirectly, in any subsidiary or division that is part of the Consorcio Azucarero Central, through an indefinite employment contract, fees equivalent to salary, commission, promotion or any other relationship modality that implies labor subordination.

It is the responsibility of all the members of the Consorcio Azucarero Central to read, understand, comply with, and sign the principles outlined in the Code of Ethics.

The Consorcio Azucarero Central expects its suppliers, consultants, legal advisors, contractors and service providers in general, to act in accordance with good customs, in accordance with the ethical principles contained in this Code of Ethics and in compliance with laws.

B. Who will evaluate the work and compliance of the collaborators with the Consorcio Azucarero Central?

Compliance with this Code of Ethics by the Directors and Employees of the Consorcio Azucarero Central (CAC) must be constantly supervised by the corresponding hierarchical superiors, who must rely on the Ethics and Discipline Committee to assist in the interpretation of the Code of Ethics and the formulation of warnings and sanctions.

One of the functions of the Directors and Employees of the Consorcio Azucarero Central will be to oversee internal control and the rules and procedures established within the scope of their competence. In the compliance, audits that are carried out, they

must collaborate, providing the required information duly and in a timely manner and providing the necessary facilities for the best fulfillment of this function. Likewise, and where appropriate, they will participate in correcting the irregularities detected.

C. Sanctions

In cases where the employee performs inappropriate behaviors in the company, in breach of the established disciplinary provisions, calls for attention will be made according to the type of offense committed. Disciplinary actions may be taken, up to and including the dismissal of any member of the Consorcio Azucarero Central who has violated this Code of Ethics. Self-reporting of ethical violations is encouraged, and it is established that such initiative will be considered when determining the appropriate disciplinary action to take.

Anyone who intentionally reports a nonexistent ethical violation will be subject to appropriate disciplinary action. The sanctions will be determined by the affirmative vote of three of the five members that make up the Ethics and Discipline Committee.

The Directors and Employees of the Consorcio Azucarero Central must comply with the following obligations:

- Read, understand, and apply the principles contained in the Code of Ethics. You are not expected to memorize the code, but you are expected to understand the basic principles behind its policies and apply them to your work.
- Always comply with the Law, the Code of Ethics, and the company's commercial objectives. Always do it in this order of precedence.
- Ask when in doubt about the application of the Code of Ethics. Ask your supervisor for help or contact the General Manager of the company.
- Report any possible violation of the law or the Code of Ethics, as well as any action that harms the interests of the company. In case you know about proposals or intentions that may violate the Code of Ethics, report it immediately to your supervisor or the General Manager of the company. The Consorcio Azucarero Central prohibits and sanctions any collaborator who takes direct or indirect actions to take revenge on any person who, acting in good faith, has denounced or helped resolve a

violation of the Law, the Code of Ethics or the performance of disputed acts with the best interests of the company.

- Notify the General Management of the company about any pre-existing condition or relationship known to it, or change in them, that violates the provisions of this Code of Ethics.
- Thank the people who have reported or helped in the investigation of a violation of the Law, the Code of Ethics or the performance of acts that are contrary to the best interests of the company.

III. Responsibilities of Directors and Employees

A. How to report an ethical problem?

You may report an ethical problem or any possible violation of this statement of Ethical Principles or another policy of the Consorcio Azucarero Central, using any of the following channels:

- Contacting the General Manager of the company by calling the cell phone 809-524-4061 extension 210.
- Via email: cbatista@cac.com.do. No one may retaliate against any employee who, in good faith, has reported an alleged violation.

B. What happens when an Ethical problem is reported?

The Ethics and Discipline Committee is responsible for investigating all violations of the Code of Ethics and recommending appropriate corrective actions. All complaints received in writing or by telephone will be investigated. Depending on the nature of the violation, whoever chairs the Ethics and Discipline Committee may request the participation of other specialized departments in the investigation process, said office always being responsible for safeguarding the integrity of the process. The Consorcio Azucarero Central always starts from the presumption that its collaborators act in good faith, until the contrary is proven.

A. CONFLICT OF INTEREST POLICY

Managers and Employees should not put their professional, personal, financial or any other interests to the detriment of the legitimate interests of the Consorcio Azucarero Central. Whenever possible, and complying with the Code of Ethics, you must do everything in your power to ensure that the company's business interests are met.

A.1. External Jobs or Positions:

The Directors and Employees of the company may not accept a job, position or task with any competitor or supplier, whether as an advisor, manager, independent contractor, or any other form of remuneration or not. In the case of any other company or organization that is not considered a competitor or supplier of the Consorcio Azucarero Central, the interested person must request written authorization from the General Manager of the company. In the case of non-profit institutions of recognized reputation, in which the participation of the interested parties is done voluntarily and without remuneration, it will be sufficient to inform the General Manager of the company in writing.

In all cases, including the cases in which they are non-profit organizations, participation in them by Directors and Employees is subject to the time and efforts required for their performance in them not affecting the capacity to fulfill your work schedule and responsibilities in the company.

Members of the Company's Board of Directors may not participate in the Board of Directors of other companies that compete directly or indirectly with the businesses of the Consorcio Azucarero Central, and must keep the General Manager informed about their participation in any other Board.

Principles of Ethics of Consorcio Azucarero Central

A.2. Interests in Other Businesses

The Managers and Employees, individually, through and / or in conjunction with any third party, must not have financial interests in companies that are clients, suppliers, or competitors of the Consorcio Azucarero Central. In the event that a company in which one of our collaborators has financial interests becomes a client, supplier or competitor of the Consorcio Azucarero Central, it must notify the General Manager in writing, who will recommend the action to follow, based on the assessment of the risk of damage, real or apparent, that this may represent for the interests of the Consorcio Azucarero Central.

The Directors and Employees of the company must refrain from promoting personal commercial and / or financial relationships with suppliers and competitors that may create interpersonal commitments that influence or restrict the ability to act in defense of the best interests of the company.

A.3. Business with the Consorcio Azucarero Central

The Directors or Employees must not take advantage for themselves, directly or indirectly, or for any third person, of a business opportunity that they carry out in the name and as a representative of the Consorcio Azucarero Central, nor obtain income derived from said businesses.

Similarly, any active collaborator of the Consorcio Azucarero Central who at any time promotes business with former collaborators of the company who have been separated from the same for breach of this Code of Ethics, or for having injured the interests of the company. Therefore, any collaborator who intends to establish commercial relations on behalf of the Consorcio Azucarero Central must consult the General Manager.

A.4. Gifts, Hospitality, Travel and Benefits from Third Parties

The Directors and Employees, individually, and / or in conjunction with any third party, must not accept from any client, supplier or competitor gifts, samples, discounts, attentions, invitations to recreational trips or to enjoy services, goods or any other special consideration.

No member of the Consorcio Azucarero Central may request, encourage, or accept any type of gift or gratuity from a supplier, a possible supplier or any person who wishes to influence a business decision or a transaction involving the Consorcio Azucarero Central.

Meals with clients and / or suppliers must be made for the sole purpose of establishing or consolidating a business relationship and must be given the same reporting treatment as any other care.

A.5. Handling Potential Conflicts

It is the obligation of every member involved in a conflict of interest to make an accurate, complete, and timely report of the facts and circumstances before the higher levels of the organization.

No Member of the Board of Directors, Director or Employee who is in conflict of interest may participate in the resolution of the same or in addressing the matter causing the conflict.

A.6. Kinship and Binding Relationships

It is the obligation of every person who applies for employment in the Consorcio Azucarero Central, to disclose any kinship relationship or economic link that it may have with any of the current Members of the Board of Directors, Directors and Employees of the company, as well as with other competing companies or suppliers, and his or her owners, officers and employees.

The personnel responsible for the recruitment and hiring of such personnel is responsible for requesting the disclosure of such information prior to hiring them.

All the Members of the Board of Directors, Directors and Employees who have or enter a kinship or bond relationship, similar to that described in the preceding paragraph, are obliged to notify the General Manager of the company.

The hiring of spouses or relatives will be allowed, if they do not have a direct employment relationship in their respective positions.

B. POLICY FOR INFORMATION HANDLING

The Directors and Employees will use the non-public information that is of their knowledge to carry out the activities they carry out, committing to handle this confidential and reserved information with absolute discretion. Likewise, they will always refrain from obtaining or receiving personal benefits in exchange for said information, or from causing harm to the Consorcio Azucarero Central voluntarily or involuntarily.

B.1. Types of Information

The information that belongs to or is used by the Consorcio Azucarero Central is classified as follows:

a) Confidential:

It is the information reserved for the knowledge of the Managers and Employees, who obtain it by virtue of the work they perform and require and use it for the development of their activities or decision-making. If third parties know this type of information, it could give advantages to competitors or be detrimental to the Consorcio Azucarero Central.

Managers and Employees who have access to this kind of information must keep complete discretion and care in its handling, so they will be responsible for it. They do not have any authorization to use it in any way other than that required for their function, nor to disclose it to unauthorized personnel, as well as outside the Institution.

The Consorcio Azucarero Central will establish and adopt the means or systems sufficient to preserve the confidentiality of the information, as well as the restricted access to it.

For their part, Managers and Employees will also take the necessary measures that are within their power to protect this kind of information, so, at least, they must:

- Lock up documents with confidential information.
- Save all confidential information that is recorded in digital files with a password.
- Avoid the electronic reproduction, photocopying, or extraction of information, making them personally when necessary
- Obtain written authorization from the General Manager to disclose confidential information to third parties that contribute to the best interests of the Consorcio Azucarero Central. In an enunciatively and non-limiting way, it is considered confidential information:
- Financial data that have not been published and budget projections.

- Budgets, construction projects or expansion of plants and corporate buildings, as well as real estate development and the amount to be invested when they have not been publicly announced.
- Plans for new products and services, as well as commercial strategies.
- Costs of industrial or commercial processes, price information of the products and / or services that the Consorcio Azucarero Central sells or distributes.
- Important changes in administration and basic policies that are under evaluation or pending implementation.
- Practices, methods, industrial processes, formulas, systems, process and safety equipment that are not in the public domain.
- Compensation policies, job valuation, salary and benefits tabulators, executive and employee payrolls, incentive systems and organizational structure.
- Lawsuits or other disputes in which the Consorcio Azucarero Central or shareholders are involved.
- Prices, volumes, and agreements that exist with suppliers and clients.
- Identity of clients, as well as the type and magnitude of business with them.
- Market studies and projections. Errors, deficiencies and specific problems that may occur in the course of the operations of the Consorcio Azucarero Central, except when such errors, deficiencies and problems affect the public interest, in which case the General Manager will evaluate and decide on the way in which the situation conflict will be resolved with the affected party or parties.
- Any information contained in documents explicitly marked as "Confidential", "Personal" or both.

Any document that refers to plans or strategy that have not been disclosed publicly or internally.

b) Privileged:

Privileged information is considered that information that according to the laws, rules and regulations in force must be shared with regulatory, supervisory, financial or other entities, but that given its strategic commercial value, should not be known to the general public.

Managers and Employees who, due to the nature of their functions, must share privileged information, must inform the authorized recipient of the strategic importance of the same, and the explicit request of the Consorcio Azucarero Central that it be handled with discretion and is not, therefore, of domain public.

c) Internal:

It is one that is generated during the normal course of activities and is not confidential, and whose disclosure is not restricted to certain people or areas within the company, as well as - where appropriate - to authorized and involved third parties. This kind of information is disclosed between areas and people of the company for which it is relevant, without necessarily being disclosed in a general way. Managers and Employees should not comment on information from the Consorcio Azucarero Central with outsiders or entities.

d) Public:

It is that information that has been made known to the mass media or through the channels authorized by the Consorcio Azucarero Central, with the purpose of giving it the widest possible dissemination.

Because the dissemination of information to the public implies the legal responsibility for the Consorcio Azucarero Central, and for its Executives. All public, oral or written communications that are disclosed, must be authorized, truthful, exact, and clear and made known through authorized spokespersons.

Only authorized Managers may publicly announce important data of the Consorcio Azucarero Central in a timely manner, ensuring always that the confidentiality necessary for continuous decision-making is not affected.

B.2. Misuse of Information

The improper disclosure of confidential, privileged, internal and / or public information that Managers and Employees know or to which they have access, due to the position or functions they perform, may constitute a crime to be criminally prosecuted, regardless of the reparations that are attributable to it for possible damages caused to the Consorcio Azucarero Central.

It should be clarified that these effects do not stop with the termination of the employment relationship.

Likewise, misuse of information is considered any use that harms the commercial interests of the Consorcio Azucarero Central or goes against healthy business practices, such as the dissemination of alarmist or biased rumors based on information of which there is not enough data.

Once the information has been published through the public dissemination media, Managers and Employees are relieved of the responsibility to safeguard it.

B.3. Third Party Property Information

Information owned by third parties, which is known by the Consorcio Azucarero Central due to its commercial relations, must be treated with the same care, and under the same rules as confidential information, when it has been delivered in that capacity, in which case the same treatment indicated in the guidelines of the Consorcio Azucarero Central for the management of confidential information owned by the company must be given.

These stand out as third-party information: your personal data, those of employees, relatives, and references.

B.4. Distribution of Political and / or Religious Advertising

The Consorcio Azucarero Central prohibits the distribution of printed material, promotional items, or any other type of material related to politics or religion, in any of the facilities or buildings of the company or means of communication that it uses.

C. RESOURCES POLICY

The Directors and Employees of the Consorcio Azucarero Central must use the economic and material resources of the company in the established way, so they must take advantage of them efficiently, avoiding obtaining personal benefit.

C.1. Use of Facilities and Services

The economic resources, facilities, services, and goods are available for their use in the execution of the businesses of the Consorcio Azucarero Central.

Managers and Employees will ensure that the use of resources, products and services is carried out in moderation and according to the functions they perform.

Gambling, raffles, sale of articles, loans and loans between colleagues are prohibited within the company's premises.

It is prohibited the use of supplies, such as stationery, photocopies, electrical energy, fuel and packaging material, among others, as well as the use of company equipment, such as: stationery, photocopiers, telephones, personal computers, projectors image, vehicles assigned by the company, cell phones, tools, office supplies and the like, for purposes not previously authorized. Those who misuse these resources will be penalized.

C.2. From the Records

Any economic or material resource that is acquired or made must be registered in the accounts of the Consorcio Azucarero Central, complying with the standards established in the company's asset control policy.

The Directors and Employees of the Consorcio Azucarero Central must always scrupulously comply with all current accounting standards and policies, as well as refrain from making records and authorizing false or misleading entries in them.

C.3. Of the Expenses

Expenditures made on behalf of the Consorcio Azucarero Central must have the established supporting documentation and be authorized by authorized Directors, who must ensure that these expenditures are necessary and are within the approved budgetary parameters.

Business or work trips in the company of suppliers or contractors may be made when:

- It is necessary for the proper development of the interests of the Consorcio Azucarero Central.
- They do not create an obligation or commitment between the parties.
- Each of the parties pays for all their expenses. Recreational or leisure trips on behalf of the Consorcio Azucarero Central are prohibited.

C.4. Political Contributions

The Consorcio Azucarero Central refrains from intervening in political activities, which does not imply discouraging members from exercising their citizenship rights, participating in political activities, or making personal contributions in support of candidates or parties of their choice, always on a personal basis and outside of working hours.

Directors or Employees who support government employees or candidates for popular, state, or municipal positions shall not use the funds, facilities, services or goods of the Consorcio Azucarero Central.

Likewise, they must take special care to avoid situations that could suggest to third parties that the Consorcio Azucarero Central influences, supports or intervenes in political activities.

Likewise, the following political actions are prohibited:

- The distribution of printed material, promotional items, or any other type of material related to politics, in any of the company's facilities or buildings.
- The attendance of personnel from the Consorcio Azucarero Central to political meetings or rallies during working hours.
- Reimbursement to staff of contributions that they have made in a personal capacity to political parties through expense accounts.
- The printing of posters or brochures with political programs in the advertising of the Consorcio Azucarero Central.
- The dissemination of political ideas in the working hours and / or facilities of the Consorcio Azucarero Central.

C.5. Use of computers, the Internet and other computer systems

The Consorcio Azucarero Central promotes the use of electronic communications for sharing data, facilitating the exchange of ideas, and promoting effective communication. Examples of electronic communications include internal and external email, telephone, electronic notice bulletins, fax, Internet, among others.

The electronic communications available in the Consorcio Azucarero Central are for company activities only.

Here are several examples of infractions of the Electronic Communications Policy of the Consorcio Azucarero Central:

- Communicate in a disrespectful, offensive, obscene, or threatening manner.
- Promote goods or services outside the activities of the Consorcio Azucarero Central.
- Send emails or WhatsApp in chains.
- Falsify electronic communications or use them for illegal or criminal purposes.
- Order download or store games, pornography, personal software, music or videos that are copyrighted or not.
- Install software programs without the approval / supervision of the Technology Department.
- Use these means of communication for leisure and fun, instead of using them for the performance of the job functions that correspond to them.

D. CUSTOMER CONDUCT POLICY

In the relationship with the clients of the Consorcio Azucarero Central, the Directors and Employees of the company must always act with objectivity, impartiality, independence, equity, excellence and in accordance with the vision, mission, and values of the company. All actions must be aimed at generating value for the company, and among them, the conquest and retention of customers.

D.1. Attitudes and Impact

The Consorcio Azucarero Central is committed to satisfying, as far as possible, the needs of customers, through the adequate supply of reliable products and services.

Managers and Employees, particularly those directly in charge of customer service, must maintain a position of respect, quality, efficiency, courtesy, and empathy with customers.

D.2. Offering of Services and Products

The Managers and Employees who provide, by any means, information related to the products or services offered by the Consorcio Azucarero Central, must verify that it is truthful, verifiable and free of elements of any kind that could confuse or lead to an erroneous interpretation of its characteristics, and should avoid:

- Offering products and services that the company cannot supply in the quantities and qualities in which the clients of the Consorcio Azucarero Central expect to receive them.
- Omit in the detailed description of a product or service, the possible risks, or inconveniences that it entails for the client.
- Make false or misleading comparisons with equivalent products or services offered in the market.
- Treat clients with a certain preference or make offers to clients of products and services with the intention of obtaining some type of personal benefit.
- Refer the clients of the Consorcio Azucarero Central to any other competing company when, due to fault or error, we are unable to satisfy their needs.

D.3. Equitable Treatment and Equality by Segments

The factors with which the Consorcio Azucarero Central supports its presence in the market are the efficiency, quality, treatment and benefits that the products and services it offers represent for the client, so in no case will it demand or accept operations that affect this relationship.

In this way, Managers and Employees must be impartial, objective, and equitable in their relationship with clients, so they will refrain from:

- Propose or force exclusivity on the part of the client.
- Impose a condition, in which the granting of products or services of the Consorcio Azucarero Central is subject to the client accepting others that he may not need or want.
- Seek reciprocal deals, according to which the Consorcio Azucarero Central will accept the products and services that a company offers, if said company accepts the company's products and services.

All clients who, due to their specific characteristics, can be recognized as members of the same market segment must receive the same kind of service and commercial conditions, to avoid preferential or discriminatory treatment.

The Consorcio Azucarero Central must never use illegal means to force due compliance with the conditions agreed in the contracts it enters. In any case, you will go to the available legal instances to enforce your rights.

Regarding the due fulfillment of the conditions agreed in the contracts, the Consorcio Azucarero Central might, if necessary, go to the available legal instances to force a client to comply with its contractual commitments, but never using illegal means to achieve this purpose.

D.4. Customer Information

It is the obligation of the Directors and Employees of the Consorcio Azucarero Central to validate the identity and veracity of the general information of their clients. Share this information, as well as the information corresponding to the consumption habits of the clients, can only be with third parties, when the client's written consent is obtained, and as long as it is for the benefit of the Consorcio Azucarero Central.

E. COMPETITORS POLICY

The Directors and Employees of the Consorcio Azucarero Central will maintain with their competitors the kind of relationships that promote respect and adherence to the general principles of professional ethics, in order to promote an environment of healthy competition, in compliance with the applicable legal provisions.

E.1. Price and Market Agreements

For the Managers and Employees of the Consorcio Azucarero Central, it is forbidden to establish formal or informal agreements, oral or written, implicit or explicit, with the competitors, which have as their object the undue manipulation of the prices of the products and services that they offer in the market or exchange information for the same purpose, establish the obligation not to produce or commercialize but a restricted amount of goods or services and to arrange bids, contests or auctions.

The Directors and Employees of the Consorcio Azucarero Central will refrain from agreeing with competitors on the distribution of territories, clients, or markets, to the detriment of the clientele. Employees should avoid talking to members of the Competition about: prices, costs, production data, capacity, products and services, bidding practices, sales territories, distribution channels, suppliers, clientele, brand license and other commercial issues of non-public domain.

E.2. Comments on Competitors

The Consorcio Azucarero Central maintains the policy of mutual respect with its competitors; therefore, managers and employees should avoid making adverse public comments or statements about them, and especially to customers, and should - given the case - be objective, truthful and complete.

In this regard, the following must be addressed:

- Base the promotion of the products and services of the Consorcio Azucarero Central on their qualities and the benefits they can bring to the client.

- Do not comment on the reputation or business practices of competitors, and do not refer to their problems.
- Statements about the characteristics, added value or cost-benefit of the products or services of a competitor, must be impartial, truthful, and verifiable.

Public statements about competitors may only be made by the General Manager of the company or by an authorized Executive.

E.3. Business Associations, Professionals and Forums

The Directors and Employees of the Consorcio Azucarero Central will participate in business associations, professionals and forums when their functions are useful, legitimate and facilitate the exchange of information on matters of common interest, such as the development of new products and services, the use of technology or relations with official bodies and authorities.

The Directors and Employees of the Consorcio Azucarero Central will not use the forums, events and organizations, nor will they allow if they are used to establish agreements with the competition on prices of the products and services they offer, or conditions on the markets in which they operate, except when they are Transparent and beneficial, both for users and the sector or the Group.

All Officials and / or Employees, to appear at forums, round tables, symposia, or other similar events as employees of the Consorcio Azucarero Central, must first obtain the authorization of the General Manager in writing.

F. SUPPLIER POLICY

The relationships that the Directors and Employees of the Consorcio Azucarero Central maintain with the suppliers must be based on honesty, objectivity, equity, respect, reliability, efficiency, and good communication. The Directors and Employees of the company will defend the principle that a good business is one that is viable and sustainable for all parties involved.

The Consorcio Azucarero Central expects its suppliers to act in accordance with good customs and comply with all applicable legal provisions.

F.1. Selection of Suppliers

The Managers and Employees who participate in the selection of suppliers must be impartial and evaluate parameters of price, quality and reliability of products or services, as well as the installed capacity to comply with the requirements.

Likewise, they must ensure that such selection is made through certain processes, such as direct quotation or invitation, formalization through contracts, compliance with conditions and timely delivery, to guarantee the best cost-benefit ratio.

All Officials or Employees who participate in the selection of suppliers must excuse themselves from participating in the processes in which relatives, related or consanguineous are involved, or with those who have ties of friendship that make their impartiality impossible.

F.2. Quotes, Prices and Buying Decisions

By inviting suppliers to submit quotes, they will be fully and equitably informed of the technical, commercial, and other requirements of the Consorcio Azucarero Central.

Any clarification or change in the original specifications will be informed, as soon as it is known, to all participating providers, and if any had already quoted, they will be allowed to quote again.

The Directors and Employees involved in the process will not accept any discount or price that is intended to influence other operations of the Company.

No member of the company may request, encourage, or accept any type of gift or gratuity from a supplier, a possible supplier or any person who wishes to influence a business decision or a transaction involving the Consorcio Azucarero Central.

Purchasing decisions will be based on total cost projections for the Consorcio Azucarero Central, considering the impact of defective products or unsatisfactory services, and the value of long-term business relationships with suppliers.

At all times, they must verify that the Consorcio Azucarero Central refrains from carrying out commercial operations with suppliers with a bad business history, made up of capital resulting from illicit activities or doubtful lines of business.

F.3. Conditional Purchases

The Managers and Employees involved in the process will, under absolutely no reason, try to make a supplier acquire the products or services offered by the Consorcio Azucarero Central in exchange for assigning purchase contracts, nor will they allow the supplier to propose it.

However, the Consorcio Azucarero Central and the supplier may freely agree that the former establish certain services to the latter, solely for mutual operational convenience, without considering that there is a conditional purchase.

F.4. Provider Feedback

The Employees of the Consorcio Azucarero Central will not comment on the problems or weaknesses of a supplier with another supplier, or with people outside the Consorcio Azucarero Central. Prices, conditions, and other types of data received from current or potential suppliers should not be disclosed outside the Consorcio Azucarero Central, since it is considered confidential information.

F.5. Decision not to deal with a provider

The Directors and Employees of the Consorcio Azucarero Central are not obliged to accept any natural or legal person as a supplier, even if they satisfy the requirements established for that purpose, nor to explain the reasons why a discretionary decision of this type is made, when an illegal activity is presumed or there are circumstances that infer it.

F.6. Of the Advisors and Contractors

Given the strategic value of the information that is shared with contractors and advisers, they are expected to communicate in writing to the Consorcio Azucarero Central, prior to being hired, about the commercial, work or kinship relationships that they may

have with other competitors. It is the obligation of the Employees of the Consorcio Azucarero Central to request such information, prior to hiring them.

G. POLICY OF THE AUTHORITIES

The Directors and Employees who represent the Consorcio Azucarero Central, S.A. Before the state or local authorities, must show that the activities are carried out in strict adherence to the applicable legal provisions, as well as based on sound business practices that govern, refraining from participating in illegal acts.

G.1. Attitudes and Impact

Managers and Employees who have a relationship with Managers of regulatory entities or government agencies should offer them a friendly and respectful treatment, recognizing their quality as authorities, which facilitates the treatment of matters, as well as the establishment of agreements. The requirements and observations of the authorities must be addressed satisfactorily, with the aim of collaborating effectively and courteously in the fulfillment of their mission, provided that their requests are kept within the powers granted by law, and that the laws are not violated, and that the interests of the company are not violated, in which case the corresponding legal means will be enforced.

Managers and Employees, in their relationship with authorities, must refrain from offering benefits of any nature that compromise or appear to compromise their independence and objectivity.

If the representatives of the authorities request any benefit, the fact must be reported to the General Manager.

Similarly, Managers and Employees must refrain from publicly expressing their opinion about the conduct or aptitudes of public Managers.

G.2. Defense of the interests of the company according to law

Kindness should not be confused with weakness, nor respect with lack of firmness, in the defense of the rights of the Consorcio Azucarero Central.

The Directors and Employees of the Consorcio Azucarero Central must adjust and monitor that the legal provisions on the matter are invariably complied with.

However, in certain circumstances differences may arise, either of criteria or of interpretation, with the authorities, regarding the application of any rule. In this case, Managers and Employees must verify that the position assumed is founded and motivated before the authority and enforce it before the instances that proceed by law.

In the event that a Consultant, Manager or Employee of the Consorcio Azucarero Central is required to act as legal representative of the company before third parties, including courts of law, they must defend the best interests of the company, always acting in accordance with this Code of Ethics and the truth.

G.3. Acceptance of Responsibilities

When it is found that for any reason a Consultant, Manager or Employee of the Consorcio Azucarero Central did not adhere to the applicable regulations on the matter, the person or persons who are at fault will be notified and they are expected to act with promptness to remedy the irregularity. People who have acted in an irregular manner will be equally responsible for the sanctions and reparations derived from non-compliance.

H. INTERPERSONAL RELATIONS POLICY

The relationship between Directors and Employees of the Consorcio Azucarero Central must always be based on due and mutual respect, to ensure a harmonious environment conducive to productive work.

Executives and Employees must show institutional loyalty, respect the established guidelines, be equitable always in their internal relationships. The parameter to conduct and carry out daily work is the achievement of the established objectives and goals, avoiding generating situations of discrimination, harassment and psychological, physical, sexual, labor, or any other form of abuse in the work relationship.

Managers and Employees must refrain from fostering commercial and / or financial relationships that may create interpersonal commitments that influence or restrict their ability to act in defense of the best interests of the company.

H.1. Integrity

The Directors and Employees of the Consorcio Azucarero Central must fulfill exactly and with rectitude the duties of their position and function, as well as be congruent and consistent with the provisions established in this Code.

H.2. Relations with Hierarchical Superiors

Based on the relationship of mutual respect between all the members of the Consorcio Azucarero Central, the Directors and Employees of the company must comply, in relation to the work they perform, with the legitimate instructions of the hierarchical superiors, through an attitude and disposition that facilitate and complement their work; In this sense, they will show a responsible and trustworthy behavior.

H.3. Fraternization

The treatment between Directors and Employees of the Consorcio Azucarero Central must be one of respect, trust, security, tolerance for differences and efficient in the workplace.

Work relationships should be based on collaboration and mutual support.

H.4. Relations with subordinates

Every hierarchical superior will treat his subordinates with respect and trust, without this meaning the reduction of his authority, nor will he assert his rank to unfairly affect anyone.

It constitutes an abuse of authority, when a hierarchical superior grants unjustified promotion and raises; allows relaxed hours and, in general, grants special benefits to certain individuals, teams or groups, in exchange for money, sympathy or favors.

Likewise, if with his behavior he intimidates and coerces his subordinates and retaliates when he does not obtain their sympathy or favors.

Managers and Employees with staff under their charge must provide their subordinates, to the extent possible, the elements and resources that are necessary to carry out the work entrusted; evaluate their performance objectively; timely recognize those who deserve it and, where appropriate, grant them the benefits to which they are entitled without any conditions.

H.5. Harassment and / or Sexual Harassment Behaviors

The Directors and Employees of the Consorcio Azucarero Central must treat each other with respect and dignity, avoiding any conduct that could be interpreted as harassment or sexual harassment.

Anyone who does this does so in violation of company ethics, rules, and policy.

Harassment is understood to be any unwanted sexual approach, requests for sexual favors or any other type of verbal, visual or physical conduct, of a sexual nature, perpetrated both within the scope of work, and outside it, that is offensive to personal dignity.

Sexual harassment may include, but is not limited to, preferential treatment or promises of special treatment in exchange for favors, sexual relations or activities of a sexual nature; displaying, displaying or sending signs, objects, photographs, magazines, letters or notes with pornographic, obscene or degrading messages; suggestive or degrading jokes or comments; unwanted body approaches, lustful or intimidating glances.

The directors and employees of the Consorcio Azucarero Central, with respect to their interpersonal relationships with clients, subcontractors and suppliers, must equally observe this code of conduct.

H.6. Alcohol and Drug Consumption

The work environment in the Consorcio Azucarero Central must be free of alcohol and drugs, which is why the Directors and Employees of the Consorcio Azucarero Central prohibit the consumption of alcohol and drugs, while they are on their working hours, inside or outside the company premises. In the same way, the consumption of said substances within the company's facilities is always prohibited, as well as while wearing the uniform and / or company badge.

No Director, Employee or Consultant of the company may attend their workplace, or wear their uniform and / or badge, while they are under the influence of alcohol and / or drugs.

The Consorcio Azucarero Central may require all the people who participate in the application process for employment, to undergo laboratory tests to determine if they consume drugs, in which case the prior written consent of the person who is required said tests. It is expressly understood that people who use illegal drugs will not be hired.

The Consorcio Azucarero Central may carry out among its employees, when it deems appropriate, random tests to detect the degree of alcohol content in the body and / or to detect drug use, in which case the application of the same does not imply any suspicion of that those who are asked to participate in these tests are consumers of these substances. It will be a prerequisite for the administration of these tests to obtain the written consent of the people who are going to be subjected to them.

I. POLICY OF EXTRA-WORK ACTIVITIES

The conduct of Directors and Employees of the Consorcio Azucarero Central in their extra-work activities must not undermine the prestige and image of the Consorcio Azucarero Central. The Directors and Employees of the Consorcio Azucarero Central are free to dedicate themselves to the extra-labor activities of their choice. However, they should consider that:

- The time and effort devoted to these extra-labor activities is not at the expense of the Consorcio Azucarero Central, except when it has the corresponding authorization.
- These activities are carried out within the framework of morals and good customs established by the applicable legislation.
- They are not carried out for a purpose contrary to the guidelines established in this Code.

The Directors and Employees of the Consorcio Azucarero Central must limit themselves to wearing the uniform and / or badge of the company in those extra-work activities in which they participate as authorized representatives of the company. They must refrain from delivering the business card that identifies them as representatives of the Consorcio Azucarero Central, SA, when they are not expressly acting on behalf of the company or when the purpose is other than to establish links that contribute directly to the achievement of the objectives of the company.

I.1. Civic-Political Activities

The Directors and Employees of the Consorcio Azucarero Central may participate, at their personal discretion, in the civic and political activities of their choice. In this regard, they must specify, clearly and expressly, that they act independently and not on behalf of the Consorcio Azucarero Central, and, as such, they must refrain from wearing the uniform and / or logos of the company during said activities.

I.2. Academic Activities

In the development of academic activities, no Director or Employee will refer to experiences, matters or particular operations in which they intervened or had knowledge in a restricted way in the

Consortio Azucarero Central, so they will not promote or intervene in issues or case studies, unless they have the corresponding prior authorization issued by the General Manager.

The way in which the information is displayed should always contribute to improving the image of the Consortio Azucarero Central and never damage it.

I.3. Religious Activities

In the Consortio Azucarero Central, religious beliefs are respected and, therefore, even though the majority of the company's collaborators may be faithful to a specific religion and / or denomination, none of its members should impose their faith or creed on others, nor create conditions that make them feel discriminated against.

This does not prevent the celebration of religious acts from being sponsored, if the participation in them is voluntary.

J. OF DUE COMPLIANCE

The Directors and Employees of the Consortio Azucarero Central must act with probity and adherence to the principles and provisions contained in the regulations and committed to safeguarding the assets of the Consortio Azucarero Central, assuming responsibility for their functions at all times.

It is the obligation of the Directors and Employees of the Consortio Azucarero Central to read, understand, comply with and sign the principles outlined in the Code of Ethics, and communicate to the Ethics and Discipline Committee about any condition or pre-existing relationship known to it, or change in themselves, that violates the provisions of this Code of Ethics.

J.1. On the Management of Resources of Consortio Azucarero Central, S.A.

All the resources handled by the Consortio Azucarero Central are external, they were entrusted to administration or guard by the shareholders and creditors of the company, and therefore, probity in their management is imperative.

This quality must be the main characteristic of all the personnel of the Consorcio Azucarero Central, and any act or behavior that violates it will constitute a direct attack on the company and its members, since it damages the trust of our shareholders and creditors.

Executives and Employees, who have direct or indirect knowledge of an act that may constitute or come to mean damage for the Consorcio Azucarero Central, must report it, with discretion, to the General Manager of the company.

Keeping silent could imply an act of concealment and, therefore, complicity. All truthful information provided in good faith will be recognized and kept secret, however, in the case of people who provide false or unfounded information, maliciously, they will be sanctioned.

The time included within working hours is considered part of the company's resources, and, therefore, it is the responsibility of the Managers and Employees to make responsible and efficient use of it. It is the obligation of all staff to attend their workplace on time and, if required, to faithfully register their entry and exit, using the devices established for this.

J.2. Frauds and Illegal Acts

Any fraud or illegal act in which Managers and Employees participate, acting on their own behalf, or in collusion with each other or with third parties, that is detected by any of the collaborators or external entities, must be reported to the Ethics and Discipline Committee, who must order the investigation and validation of the information, in order to proceed to determine if the case is sanctioned internally, or if a legal process must be initiated in which the judicial authority is collaborated expeditiously to facilitate the correct application of the Law.

Every member of the Group, to the extent of their functions and powers, must endeavor to reverse the damage that has been caused to the company.

No Member of the Board of Directors, Director or Employee is authorized to grant forgiveness for any fraud or illegal act, in exchan-

ge for the alleged person responsible for restoring things to how they were before the materialization of the illegal act in question, unless otherwise agreed to the General Manager.

J.3. Administrative Failures

It is the responsibility of the Consorcio Azucarero Central to hire trained Managers, Employees and Consultants and to maintain training programs and updating of control methods and procedures and of design and dissemination of security measures; and it is responsibility; of the staff to comply with such programs and guidelines.

Executives and Employees who, due to ignorance, distraction, negligence or poor performance in their duties, commit irregularities, without intent or bad faith, but which cause damage to the assets of the Consorcio Azucarero Central, the corresponding administrative or criminal sanctions will be applied, evaluated by the Ethics and Discipline Committee, since no cause mentioned releases them from responsibility for the damage caused.

K. ABOUT WORKING CONDITIONS

CAC is committed to ending child labor, which is why it sets the minimum age for employment at eighteen years. Similarly, it promotes equal opportunities for women and men to access jobs in conditions of freedom, equity, security and human dignity, in an environment without distinction of race, color, sex, religion, political opinion, national descent or social origin that has the effect of nullifying or altering the equality of said opportunities.

L. OF THE ETHICS AND DISCIPLINE COMMITTEE

The Ethics and Discipline Committee will be made up of five (5) members appointed to hold said responsibility for a period of one (1) year, automatically renewable if there is no objection by the General Manager of the company.

The President of said Committee will always be the General Manager, who will be responsible for ensuring that the Committee meets regularly and promptly resolves the issues that are submitted for its consideration.

The committee will designate one of its members as Secretary, through the vote of four (4) of its five members. The Secretary will be responsible for receiving and informing the Chairman of the Committee of all correspondence, information, requests and / or complaints that are sent to the General Manager. Similarly, the Secretary will be responsible for preparing and distributing the agendas of the meetings, as well as for drawing up and keeping the minutes of everything discussed and agreed upon in them.

The members of the Ethics and Discipline Committee may be removed and replaced when the General Manager so decides, with the consent of the Board of Directors. The Ethics and Discipline Committee must meet when it is necessary to address a particular issue and may hold valid sessions when it has the presence of at least three (3) of its members, it being essential that the General Manager is always present or has a written excuse to meet in their absence.

The Ethics and Discipline Committee is responsible for reviewing and preparing proposals for modifying this Code of Ethics. Any approved modification must be notified to all Directors and Employees of the Consorcio Azucarero Central.

The Ethics and Discipline Committee will be responsible for preparing the Training Discipline and Causes of Disciplinary Action Manual that must serve to raise the level of self-responsibility of all the company's employees.

All decisions of the Ethics and Discipline Committee must have the favorable vote of at least three (3) of its members, to be considered valid.

October 29, 2018

Form of Confirmation of Receipt and Reading of the Code of Ethics

I. I hereby certify that:

3. I have received a copy of CAC's Code of Ethics
4. I read or reread the Code immediately before signing this Confirmation.
5. I recognize the importance of the Code for the proper conduct of business for and with CAC
6. I understand my obligations, as set forth in the Code; and
7. I agree to conduct myself in accordance with the Code at all times and to report any matter that I learn of as provided in the Code.

II. Except as described below, I further certify that:

1. I have not violated any provision of the Code; and
2. I am not aware of any violation of the Code by others.

NAME (IN PRINT LETTERS)
SIGNATURE

POSITION / TITLE OR BUSINESS
RELATIONSHIP
DATE

III. I declare that the following situation(s) that I expose, to the best of my knowledge and understanding, I wish to remain on record as it could eventually be considered as breaches of the Code of Ethics or potential Conflicts of Interest (specify the situation, in case that corresponds, name of the people, relationship, name of the company, society, activity, relationship with CAC, etc.):

NAME (IN PRINT LETTERS)
SIGNATURE

POSITION / TITLE OR BUSINESS
RELATIONSHIP
DATE

