



**POLICY FOR SELF-CONTROL AND
ANTI-MONEY LAUNDERING AND
COUNTER TERRORISM FINANCING
RISK MANAGEMENT**

AS - 021

	LEGAL DEPARTMENT OF CORPORATE AND FINANCIAL AFFAIRS	CÓDIGO: AS-021
	Policy for Self-Control and Anti-Money Laundering and Counter Terrorism Financing Risk Management	VERSIÓN: 1
		FECHA: 30/Nov/2015

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1 Introduction

According to the Grupo Odinsa’s commitment to maintaining the highest ethical and regulatory standards, it has designed a Self-Control and Anti-Money Laundering and Counter Terrorism Financing Risk Management System (hereinafter SAGRLAFT for its Spanish acronym), in order to establish control measures designed to prevent the activities and operations of Grupo Odinsa to be used as a tool for concealment, handling, investment, or use in any form, of money or other assets derived from criminal activities, or to attempt to provide the appearance of legality to transactions and funds related to money laundering and/or the channeling of resources to fund terrorist activities or their source crimes.

2 Objective

The main objective of this policy is to establish the broad action parameters that must be followed by all Employees, Administrators, Shareholders, Associated Third Parties, and Directors of Grupo Odinsa, in order to achieve the efficient, effective, and timely operation of SAGRLAFT.

Additionally, this policy seeks to safeguard the reputation of Grupo Odinsa and protect its stakeholders, establishing the necessary measures and performing the respective control processes, in order to prevent that in any manner the activities or resources of the Company be used for illicit purposes or become involved with third parties related to money laundering or terrorist financing activities, hereinafter MT/TF.

3 Definitions

- **Due Diligence:** it is the performance of various activities with the necessary care to allow for informed decision-making.
- **Enhanced Due Diligence:** is the due diligence with a higher level of care, diligence, and research.

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- **Financing of Terrorism:** understood as the offense committed by anyone who engages in the conduct described in Article 345 of the Colombian Penal Code.¹
- **Money Laundering:** understood as the offense committed by anyone who engages in the conduct described in Article 323 of the Colombian Penal Code.²
- **Associated Third Party:** one that provides the company with services or acts on its behalf, regardless of the contractual relationship that binds them. Examples of associated persons include agents, suppliers, subsidiaries, outsourcing, and strategic partners, among others.

Other capitalized terms used in this policy are defined in the Glossary of the Corporate Code of Conduct.

4 Policy

The policy of the Grupo Odinsa is to direct all its efforts towards an adequate MT/TF risk management, following for all effects the existing legal framework and international recommendations, especially those that have been submitted by the International Financial Action Task Force (FATF) and the Financial Action Task Force of Latin America (GAFILAT). Given the above stated, it will promote and establish an anti-money laundering and anti-terrorist financing institutional culture, with scope encompassing all its Employees, Administrators, Shareholders, Directors, and Third Party Associates.

In order to comply fully with the above, the Grupo Odinsa: aras de cumplir a cabalidad lo anterior, Grupo Odinsa:

¹ Article 345 of the Penal Code, as amended by Article 16 of Law 1121 of 2006 and Article 16 of Law 1453 of 2011. "Financing of terrorism and organized crime groups and administration of resources related to terrorist activities and organized crime. He who directly or indirectly provides, collects, delivers, receives, administers, contributes, provides custody for, or safeguards funds, assets, or resources, or performs any other act that promotes, organizes, supports, maintains, finances, or economically sustains armed groups outside the law or its members, or national or foreign terrorist groups, or national or foreign terrorists or terrorist activities".

² Article 323 of the Penal Code, as amended by Article 8 of Law 747 of 2002, in turn amended by Article 17 of Law 1121 of 2006, Article 42 of Law 1453 of 2011, and Article 11 of Law 1762 of 2015. "Money laundering. He who acquires, safeguards, invest, transports, transforms, stores, conserves, provides custody for, or administers assets that have indirectly or directly originated from activities of migrant smuggling, human trafficking, extortion, illicit enrichment, kidnapping, rebellion, weapons trafficking, trafficking of minors, terrorist financing, and administration of resources related to terrorist activities, trafficking of toxic drugs, narcotics, or psychotropic substances, crimes against the financial system, crimes against public administration, smuggling, smuggling of hydrocarbons or its derivatives, customs fraud or encouragement and facilitation of smuggling, encouragement of hydrocarbon smuggling or derivatives thereof, in any form, or linked with the proceeds of crime executed under conspiracy to commit a crime, or to provide the goods from such activities the appearance of legality or legalizes, hides, them or disguises their true nature, origin, location, destination, movement, or rights to such property, or performs any other act to conceal or disguise their illicit origin, shall be liable for that sole act for a prison term of ten (10) to thirty (30) years and a fine of one thousand (1,000) to fifty thousand (50,000) monthly legal minimum wages in force.

The same penalty applies when the conduct described in the preceding paragraph are realized upon goods whose forfeiture has been declared. Money laundering is punishable even when these activities of which the property derives, or the punished acts of the preceding paragraphs, had been carried out, wholly or partly, abroad. The deprivation of liberty provided for in this Article shall be increased by one third to half when, to perform the behaviors, operations of currency exchange or foreign trade are conducted, or goods are introduced into the national territory."

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- When making strategic investments in companies, it will conduct the respective risk analyzes in order to prevent relations with third parties linked to illegal capital, or MT/FT activities, or any of its source crimes.
- It has on a procedure for hiring Employees, Administrators, Directors, and Associated Third Parties.
- For the purpose of associating Shareholders, it complies with the applicable regulations for issuers of securities.
- It performs Enhanced Due Diligence when it will be conducting international transactions whose origin or destination is classified as a "Tax Haven" or "International Financial Center" country (in accordance with the list established by the Organization for Economic Co-operation and Development - OECD) or Non-cooperative (according to the FATF or other relevant entity).
- It has guidelines and methodologies for segmenting, identifying, measuring, controlling, and monitoring ML/FT risk factors of company associates.

5 Scope

This policy applies to all Employees, Administrators, Shareholders, Directors, Suppliers, and Associated Third Parties of Grupo Odinsa S.A.

It falls under the scope of the Vice President to carry out the necessary administrative tasks for this policy to be adopted by the affiliates and subsidiary companies.

6 Stakeholders

The following are those directly involved with whom the necessary activities need to be secured for this policy to be realized:

- Compliance Director
- Compliance Officer
- Vice Presidents
- President
- Internal Audit
- Conduct Committee

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- Audit Committee
- Board of Directors

7 Responsible Parties for Control and Approval

This policy may be updated upon the recommendation of the Audit, Finance, and Risk Committee, which must be approved by the Board of Directors.

}The Audit Committee, with the support of the Conduct Committee, will review this policy whenever it deems necessary and propose any amendments it deems appropriate.

7.1 Version and Update

Considering that this policy has particular impact on third parties and shareholders, once approved by the Board of Directors it must be published on the website.

Any modification made to the same must have the same level of disclosure.

Revisions and Approvals

No.	DATE	VERSION DESCRIPTION / CHANGES
1	30/Nov/2015	Inicial