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| <br>A STAR ALLIANCE MEMBER  | Policy of Money Laundering and Terrorism<br>Financing Risk System <b>(SIPLAFT)</b> | Review Date:<br>30-08-2024 |
|   |  | Rev.: 02                   |

**REVIEW REGISTER**

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## 1. OBJECTIVE AND SCOPE

Adopt the anti-money laundering, counter-terrorist financing, and proliferation of weapons of mass destruction mechanisms integrated within the general framework of the Money Laundering and Terrorism Financing Risk System in Investment Vehicle 1 Limited, and its integrated companies, (together, “The “Company”) in compliance with the legal regulations in the territories where they are domiciled.

## 2. RESPONSIBILITY

The approval of this policy is the responsibility of the Company's Board of Directors and the Boards of Directors of the subsidiary companies to which it applies.

The implementation and maintenance of the Money Laundering and Terrorism Financing Risk System is the responsibility of all business areas, starting with the CEO and supported by the Legal VP and General Counsel.

## 3. AUTHORITY

The Company's Board of Director or whoever acts on its behalf, designs, approves, and implements the Policy for Money Laundering and Terrorism Financing Risk System (SIPLAFT)

The Control and Compliance Directorate will update the Policy and present the modifications for approval by the Board of Directors or whoever acts in its stead and in compliance with local regulations.

First-level executives at each of the subsidiaries are responsible for submitting changes to the Money Laundering and Terrorism Financing Risk System (SIPLAFT) to their respective Boards of Directors or whoever acts on its behalf, for their adoption and to ensure the enforcement of the current Policy.

## 4. CONTENT

### 4.1 General Guidelines:

- **SIPLAFT Disclosure and Training “Zero Tolerance of AML/FT”**

By adopting and disseminating this Policy, The Company represents before all its collaborators and third parties, that it does not tolerate or admit acts, operation or business relationships, contractual or legal with counterparties or potential counterparties and/or any final beneficiary and/or administrator and/or parent companies and/or affiliates and/or subsidiary, of one or the other, that have any type of relationship, purpose or effect, direct or indirect, with money laundering and/or terrorist financing and/or the proliferation of weapons of mass destruction.

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- **Participation and Cooperation with the State**

The Company is committed with international, national, and territorial state entities to analyzing the eventual adoption of new policies promoted by them and catalogs the support and sense of contribution with the justice administration as a priority, aiding them in the fight against AML/TF crimes.

The Organization establishes its support to Intelligence and Financial Information units in compliance with the current regulations in the jurisdictions of the territories where The Company, and its integrated companies are domiciled.

- **Acceptance and Engagement/Negotiation/Contracting of Third Parties:**

The Company shall not be related with the natural or legal person included in international lists pursuant to international law (United Nations lists), OFSI, OFAC lists or other criminal and terrorist lists that have a high risk of AML/TF pursuant to their nature, or when any shareholder, partner or administrator is listed in said restrictive lists<sup>1</sup>.

Knowledge of these third parties will comply with the Procedure to Prevent Risks of Asset Laundering, Terrorist Financing, and the Proliferation of Weapons of Mass Destruction in compliance with Economic Sanctions.

- **Limit of Cash Handling:**

The limit of cash handling in the different operations with counterparties shall apply pursuant to the specific conditions in each jurisdiction.

## 4.2 Control and Administration Bodies

Regarding the Money Laundering and Terrorism Financing Risk System (SIPLAFT), the functions and activities that the various stakeholders in The Company will be determined as follows:

- **Shareholders Meetings**

The Shareholders Meetings that pursuant to local applicable law must approve the Policy of Money Laundering and Terrorism Financing Risk System AML/FT, and the modifications thereto must formalize its adoption, notwithstanding the delegation that can occur for said adoption to be made by the respective Board of Directors or whoever acts on its behalf. The Shareholders Meeting of each Company or whoever acts on its behalf must become familiar with the annual reports issued by the Compliance Officer regarding his/her management within the framework of the SIPLAFT operation.

<sup>1</sup> In the event of unique suppliers, public utilities or other conditions that the Organization determines is only possible with said third party for its operation, will be documented and evidence of the analysis and authorization by the President and Legal Representative of the Company will be provided and the case will be reported to the Board of Directors.

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- **Boards of Directors**

The Board of Directors of The Company, notwithstanding the delegation they may determine in other bodies or officers shall be responsible for:

- Approve and adopt the base policy for the Comprehensive System of Prevention and Control of the Risk of Asset Laundering, Terrorist Financing and Proliferation of Weapons of Mass Destruction (SIPLAFT), applicable to The Company and its modifications, notwithstanding the individual adoption by each of the Companies, through the competent corporate bodies according to its own structure and applicable legal regulations.
- Order The Company to provide the necessary operational, technical, technological, human, and physical resources for the Compliance Officer to implement and guarantee the operation of the Money Laundering and Terrorism Financing Risk System (SIPLAFT)
- Appoint the Compliance Officer if local regulations so require.
- Include in the agenda of their meetings, the presentation of the Compliance Officer's report, according to the periodicity established in the regulation or by request of the Board of Directors.
- Making a statement on the reports submitted by the Compliance Officer and the External Auditor and following up on the adopted comments and recommendations, leaving evidence thereof in the minutes.
- The Board of Directors, through the Compliance Officer, shall be responsible for promoting a culture of compliance and management of asset laundering, terrorist financing and proliferation of weapons of mass destruction risks.
- Define the Organization's risk appetite and attitude.

- **Audit Committee**

The Audit Committee shall have the following functions:

- Request reports from the Compliance Officer regarding the status of the Policy for the Money Laundering and Terrorism Financing Risk System (SIPLAFT), as required.
- To find out about the complaints made by the Compliance Officer before judicial, administrative authorities, as applicable, regarding facts that may constitute a risk realization.
- The Audit Committee aids the Board of Directors in supervising and following up on the Organization's compliance. It is the body delegated to approve adjustments to the Policy for the Money Laundering and Terrorism Financing Risk System (SIPLAFT) The reviewed document will be submitted to the Board of Directors for approval.
- Request the Corporate Audit to include in the annual plan review the compliance of the policies and procedures for the prevention of AML/CFT.

- **Compliance Officer**

The Company's Compliance Officer, if required by local regulations or determined by the Administration's Bodies, must:

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- a. Monitor those who are responsible for the processes, design, and implementation of controls to prevent risks of asset laundering, terrorist financing and the proliferation of weapons of mass destruction.
  - b. Implement and develop a plan to monitor the effectiveness of the controls to the processes that comprise the Money Laundering and Terrorism Financing Risk System (SIPLAFT), through which the Policy will be enforced.
  - c. Make suggestions to the Board of Directors or whoever it delegates, regarding adjustments to the Policy for the Money Laundering and Terrorism Financing Risk System (SIPLAFT), whenever required.
  - d. To maintain the documents containing the Policy, as well as the SIPLAFT processes and procedures, updated;
  - e. Verify that the Organization has access to control and restrictive and binding lists.
  - f. To receive and analyze internal reports;
  - g. To analyze the identified attempted operations and unusual operations and determine if they are reasonably justified and if they lead to reporting suspicious operations or not;
  - h. To design, schedule, and coordinate training plans to encourage and consolidate the promotion of a culture regarding the importance of complying with standards, the Policy, processes, and procedures established for preventing and controlling the AML/CFT;
  - i. To prepare annual reports for the General Shareholders Meeting and biannual reports for the Board of Directors regarding the status of implementation of the SIPLAFT system and relevant activities, including the events that occurred during the corresponding reporting period.
- **Compliance Office<sup>2</sup>**

In accordance with local regulations in El Salvador, the Compliance Office was created as the body responsible for coordinating activities related to the prevention of AML/CFT. The Compliance Office shall include the Compliance Officer, the Legal Representative and/or Sole Administrator and the members of the Company's Control and Compliance Directorate. The main functions of the Compliance Office will be:

- a. Assist the Compliance Officer in the management of the money laundering prevention system (SIPLAFT).
- b. Manage the approval of the annual plan for the prevention of money laundering by the highest body or whoever acts in its stead.
- c. Manage so that the highest body or whoever takes its place, approves the annual plan for training in the prevention of money laundering.
- d. Support the presentation of management reports and statistics to the highest corporate body or whoever is acting in its stead.
- e. Request the Audit to include in the annual plan the verification of compliance with policies and procedures for the prevention of AML/CFT.

<sup>2</sup> The compliance office applies to companies and/or business groups incorporated in El Salvador.

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- **Statutory Auditor and/or External Auditor**

In compliance with local regulations, if required, will review the operations businesses and contracts entered into and performed by the company, so that they adjust to the instructions and policies approved by the highest corporate body or whoever it appoints and must inform on an annual basis to the highest corporate body and Compliance Officer, compliance or lack of compliance with the provisions contained in the Money Laundering and Terrorism Financing Risk System (SIPLAFT), as well as inconsistencies or flaws detected regarding the implementation of the System or established controls.

- **President/CEO and Legal Representative of the Companies**

The President/CEO and Legal Representative of the Organization as a controlling company, and the president/CEO and legal representative or the person who holds the administrative position with equal responsibility in each of the Companies that integrate Avianca Group must comply with the following functions:

- To always act with due diligence regarding any issue or decision related to the AML/CFT Risk.
- Provide support required by the Compliance Officer.
- Guarantee administrative and operational independence of the Compliance Officer.

#### 4.3 Procedure

The Company adopts the procedures that allow it to:

- Identify, analyze, mitigate, and monitor situations that generate risks of asset laundering, terrorist financing and the proliferation of weapons of mass destruction, the guidelines of which will be outlined in the Procedure to Prevent Asset Laundering, Terrorist Financing, and the Proliferation of Weapons of Mass Destruction Risks.
- Gain preventive knowledge about third parties (shareholders, partners, suppliers, clients, and collaborators, including beneficiaries and privilege partners, and any other type of third party) for which the a) Procedure to Prevent Asset Laundering, Terrorist Financing and the Proliferation of Weapons of Mass Destruction and the b) Procedure for the Economic Sanctions Program has been defined.
- Carry out training sessions and communications to disclose information to its employees related to the prevention of Asset Laundering, Terrorist Financing and the Proliferation of Weapons of Mass Destruction (AML/TF) and consolidate and lead a culture of ethics and compliance, to mitigate risks and provide knowledge and skills with respect to standards, policies and procedures, under the provisions of the Procedure to Prevent Asset Laundering, Terrorist Financing and the Proliferation of Weapons of Mass Destruction Risks.
- Report the different classifications of operations according to legal provisions to prevent and mitigate the materialization of risks of contagion, legal and reputational, under the procedures of objective and subjective reports of the Intelligence and Financial Information Units in the countries where The Company is obligated, the guidelines of which are set forth in the

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Procedure to Prevent Asset Laundering, Terrorist Financing and the Proliferation of Weapons of Mass Destruction Risks.

## 5. SANCTIONS FOR BREACHING THE POLICY

The Company's employees, in performing their functions have the duty of protecting the Organization's integrity from the eventual contribution of illegal resources and complying with the asset laundering, terrorist financing and proliferation of weapons of mass destruction prevention regulations; therefore, breaches to this Policy shall result in internal disciplinary actions for Collaborators, deciding to terminate labor agreements with just cause, according to current labor legislation in the country where the collaborator has been engaged and criminal sanctions pursuant to applicable law in each case.

## 6. RELATED DOCUMENTS

- Code of Ethics and Standards of Business Conduct.
- Risk Management Manual.
- Procedure of Money Laundering and Terrorism Financing Risk System (SIPLAFT).
- Procedure to Identify and Engage PEPs (Politically Exposed Persons).
- Economic Sanction Compliance Programe.
- Procedure for the Economic Sanction Compliance Program.