

Code of **ethics**



cbc®

Code of **ethics**



Message from the Chairman

At cbc, we are recognized for being a leading company in the beverage industry. Thus, we are proud of our achievements. Our performance is rooted in the following Corporate values: dream big, we are owners, excellent people, integrity, management, and we are passionate about what we do.

The present Code of Ethics has been developed to provide our employees and the overall public with an official document that specifies our commitment to a performance that is always responsible, ethical, transparent, and respectful.

It is vital that you read this code several times and think over its content in order to align your routine and company relationships with our Code.

Our company's future is encouraging, but this promising effort will only become in reality if each and every one of us complies with our Code's spirit daily, without making excuses, exceptions nor concessions. Internalize, live by, and multiply these principles, and always remember that ethics and integrity are our fundamental pillars to achieve the company's goals.

Thank you for your commitment, we count on you!

Carlos Enrique Mata
Executive President

cbc's vision for the Code of Ethics	1
Corporate Values	3
Loyalty to Our Products	5
Responsibilities	7
1 cbc's Ethics Standards	9
1.1 Integrity and conduct standards	
1.2 Inclusion and no discrimination	
1.3 Employment opportunities equality	
1.4 Harassment complaints	
2 Law and Regulations Compliance	12
2.1 Law respect	
2.2 Anti-corruption policy	
2.3 Human and labor rights respect	
2.4 Child labor abolition	
2.5 Health and safety at work	
3 Public Relations	16
3.1 External communications	
3.2 Fair competition	
3.3 Client relations	
3.4 Vendor relations	
4 Corporate Social Responsibility	19
4.1 Relation with the community	
4.2 Environment	

5	Information Confidentiality and Asset Protection	21
5.1	Personal Information confidentiality	
5.2	Asset protection	
5.3	Financial and non-financial information use and management	

6	Presents, invitations and bonuses	25
----------	--	----

7	Conflicts of Interest	27
7.1	Personal relationships at work	
7.2	External duties	
7.3	Professional or commercial external activities	
7.4	Others	

	Ethics Committee and Reporting System	32
--	--	----

Appendixs

Appendix 1

Conflicts of Interest statement/inquiry form	34
--	----

Appendix 2

Received presents statement form	35
----------------------------------	----

Appendix 3

cbc's Code of Ethics commitment statement form	36
--	----

A portrait of a middle-aged man with short, graying hair, smiling warmly at the camera. He is wearing a purple and white checkered button-down shirt. His right hand is placed over his chest, and a wedding ring is visible on his ring finger. The background is softly blurred, showing what appears to be a window with light coming through. A white rectangular box with a thin border is superimposed over the lower half of the image, containing the text.

**cbc's vision for
the Code of Ethics**

cbc's vision for the Code of Ethics

cbc's vision for the Code of Ethics is general and it includes the Administrative Board members, President, Vice-Presidents, Directors, Managers, and every one of the company's, branches, and subsidiaries' employees.

All of us at cbc accept the personal responsibility of complying with the Code of Ethics and conduct by:

- Doing our job carefully, honestly, diligently, professionally and impartially.
- Practicing the strictest ethics standards in order to maintain certainty and trust in our management.
- Reading and understanding the Code of Ethics and the consequences when failing with its compliance.

Corporate Values



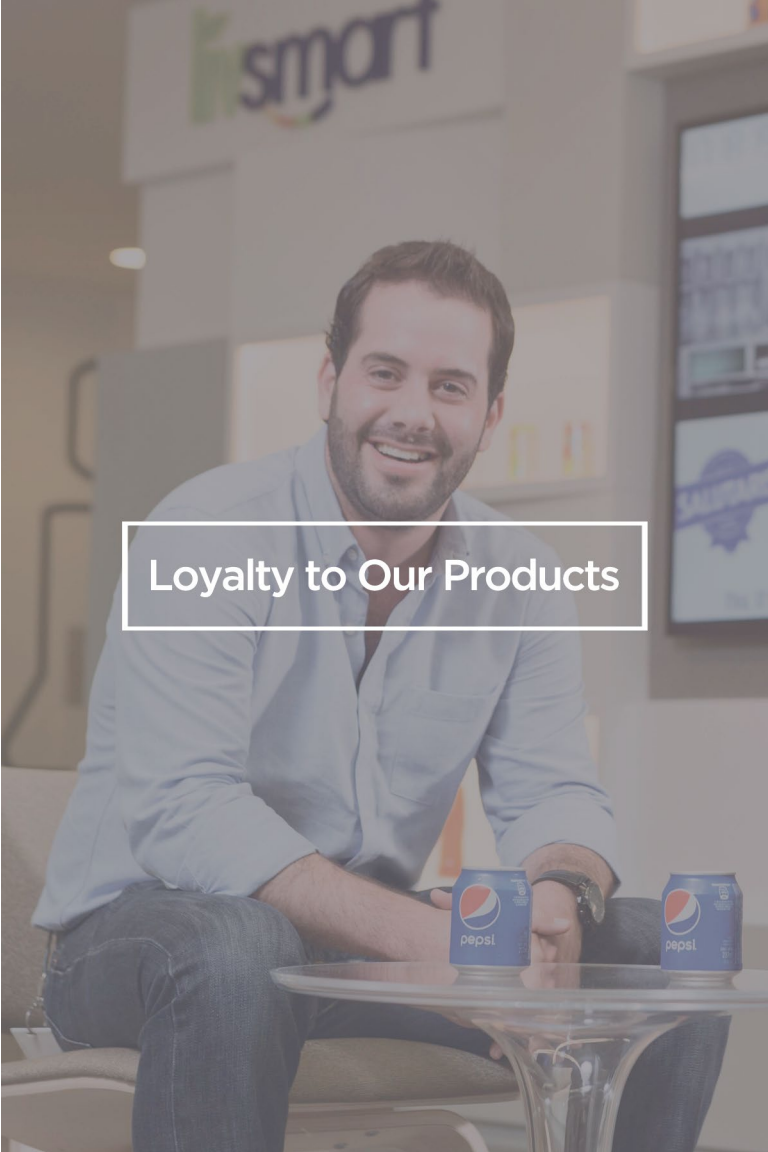
Corporate Values

All cbc's employees share and live by the following values:

-  We dream big
-  We are owners
-  We are excellent people
-  Integrity
-  Management
-  We are passionate about what we do

All of our company and professional activities are based on the principle of integrity. We act with honesty and transparency.

Also, we maintain respectful and harmonious work relationships with open and honest communication. We practice teamwork, always aiming for excellence which translates into the company's development of personal and professional growth opportunities for each one of us who is part of cbc.

A man with a beard and short brown hair, wearing a light blue button-down shirt and dark jeans, is sitting on a light-colored sofa. He is smiling at the camera. In front of him is a round, clear glass table with two blue cans of Pepsi on it. The background is a modern office or lounge area with a large 'iSmart' logo on the wall and some shelves with books or brochures. The entire image has a light blue tint.

Loyalty to Our Products

Loyalty to Our Products

Being loyal to our company is a very important value that each employee at CBC must always reflect inside and outside of the company. We are all ambassadors of the company and representatives of our portfolio brands; consequently, we prefer our products over others.

All employees understand the quality of the products we offer and therefore, we freely choose to consume products of our own brands. We avoid buying other companies' products that compete with ours and we definitely do not consume similar products of the competition brands.

In case of social events outside the company to which we may be invited, we shall wisely offer our brands if possible, and at all times we shall behave appropriately.

A photograph of two men in an office environment. The man on the left, wearing a light blue button-down shirt and glasses, is standing and pointing at a laptop screen. The man on the right, wearing a blue polo shirt and glasses, is sitting at a desk and typing on the laptop. The background shows other office desks and people, slightly out of focus. A white rectangular box with a thin black border is superimposed over the center of the image, containing the word "Responsibilities" in a white serif font.

Responsibilities

Responsibilities

The Code specifies how each one of us who is a part of CBC must carry oneself, and how to manage relationships with coworkers, vendors, clients and communities that we work with.

The Department of People & Management, the management offices, and the direction office of each area are responsible for promoting the knowledge of and disseminating the present code. They are also responsible for answering all the inquiries related to this code's interpretation.

Disciplinary actions, including contract termination, will apply to any employee who deliberately violates this Code or allows or authorizes a subordinate to do so.



cbc's Ethics Standards

1 cbc's Ethics Standards

1.1 Integrity and conduct standards

All of our activities are based on the principle of integrity. We carry ourselves with honesty and transparency.

1.2 Inclusion and no discrimination

We practice inclusive business and labor standards free of any type of discrimination, with no exceptions allowed.

We acknowledge diversity as the richness that promotes innovation and allows a better understanding of the cultures we currently work with. We encourage the free exchange of ideas as we understand the power of dialogue for the construction of an excellent culture and the shared vision of mission achievement.

1.3 Employment Opportunity Equality

Our personnel selection process is based on equal opportunity. Our employees develop their career paths based on meritocracy and objective evaluations. We implement training programs in order for our employees to acquire new knowledge that allows them to increase their professional growth opportunities.

Our employees are compensated according to their professional performance through the compliance with objective policies.

1.4 Harassment Complaints

We forbid and report all types of mistreatment and harassment, especially sexual harassment and workplace bullying.

Workplace Bullying

It is understood that bullying in the workplace is any repetitive action that is hostile, and/or any attitude that goes against another employee's dignity, regardless of whether the behavior comes from a supervisor or peer.

Sexual Harassment

It is understood that sexual harassment is any proposition of sexual nature which is not consensual by the person who receives it, that threatens his or her job stability or professional growth and employment opportunities, regardless of whether said proposition comes from a supervisor or employee.

A photograph of four factory workers, three men and one woman, standing together in a factory setting. They are all wearing white hard hats, white short-sleeved shirts, and high-visibility yellow safety vests. The woman in the center is also wearing a hairnet. They are all smiling at the camera. In the background, there are industrial structures, including a staircase and a sign with safety symbols. A white rectangular box with a black border is overlaid on the image, containing the text "Law and Regulation Compliance".

Law and Regulation Compliance

2 Laws and regulations Compliance

2.1 Law Respect

Our corporate and professional activities will be strictly carried out according to the law and current regulations in each one of the countries we operate in.

2.2 Anti-corruption Policy

We forbid and report the payment of bribes to authorities and public officials. We also forbid our employees from offering or intentionally giving, directly or indirectly, a public official or public employee any object or any other benefit as a favor, handout, gift, promise, or advantage for themselves or any third party in exchange for any action or omission of activity when practicing his or her public tasks.

It is forbidden for all company employees to receive from third parties: improper payments of any nature, gifts, handouts or favors that because of their value, characteristics or circumstances may alter the normal flow and development of business, administrative or professional relations we participate in.

2.3 Human and Labor Rights Respect

All of our actions are carried out strictly respecting the Human Rights contained in the Universal Declaration of Human Rights.

We agree with and share the ideas that liberty, justice and peace in the world have as their foundation the acknowledgement of intrinsic dignity of the individual and the equal and inalienable rights of all the members of the human race. We highly respect the current labor legislation in each of the countries we operate in, and we work within the framework of the different International Labor Organization settlements established.

2.4 Child Labor Abolition

We forbid child labor, and demand the strict adherence to this principle from our employees and vendors. It is understood that child labor is any type of work performed by a child, either girl or boy, who is not of minimum age to work, and therefore, said work interferes with and/or prevents him or her from an education and full development.

It is understood that dangerous work is any type of task that due to its nature or because of the conditions its preformed in, threatens any adolescent's (over the minimum age to work) physical, mental or moral wellbeing.

2.5 Health and safety at work

We provide a safe work environment according to the law and regulations that apply. Our employees are obligated to respect the health and safety regulations and to use the necessary safety equipment.

All of us who work at cbc consider our own safety and our coworkers' a high priority; safety and prevention prevail in each one of the tasks we perform.



Public Relations

3 Public Relations

3.1 External Communications

Maintaining a transparent and respectful communication with the media is crucial to guarantee the conveyance of our image in accordance with our values; consequently, the contact with the media will be carried out only by the authorized personnel to do so. The employees who are contacted by any means of communication must transfer the contact information to the External Communications area which will be in charge of following up.

3.2 Fair Competition

At cbc, we do not engage nor encourage any action that promotes unfair competition. We are committed to ensuring compliance with the laws and standards of free competition. We avoid direct or indirect comments to third parties about competition's products or services.

If, by chance, making these comments is necessary, they will always be based on objective information and they will be verbalized by the authorized personnel to do so.

3.3 Client Relations

Our Client relations are based on equality, trust, and mutual knowledge. We are committed to the quality of our products and services. We develop relationships that generate a shared value, especially with micro, small, and medium-sized entrepreneurs.

We also maintain a responsible communication towards the consumers for them to practice their right to make the best choice with available information.

3.4 Vendor Relations

We seek to promote long-lasting relationships with our vendors. Our relationships are based upon equitable and honest treatment.

Vendors must know and adhere to this code's principles and apply them in their own business culture.

A photograph of two young girls with dark hair, smiling at the camera. They are wearing white t-shirts and colorful, patterned skirts. Each girl is holding a green plastic bottle of Creca beverage. The bottle on the left is partially visible, while the one on the right is held more prominently. The background is a plain, light-colored wall. A white rectangular box with a thin black border is superimposed over the center of the image, containing the text 'Corporate Social Responsibility'.

Corporate Social Responsibility

4 Corporate Social Responsibility

4.1 Relations with the community

We are committed to always carrying out responsible social actions; we respect cultural diversity, the traditions and principles of the communities we operate in, and consequently, we are interested in developing activities that promote the economic and social growth of those communities.

4.2 Environment

We are committed to sustainable development and therefore, the protection of the environment plays an important role in all our processes. We encourage quality in our environmental management, thus promoting our regional and national growth and competitiveness, incorporating the best international practices to prevent and minimize our operations' environmental impact. We are always focused on efficient resource utilization through reuse and recycling. We believe in the type of growth that satisfies the current needs of people without compromising younger generations' ability to meet theirs. We establish alliances with the communities and local governments in order to foster a suitable environmental control.



Information Confidentiality and Asset protection

5 Information Confidentiality and Asset Protection

5.1 Personal Information Confidentiality

We only request the necessary information from our employees, that is essential for the efficient management of corporate activities, always in accordance with the law.

Employees that have access to other employee's sensitive information, due to the position they hold, will promote this information confidentiality by using it respectfully and professionally at all times.

5.2 Asset Protection

We are always looking for the best protection of CBC'S equity. This includes its assets, rights, and all types of information.

We maintain the confidentiality of the information which we have access to because of our corporate and professional responsibility, and we are responsible for the protection of the assets we have been entrusted by preserving them from any loss, damage, robbery, or illegal use.

These assets are used exclusively for the professional purposes they correspond to, and not for personal or third parties' purposes.

Misuse or non-authorized disposition of the goods and assets of the company that results in loss or hazard for the company represents a violation of this regulation, and therefore, will be addressed with the necessary disciplinary actions that apply in accordance with the law and company standards, as well as the internal work regulations of each country.

The company assets include, but are not limited to, physical goods such as: inventories, fixed assets, real state property, as well as intangible assets such as: patents, brands, records, formulas, systems, permits, data bases and, commercial projects, amongst others.

5.3 Financial and non-financial information use and management

All financial information and the operations' results must be registered according to the legal requirements and the generally accepted accounting principles. All people who are responsible for the creation, processing, and registration for this information are responsible for its veracity, integrity, accuracy, and preciseness.

All processes, information registration, and reporting must be elaborated with the same veracity, accuracy, and preciseness, these include quality, commercial, expenses, and operations results reports, as well as, performance evaluations, and excellence programs of all the company's areas.

Disruption and alteration of accounting reports and financial statements or any other record or report are considered major faults.

All employees are obligated to protect company information that is not public and to not disclose this information to any person outside of the company. This includes financial, commercial, patent, and marketing information and details, amongst others.

Only the personnel in charge of external communication can disclose company information to the public.

**Presents, invitations
and bonuses**

6 Presents, invitations and bonuses

We do not accept gifts or favors from clients and vendors that may compromise our ability to make objective commercial decisions.

Vendors' invitations to seminars, industrial fairs, and technical meetings must be authorized by the Director or VP of the corresponding department. This authorization must be done in advance, always taking into account the added value that the knowledge and information gathered at these events can bring through the incorporation of new processes and technologies in the corresponding areas, as long as these invitations do not compromise the ability of objective decision making while considering the company's interest.

During special occasions, cbc's employees are allowed to accept gifts that do not go over \$10.00 (ten U.S. dollars.) Vendors and clients will be briefed about this company policy. Yet, if an employee receives a gift that goes over the accepted amount, he or she must immediately take it to the People & Management Department where it will be donated to charitable causes. It is understood that gifts and favors are not only tangible objects with commercial value but also invitations to eat out, trips, concert invitations, and other activities.



Conflicts of Interest

7 Conflicts of Interest

At cbc, we are committed to carrying out our business activities in such a way that the decision-making process is always objective in any area and is not influenced by any personal interest. This policy provides the necessary guidelines to prevent, identify, and handle conflicts of interest.

Conflict of interest: It is understood that a conflict of interest is any situation in which the personal private interests of a person interfere with or may be understood to interfere with the fulfillment of his or her work responsibilities. A conflict of interest may happen when an employee puts his or her personal interests ahead of the Company's interests. A conflict of interest may also happen when the employee's personal interests influence his or her business approach, decisions, or actions inappropriately.

Making judgements, decisions, and/or acting when confronted with a conflict of interest may hinder the objective development of the Company activities and can lead to legal and regulatory consequences. Some examples of the situations in which a conflict of interest may arise are:

7.1 Personal relationships at work

Hiring or supervising a person with whom a close relationship is held. It is understood that a close relationship is any family relationship by consanguinity or affinity, as well as, relationships with people whom the employee lives with at his or her household even when they are not related by consanguinity or any direct kinship. This policy also includes any relationship that any CBC employee may have with vendors, clients, or any member of the competition.

The kinship decrees that are established in the legislation of the country the employee operates in must be considered as the basis of this policy. CBC considers as a private matter any relationship between co-workers; however, situations in which personal interests may conflict with the company interests must be avoided and prevented.

7.2 External Duties

Being part of the administration board or having consulting or advisory duties toward entities that are direct competitors of CBC, whether these are paid or not, are considered external duties.

7.3 Professional or commercial external Activities

Having a second job at a cbc's client's, vendor's or competitor's company. Having an important participation (shareholder or administrative position) at a cbc's vendor's or client's company, while simultaneously holding a key position at cbc through which negotiations can be influenced to benefit both parties.

7.4 Other

Having any other consulting, administration, employment, professional activities, or external commercial relationship that even when not creating any commercial conflict of interest with cbc may cause the employee to not comply with his or her professional attributions over the company standards. This policy also includes being sponsored by the company either directly or indirectly through an association or entity in which any employee actively participates in. (Example: athletes, soccer teams, non-profit organizations.)

All cbc's employees are responsible for preventing a conflict of interest; it is expected that the employees take actions to ensure that these types of conflicts do not happen.

In addition, it is all of cbc's employee's responsibility to assess if there is a real or potential conflict of interest when executing their duties.

If there is a case of a relationship that does not fall into any of the previous scenarios, the people in question must immediately inform their supervisors and the management office of the People & Management Department, by submitting the Conflicts of Interest statement/inquiry Form in order to get the corresponding evaluation done according to the Conflict of Interest policy.

It is a major fault when an employee does not report the existence of a real or potential conflict of interest. This will lead to the termination of his or her contract.

Ethics Committee and Complaints System

Ethics Committee

The Ethics Committee will be formed by five people from different company areas and it will have as its main functions the advisory and support for the application of the present Code. The members of the Ethics Committee will be appointed by the CEO. The Committee will be coordinated by the People & Management Director.

Complaints System

Any employee who is aware of or has substantiated suspicion of any breach of the present Code must inform his or her immediate supervisor or directly inform the People & Management Department who is responsible for guiding the employee so that he or she can report the situation through the complaints channel of the company.

The complaints can be sent via e-mail at eticacbc@etictel.com and through the complaints channel platform: <https://denuncias.etictel.com/?company=1574> or by calling the internal and external numbers provided to each operation through the access and usage of the channel of complaints manuals.

Anonymous complaints will be accepted; however, dialogue and trust will be promoted among the company's personnel in order for the complainant to provide his or her personal information. In any case, the necessary measures will be taken to avoid consequences for the complainants.

Furthermore, while the investigation is being carried out, the confidentiality of the case will be kept by the responsible designated areas.

Non-compliance or violation of what the present Code states is considered a major fault and will be penalized in accordance with its severity without prejudice of any other actions that may be taken according to the law. Any false complaint that was intended to harm or negatively affect the person against whom the complaint was filed will be penalized.

The employees who were object of investigations due to the complaints received are warned about the following: the company will not tolerate any retaliation against coworkers, subordinate, clients, vendors, and any other person who is thought to be the possible complainant. Any attitude or action that proves to be retaliation due to a received complaint will be penalized with immediate termination.

Appendix 1

Conflicts of Interest statement/inquiry Form

Conflict of Interest Statement Form

Date: _____

Sirs:

cbc (Legal Name of the local operation)

Hereby, in compliance with the policy of conflicts of interest,
I make the following statement

I (Full name) _____

Acting as: Employee ☐ External Candidate ☐ cbc internal Candidate ☐

In compliance with the current policy of conflicts of interest, I proceed to make
the following

Statement of conflict of interest ☐ Inquiry about a potential conflict of interest ☐

Therefore, I submit the present statement for the pertinent evaluations that
correspond.

People & Management Department's evaluation and conclusions

Cluster Director Approval - CEO:

(Name and signature) _____

Date: _____

General File: Employee's file/candidate

Appendix 2

Received Presents Statement Form

Name of the person who received the gift:

Employee code:

Name of the person or company the gift was sent from:

Brief gift description:

Employee's name and
signature

Name and signature
People & Management Department
(Received)

*If when opening the gift perishable products are found (i.e. grapes, apples), the gift will be handed for its consumption at the cafeteria of the area.

Appendix 3

cbc Code of Ethics commitment statement Form

By the present Commitment Statement, I hereby acknowledge that I have received the CBC Code of Ethics and I am aware of all the regulations and obligations described in it, and at the same time, I commit to comply with them.

Non-compliance with the present Code of Ethics will be considered a major fault to my duties as a company employee and, as such, I should be sanctioned in accordance with the current regulations (internal work regulations, work code of the country.)

Name:

Employee Code:

Country:

Signature

Complaints Channel



Call anonymously from any country to this extension: **111**

Country	Assigned Line
Guatemala	23781990
El Salvador	22485090
Honduras	22024041
Nicaragua	22554511
Puerto Rico	787251-2815
Ecuador	3710177
Peru	4125560



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