



Global Bank Corporation.

Anti-Bribery and Corruption Policy

Definitions

Bribery: *“Offer, promise, delivery, acceptance or request of an improper advantage of any value (which can be of a financial or non-financial nature), directly or indirectly, and regardless of his location, in violation of the applicable law, as an incentive or reward for a person to act or not to act in connection with the performance of his obligations.” (ISO 37001, Anti-bribery Management Systems. Page 2)*

Corruption: *“It is the abuse of the power granted, to obtain a personal benefit or profit. Corruption has three elements making part of it: (1) power or trust relationship, (2) deviation of power and (3) obtaining a particular benefit. Finally, corruption, depending on the nature of the actor can be public or private.” (United Nations Office on Drugs and Crime UNODC)*

Statement of the policy applying to the Financial Group

“Global Bank and its Subsidiaries state their unequivocal commitment against corruption by the adoption of an Anti-Bribery and Corruption Policy, which reflects our zero tolerance principle with respect to the improper performance of their shareholders (direct and indirect), directors, collaborators, customers, prospective customers, and suppliers, who are duly judged by the competent authority and the commitment to perform a deep evaluation of those conducts that are under investigation that may imply a risk or might affect the image, reputation and adequate functioning of the Group. The Group shall analyze case by case the commercial relationship, including the impact on the credit exposure of the customer (if applicable), and shall seek a viable way to terminate, reduce, or not to increase, the relationship.”

Objective



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Global Bank and Subsidiaries have decided to implement a Bribery and Corruption Policy that mitigates possible situations susceptible to corruption and bribery for the purpose of protecting the Panamanian financial system and maintaining the good image and reputation of the entity and its collaborators.

In this policy controls and procedures are established, which will allow us to prevent and alert events linked to actions of bribery and corruption of collaborators, customers, prospective customers, and suppliers.

This policy complements those provisions contemplated in the Code of Ethics to prevent the Risk of Bribery and Corruption based on the values of the institution and transparency. The Code of Ethics is published in a site of access to all collaborators of the Group.

This Policy has as its objective to establish the management of customers, prospective customers or their related parties and suppliers, who are identified as being or having been judged or exposed, linked, investigated or mentioned in subjects related to corruption pursuant to what the local rules establish, for the purpose that, through controls and procedures, the image and reputation of the entity is protected, minimizing the risk of Global Bank and Subsidiaries.

It should be emphasized that it is not only about protecting the reputation of the Brand, but also that of the officers making part of the Institution, suppliers, and all their related parties.

Legal Provisions and Internal Policies

In Panama, corruption is a crime and is typified in the Penal Code, in Book II, Title X of “Crimes Against Public Administration”, in its Chapter II “Corruption of Public Servants”, in Articles 345 to 350. Corruption in the private sector is also typified in the Penal Code, in Article 253.

Code of Ethics and Conduct, which applies to collaborators and executives.

Scope

Bank and Subsidiaries

Mitigation of Risk and Control Activities

Global Bank and Subsidiaries maintain as part of this policy of: **zero-tolerance will before any event of bribery or corruption duly proven by the competent authority.**



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For collaborators, executives, and suppliers, the provisions set forth in the Code of Ethics and Conduct in connection with conducts related to subjects of bribery and corruption such as, for example, receiving gifts, travels or others that demonstrate inadequate behavior pursuant to the provisions established in the Code. As part of this policy, it is important considering in extension to the provisions established in the Code of Ethics, the requirement of prior approval of the higher instance to the collaborator in case it applies for the acceptance of some type of gift of any amount from a Government officer.

For the existing customers or prospective customers and suppliers, the crimes demonstrated against public administration and the others associated to corruption are input for the determination of:

- Criteria for the unlinking of customers and suppliers
- Denial of linking to new Financial Products and/or Services
- Determination of Suspicious Operations ROS for being crimes precedent of Laundering of Assets.

Responsibilities:

Internal Audit: it shall be responsible for monitoring the compliance of the policy established through the inclusion of this task within its annual work planning.

Senior Management: responsible for enforcing the policy in all the areas involved at the Group level and for proposing improvements in those cases wherein applies.

Board of Directors: responsible for approving the modifications to the policy and getting informed on its compliance, as well as recommending improvement opportunities if needed.

Evaluations:

It shall be performed evaluations through a risk matrix which shall be performed and monitored by the Vice Presidency of Risks jointly with the Vice Presidency of Legal and Compliance, who shall define the parameters that shall be reviewed and approved by the instances of the Committee of Risks and/or Committee for the Prevention of Money Laundering, ratified in Board of Directors. It shall have an annual revision periodicity.

Channels for reports

To perform reports for possible cases of improper conducts, the report may be performed through the following channels, which shall be anonymous:



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“Línea Ética Global”

Correo: etica.globalbank@resguarda.com

Número: 00800 052 1375

Sitio Web: www.resguarda.com/globalbank

There shall be no retaliation for complainants.

Sanctioning Regime

For purposes of this policy, such as it is established in the Manual of Prevention of Money Laundering, for noncompliance shall be applied the sanctions established in the internal work regulation : verbal reprimand, written reprimand, suspension of the Worker (maximum 3 days), dismissal.

Training

Trainings shall be performed contemplating in the imparted material the Antibribery and Corruption Policy of the group at least once a year. (Reference: Manual of Trainings for the Prevention of Money Laundering.)

Investigations

Investigations shall be performed in case of identifying possible improper conducts or noncompliance of the established policy.

For the reports related to collaborators, it shall be the area of the Vice Presidency of Human Resources responsible for carrying out the investigation, such as, for example, briberies, conflict of interest, fraud, improper interactions with Government entities or private companies, such as those described in the Code of Ethics and Conduct. Human Resources may be supported by said analysis, if needed, with other areas such as Internal Audit, Risks, Compliance, other areas or if required, investigations of external parties, confidentially and shall be elevated to the corresponding instances established by the Vice Presidency of Human Resources and General Management.

For the case of existing customers linked to negative news related to issues of bribery and corruption, requiring investigation for decision making or which must be escalated to other instances such as the Steering



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Committee for the Prevention of Money Laundering, the area of the Vice Presidency of Legal and Compliance shall be the one appropriate and responsible for taking the actions to proceed with the report of the investigation.

Existing Customers:

If any fact becomes identified for notices or requests from regulators, or other internal or external instances related to issues of Corruption, or any link or relevant mention in public media, in the opinion of the Department of Compliance, of a customer or related party of Global Bank and/or Subsidiaries, it shall be proceeded as follows:

1. Bring to the attention of the Vice Presidents of the areas of Business and Compliance and
2. Perform a risk analysis, case by case with a preliminary investigation of the customer, products, transactional movements, generated alerts (Compliance and Account Officer) to the effect of determining if it will be required requesting to the customer any support, information update or additional clarification and/or to evaluate whether it deserves a complete analysis to verify whether or not occurred an unusual / suspicious operation.
3. Depending on the result, it may be made a notification to the competent authority or a Report of suspicious operation.
4. Notify the Steering Committee of Compliance, the case and the actions taken, recommendations and/or decisions made.
5. In the case that, for result, the Banco decides to continue the relationship, it shall be considered maintaining:
 - The option to elevate the customer risk level to a higher classification
 - Due diligence update
 - Report of annual interview
 - Continuous analysis and evaluation
 - Annual report to the Steering Committee of Prevention for its re-evaluation
6. Monitoring: it is maintained a specific monitoring flag with category of "State supplier", in addition to the alerts for profile deviation identifying irregularities outside of the expected profile of the customer for unusual cases.

Prospective customers:



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If within the initial linking process, the Officer of Business identifies any negative news on Bribery and/or Corruption in reference to the prospective customer or his related parties in which he has been involved directly confirmed, as policy of zero tolerance face to any event of this type in Global Bank and Subsidiaries, the linking process shall be stopped or suspended and the request shall not be processed.

For the case that the prospective customer or his related parties have been mentioned in past news on Bribery and/or Corruption, with no subsequent consequences and the Officer of Business considered that based on the KYC performed of the prospective customer, he may be linked to the portfolio of customers of Global Bank or Subsidiaries:

- The Officer of Business shall request the prospective customer the discharges and supporting documentation for the due evaluation.
- To present for first approval of the Senior Vice President of banking and if approved,
- Submit it and support it with the discharges of the prospective customer to the Vice Presidency of Compliance for its approval.
- If necessary (criteria of the Vice Presidency of Compliance) for approval of the Steering Committee of Prevention of Money Laundering

Corporate policies and procedures for the prevention of Crime.

Our organization has developed and implemented a manual of Compliance that includes policies and procedures for the prevention of money laundering and the financing of terrorism. Said manual encompasses multiple essential aspects, such as the customer due diligence (CDD), including the verification of customers based upon reliable documents and data, as well as the identification of the final beneficiary and the performance of a continuous due diligence in the commercial relationships. In addition, measures have been established for the identification of politically exposed persons (PEPs), periodic revisions and monitoring. The manual demands the approval of the high management for customers who, by virtue of their rating of risk of money laundering, result High Risk, as well as processes of formal search against watch lists and the registration of the documents related to the prevention of these crimes. Likewise, it is performed an independent assessment to ensure the effectiveness and adequacy of the implemented policies.

THE ABOVE IS TRANSLATION OF THE ORIGINAL DOCUMENT IN THE SPANISH LANGUAGE. Panama, May 9, 2024, Mireya Delgado Debali, Certified Public Interpreter, Resolutions No. 209 and 304.