



▶ Code of
Ethics

Message from our CEO and Executive President

At Beliv, we have been characterized for being a leading company in beverage production and distribution and this makes us proud of the achievements reached. We base our performance on corporative values: Forefront, Evolution, Talent, Passion, Integrity, and We are Owners.

We have developed this Code of Ethics to provide our Board of Directors, employees, suppliers, and the general public with an official document that specifies our commitment to responsible, ethical, transparent, and respectful conduct.

It is imperative for you to read and understand it, reflect on its content, and make the commitment to guide your routine and relationships in the company based on our Code.

Our company's future is encouraging, but that promising effort will only be true if all and each of us comply and adhere to the spirit of our Code every day, without excuses, exceptions, and concessions. Understand, live, and multiply those principles. Remember that ethics and integrity are our fundamental pillars to achieving the company's goals.

Thank you for your commitment, we're counting on you!

Carlos Sluman
CEO

Carlos Enrique Mata
Executive President

Scope	01
Corporate Values	03
Loyalty to our products	05
Responsibilities	07

1 Ethical Regulations **09**

1.1	Integrity and Conduct Regulations
1.2	Inclusion and Non-discrimination
1.3	Equal Opportunity at Work
1.4	We Denounce Harassment

2 Compliance with Laws and Regulations **12**

2.1	Respect for the Law
2.2	Anti-Corruption Policy
2.3	Respect for Human and Labor Rights
2.4	Prohibition of Child Labor
2.5	Prohibition of Forced and Compulsory Labor
2.6	Occupational Health and Safety

3 Relations with the Public **17**

3.1	External Communication
3.2	Social Media or Instant Messages Communication
3.3	Fair Competition
3.4	Customer and Consumer Relationship
3.5	Supplier Relationship

4 Corporate Social Responsibility **22**

4.1	Community Relationship
4.2	Environment

5 Confidentiality of Information and Asset Protection **24**

- 5.1 Confidentiality of Personal Information
- 5.2 Asset Protection
- 5.3 Usage and Management of Financial and Non-financial Information

6 Gifts, Invitations and Gratuities **28**

7 Conflicts of interest **31**

- 7.1 Personal Relationships at Work
- 7.2 External Functions
- 7.3 External Professional or Commercial Activities
- 7.4 Others

8. Ethics Committe and Ethics Hotline **36**

- 8.1. Ethics Committee
- 8.2. Ethics Hotline

Annexes

Annex 1 **39**

Statement of Gifts
Received Form

Annex 2 **40**

Statement of Code of Ethics Commitment Form



▶ Scope

Scope

The Code of Ethics of Beliv is of general scope to the members of the Board of Directors, President, Vice Presidents, Directors, Managers, and all and each of the employees of the corporate group, which is constituted by all the business units: Apex, CBC, Bia and Beliv, including its respective subsidiaries, affiliates, and related companies.

All who are part of Beliv accept the personal responsibility for compliance with the Code of Ethics with the following:

Make our work with honesty, attention, diligence, professionalism, impartiality, and integrity.

Practice the strictest ethical regulations to keep certainty and confidence in our management. Read and comprehend the Code of Ethics and the consequences derived from its breach.



Corporate Values

Corporate Values

All beliv employees share and live the following values:

Forefront

Evolution

Talent

Passion

Integrity

We are owners

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

Likewise, we keep respectful relationships and work harmoniously with open and sincere communication, we work as a team, always seeking excellence which translates to the development of the company and personal and professional growth opportunities for each of us who are part of Beliv.



▶ Loyalty to
Our Products

Loyalty to Our Products

- ▶ Loyalty to our company is a very important value that every employee of Beliv must reflect at every moment in or out of the company. We are all ambassadors and representatives of each of the brands that belong to the portfolios of the companies that constitute the corporate group. For this reason, we prefer our products over others.
- ▶ Workers understand the quality of the products we offer and for that reason, we freely choose the consumption of our brands and avoid buying products from other companies that compete with ours, and we do not consume similar products from competing brands.
- ▶ In case of social events outside of the company to which we are invited, we prudently offer our brands if possible and for no reason, do we behave inappropriately.



Responsibilities

Responsibilities

The Code specifies how each of us, who are part of Beliv, should act and how our relationships with workmates, suppliers, customers, and communities in which we operate should be. No employee of the company has the authority to request or perform any action that breaks this Code. In addition, the Code is not subject to any type of waiver or exception for any employee. The Compliance department, along with the People and Management department is responsible for promoting the growth and diffusion of this code. Compliance Department will be responsible to answer the questions related to its interpretation. Any employee that breaks this Code or allows or authorizes a subordinate to break it will be subject to disciplinary sanctions, including dismissal.



▶ Ethical
Regulations

Ethical Regulations

▶ **1.1 Integrity and Conduct Regulations**

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

▶ **1.2 Inclusion and Non-discrimination**

We develop without exception corporate and labor practices which are inclusive and free of any type of discrimination.

We identify in diversity a richness that promotes innovation and allows a better understanding of the cultures that we work with. We promote a free exchange of ideas since we recognize the strength of dialogue to build a culture of excellence and to achieve a shared vision and mission.

▶ **1.3 Equal Opportunity at Work**

Our personnel selection practices are based on equal opportunities. Our employees develop their carrier plans based on meritocracy and objective evaluations.

- ▶ We implement training programs for them to get new skills that will allow them to improve their professional growth opportunities.

We compensate our employees in the function of their performance and through compliance with objective policies.

- ▶ **1.4.1 Harassment at Work**

Harassment at work is understood as incurring in a repeated manner a hostile behavior or attitude offending against the dignity of an employee, independently if this behavior comes from a person that has supervisory responsibilities or from workmates.

- ▶ **1.4.2. Sexual Harassment**

Sexual harassment is understood as making by any means requests of sexual nature, not consented to by whoever receives them with the threat of damaging its work situation or modifying its work opportunities independently from being a relationship of supervisor/supervisor.

A person's hands are shown holding a tablet computer. The background is a blurred industrial factory floor with various equipment and machinery. A purple rounded rectangle is overlaid at the bottom of the image, containing white text.

► **Compliance
with Laws and
Regulations**

2 Compliance with Laws and Regulations

▶ 2.1. Respect for the Law

Our corporate and professional activities will be developed with strict compliance with current laws and regulations in each of the countries where we operate.

▶ 2.2. Anti-corruption Policy

We prohibit and denounce bribery and any other form of corruption to public authorities and officers. It is prohibited that our employees offer or grant intentionally, directly, or indirectly to a public officer or employee any object of cash value or another benefit, as a favor, handout, gift, promise or advantage, for its own or other person's so that in return that officer performs or omits any act during the practice of its public functions.

We are prohibited from getting from third parties: improper payments of any type, gifts, handouts, or favors that because of their value, characteristics, or circumstances, intended to alter the development of the commercial, administrative, or professional relationships where we intervene.

We all must read and accept the Anti-corruption Policy, which is an essential part of the Anti-bribery Management System – ABMS – that has as its main objective to identify, control, monitor, detect and investigate corruption situations that may happen in the company. ABMS is of mandatory application and compliance for all employees, and we are all responsible for the effectiveness and performance of it, mainly in compliance with denouncing any act of corruption.

► **2.3. Respect for Human and Labor Rights**

All our actions are performed under the strict respect of Human Rights contained in the Universal Declaration of Human Rights.

We believe that freedom, justice, and peace in the world are based on the acknowledgment of the inherent dignity of the person and all equal and inalienable rights of all the members of the human family. We respect the current labor law in each of the countries where we operate, and we work within the framework of what is established in the different agreements of the International Labor Organization.

▶ **2.4. Prohibition of Child Labor**

We prohibit the recruitment of persons younger than (18) years old or the local legal minimum age, we demand from our employees and suppliers the strict observance of this principle. We understand child labor: a work performed by a boy or girl that does not reach the minimum age established by local law and in consequence prevents its education and full development.

▶ **2.5. Prohibition of Forced and Compulsory Labor**

We reject forced labor; we demand from our employees and suppliers the strict observance of this principle.

We understand forced labor: the work performed in an involuntary manner or under threats of some penalty. It refers to servitude or modern slavery work, and any way of human trafficking. The use of physical punishment of violent threats, intimidation, or another way of physical, sexual, psychological, or verbal abuse as a disciplinary or control method in the workplace will not be tolerated.

▶ **2.6. Occupational Health and Safety**

We provide safe work environments according to what is established in the applicable laws and regulations. Employees must respect the safety and hygiene regulations and use the corresponding safety equipment.

All who are part of Beliv consider as a priority our safety and the safety of our workmates. In each of the activities that we develop, work safety and accident prevention prevail.



▶ Relations
with the Public

3 Relations with the Public

▶ 3.1. External Communication

To keep a transparent and respectful relationship with the media is essential to guarantee the projection of an image according to our values, the reason why the contact with the press will depend on the people authorized for that purpose. Employees that are contacted by any means must transfer the contact information to the Corporate Affairs Department, which will take care of the request.

▶ 3.2. Social Media or Instant Messages Communication

We promote and value diversity and the exchange of ideas respectfully and properly. Posting confidential or improper information through social media or instant messages may damage our company, corporate group, brands, or our workmates.

Remember that everything you post on social media may affect your and the company's image. Use your good judgment before submitting any opinion, comment, or judgment, so that they are consistent and aligned with the values and professional standards of our company. To guarantee a proper use of social media and instant messages, do the following:

- Do not disclose or share without express authorization images, videos, or internal information from the company or corporate group, that has not been disclosed in our official channels, including pictures or videos, internal documents, training, internal meetings, financial information, information related to processes, planning, strategies, projects, goals, commercial projections, customers information, etc.
- All your opinions must be strictly personal. Do not state opinions that may suggest or be understood as official positions of the company.
- Do not submit judgments or opinions that are discriminatory or may result in insults, defamation, or slanders against any person, product, customer, supplier, employee, former employee, competitor, or any other party related to the company.
- Do not share with people from outside the corporate group emails that you get on your company's e-mail and that have information for internal use.
- Your communication must always reflect respect for people, family, community, and environment and must be based on human values and values from the company.

▶ **3.3 Fair Competition**

We do not develop nor promote any action that involves unfair competition practices. We are committed to ensuring compliance with free competition laws and regulations. We avoid making direct or indirect comments about products or services from the competition. If for any reason this becomes necessary, our comments will always be based on objective information and will be communicated through the persons authorized for it.

▶ **3.4. Customer and Consumer Relationship**

The relationships with our customers are based on equity, trust, and mutual understanding.

We are committed to our product and service quality. We develop relationships that generate shared value, especially with micro, small and medium entrepreneurs. We keep responsible communication with consumers for them to be able to exercise their right to informed choices.

▶ **3.5. Supplier Relationships**

The company must ensure and demand that all its suppliers, including potential suppliers, keep confidentiality for sensible and confidential information of the company.

When selecting suppliers, the company guarantees a transparent process, where the same information is delivered to all suppliers and uniform and clear rules are kept for all.

We seek to foster long-lasting relationships with our suppliers. Our relationships are based on fair and honest treatment.

Suppliers must know and adhere to this Code principles and apply them in the context of their own company culture.



▶ **Corporate Social
Responsibility**

4 Corporate Social Responsibility

▶ 4.2. Community Relationship

We are committed to a socially responsible operation, we respect the cultural diversity, traditions, and principles of the communities where we operate. Likewise, we seek to develop activities that improve the economic and social development of such communities.

▶ 4.3. Environment

We are committed to sustainable development; the reason why environmental protection is an integral part of all the processes that we carry out. We encourage quality in environmental management promoting economic growth and competitiveness at the national and regional levels, incorporating the best international practices to prevent and minimize environmental impacts from our operations. We are always focused on the efficient use of resources, reuse, and recycling. We believe in development that satisfies the current needs of people without compromising the capacity of future generations to satisfy their own. We establish partnerships with communities and local governments to promote proper environmental management.

A close-up, shallow depth-of-field photograph of a person's hands typing on a laptop keyboard. The scene is bathed in warm, golden light, likely from a window in the background, creating a soft, bokeh effect. A white mug is visible on the desk to the left of the laptop. The overall mood is professional and focused.

▶ Confidentiality
of Information and
Asset Protection

5 ► Confidentiality of Information and Asset Protection

► 5.1. Confidentiality of Personal Information

We are committed to requesting and using exclusively the data from our employees that is necessary for the efficient management of the corporate activities and always according to what is established by Law. The employees who because of the performance of their work activities, have access to information from other employees, will respect and promote confidentiality of this information and will make responsible and professional use of it.

► 5.2. Asset Protection

We always seek to protect Beliv's equity. This includes its tangible and intangible assets, such as rights, brands, and information. We keep the confidentiality of information to which we have access, even if we are no longer part of the company, we are responsible for protecting the assets that have been given to us, safeguarding them from any loss, damage, theft, or illegal use. We use these assets exclusively for the professional functions that correspond to us and not for personal purposes or from a third party.

Improper use or not authorized disposition of the property and assets of the company, that develop into a loss or a contingency for the company, represents a violation of this Code and will be subject to the disciplinary measures that correspond according to the laws and regulations, just as labor regulations in every country. The following are considered company assets, without limitation of these examples; tangibles: inventories, fixed assets, and properties; intangibles: patents, brands, registries, formulas, systems, permits, databases, commercial plans, corporate group information, and similar.

► **5.3. Usage and Management of Financial and Non-financial Information**

The financial information and statements of its operations must be registered according to the legal requirements and generally accepted accounting principles. Every person responsible for preparing, processing, and registering this information is also responsible for its veracity, integrity, accuracy, and precision of it. This same veracity, accuracy, and precision are needed to register processes and make reports in all the areas of the company, including among other registries of quality, commercial, expenses, operation statements, performance assessment, and excellence programs.

Manipulation and alteration of accounting reports and financial statements or other types of registry or reports are considered serious misconduct.

All employees are required to protect the information of the company that is not public and not to disclose it to any person of the company, this includes financial, commercial, patents, marketing plans, and other information.

Just the Corporate Affairs area may disclose publicly information about the company.



▶ **Gifts, Invitations
and Gratuities**

6 Gifts, Invitations and Gratuities

We do not accept, gifts, invitations, gratuities, hospitalities, or courtesies from current or potential customers, suppliers, or public officers that may compromise our capacity to make objective commercial decisions. Not only tangible gifts with commercial value are considered gifts or courtesies, but also invitations for meals, travels, concert tickets, seminars, conventions, fairs, and other similar activities. If you have any doubt about how to act in the previous cases, submit your question or doubt to the Compliance area through Compliance Portal, available at:

<https://www.portaldecomplianceglobal.com/>

Invitations from suppliers to seminars, industrial fairs, and technical meetings must be authorized by the Director or VP of the corresponding department and in advance, taking into account the added value that such knowledge or activities may create for the incorporation of new processes or technologies in the corresponding area, provided that these invitations do not compromise the capacity of making objective decisions and just the interests of the company are considered.

On special occasions is authorized for some employees of the company accept gifts that do not exceed US\$10.00 (ten US dollars).

Customers and suppliers will be informed about this policy of the company. If an employee still receives a gift of greater value, will immediately direct it to the People & Management Department will allocate it to charitable causes, or will be able to make a raffle with the gifts received.

A blurred background image of an office environment. Several people are visible at desks, some appearing to be in conversation. The lighting is bright, suggesting a windowed office space. The overall image is out of focus, emphasizing the text overlay.

▶ Conflicts
of Interest

7 Conflicts of Interest

At Beliv we commit to carrying out our business and activities in such a way that decision-making in every area should be objective and not influenced by personal interests. This code provides guidelines to prevent, identify, communicate, and manage conflicts of interest.

Conflict of Interest

Is a situation in which the private interests of a person interfere or may be understood that interfere with the performance of their work duties.

A conflict of interest may arise when an employee places their interests before the company's interests and when such personal interests influence inappropriately its commercial criteria, decisions, or actions for its duties. Submitting judgments and making decisions or actions when an employee is facing a conflict of interest may difficult the objective performance of its duties and may have legal or regulatory consequences, reason why you must communicate the conflict of interest in the Compliance Portal to be analyzed.

Some examples of situations in which conflicts of interest may arise are:

▶ **7.1. Personal Relationships at Work**

Recruitment or supervision from a person with whom there is a close relationship. A close relationship is understood as a family relationship by affinity or consanguinity, just as persons with whom the employee lives within its nuclear family, even if there is no direct kinship.

This policy also includes the relationships that a Beliv employee may have with a supplier, customer, or member of the competition.

As a minimum, the degree of kinship established by law in the country where the employee works must be considered. Beliv considers that any type of relationship between employees is a private matter, however, efforts will be made to avoid situations in which personal interests may go into conflict with the company's interests.



7.2. External Functions

To be part of an external management board, or board of directors or have or have had consulting or advisory functions for entities that are direct competition of Beliv, independently that if the functions are or were paid.

▶ **7.3. Commercial or External Activities**

To have second employment in a company of a customer, supplier, or competitor of Beliv. To have an important stake (shareholding or administrative) in a supplier or customer company of Beliv and to be in a position or in a condition to influence beliv negotiations to benefit such companies, by its position (job) or its attributions in the company.

7.4. Others

- ▶ To have relationships of consultation, administration, employment, external professional, or commercial activities, that even though they are not in direct conflict with the commercial interests of Beliv, they may cause the employee not to be in conditions to exercise its function in the company, either directly or indirectly through an association or entity where there is active participation (Example: athletes, soccer teams, non-profit organizations).

It is the responsibility of every employee of Beliv to prevent conflicts of interest; meaning that they must take the measures needed to avoid a conflict. In case there is one, they must communicate it promptly to Compliance through the Compliance Portal.

In addition, is the responsibility of each employee of Beliv to evaluate if there is a real or potential conflict of interest in the performance of their duties.

It is serious misconduct if an employee does not reveal the existence of a real or potential conflict of interest, which will generate the corresponding sanctions.

A close-up photograph of a person's hands holding a smartphone. The person's fingernails are painted a light, neutral color. The phone is held in a way that the screen is visible, though the content is not clear. The background is a blurred office environment with a wooden desk and a laptop. A teal-colored rounded rectangle is overlaid at the bottom of the image, containing white text and a play button icon.

▶ **Ethics Committee
and Ethics Hotline**

8 Ethics Committee and Ethics Hotline

▶ 8.1. Ethics Committee

The Ethics Committee is made up of five people from different departments of the company, including the Executive President, who is responsible for the diffusion and application of the Code of Ethics. These functions may be delegated or executed through Compliance Department. The members of the Committee are appointed by the Executive President and coordinated by the Compliance Director.

▶ 8.2. Ethics Hotline

Any person that knows or suspects a non-compliance with this Code, the company's laws, or policies in general, must report it through any of the means available of the Ethics Hotline of the company. The claims may be submitted through e-mail to: denuncias.beliv@etictel.com, or through the Ethics Hotline platform:

<https://ethikosglobal.com/canaldedenuncias> or through the numbers enabled for each country where we operate.

Submitting anonymous claims will be permitted, however, dialogue and trust will be promoted for the claimant to give personal information.

The company will not allow any type of retaliation against the employee that is submitting the claim. The person who has been investigated will not be able to make retaliations against workmates, subordinates, customers, suppliers, or any other person that the employee suspects denounced.

Any attitude proven to be considered retaliation for a claim submitted will generate the corresponding sanctions.

Likewise, while the corresponding investigation takes place, the confidentiality of the case will be kept by the areas appointed for the investigation.

Non-compliance or violation of what is established in this Code will be considered misconduct and will be sanctioned according to the severity of it, without prejudice to other actions that may be adopted, according to the Law. False claims for which is proof that there was an intention of bad faith to damage the person denounced will be subject to sanctions.

▶ Annex 1

Statement of Gifts Received Form

Name of person that received the gift:

Employee code number:

Name of person or company that sent the gift:

Brief description of gift:

Signature
and name of employee

Signature and name of People
& Management (Received).

* If when opening the gift there is any perishable product (example: grapes or apples) it may be delivered to cafeteria area to be consumed.

► Annex 2

Statement of Code of Ethics Commitment Form

By this statement of commitment, I declare that I received the Code of Ethics from Beliv and I acknowledge all its regulations and obligations, including all related to Anti-bribery Management System. I accept the commitment to comply with all that is said in such Code.

I acknowledge that non-compliance with the Code of Ethics represents serious misconduct to my functions as an employee of the company and as such when committing a breach, I will be subject to be sanctioned according to the current regulation (internal work regulation, labor code of the country, or other applicable regulation).

Name:

Employee code number:

Country:

Signature

► Ethics Hotline

Country	Assigned line
 Guatemala	2378-1990
 El Salvador	2248-5090
 Honduras	2202-4041
 Nicaragua	2255-4511
 Costa Rica	0800-542-5311
 Panama	800-0182
 Dominican R.	1800-751-0145
 Puerto Rico	7875458989
 Jamaica	937-8555
 USA	888-374-1694
 Mexico	01-800-269-4431
 Argentina	0-800-800-1451
 Ecuador	371-0177
 Peru	412-5560
 Uruguay	2518-5422



Send us an e-mail:
denuncias.beliv@etictel.com



Enter:
<https://ethikosglobal.com/canaldedenuncias/>

▶ Code of **Ethics**