



PO-031-G0100 Supplier's Code of Ethics and Conduct

Approved by the Board of Directors at its meeting on July 21, 2026 as recorded in the
respective Minutes

Dear Supplier,

We are pleased to present to you the Bladex Supplier Code of Ethics and Conduct, which aims to provide the main guidelines in the contractual relationships between Bladex and its suppliers. This alliance is fundamental for us since, through it, Bladex can fulfill its mission of providing excellent financial solutions for banks, companies and investors in their businesses in Latin America.

At different stages of our business activities, we partner with companies located in different jurisdictions and of various sizes, each with its own history and challenges.

We believe that our principles, values and best practices can be incorporated into the daily routines of all our suppliers for the benefit of them, regardless of their characteristics.

These values and practices reflect high ethical and moral standards, focused on ensuring credibility and persevering the image of Bladex and its suppliers. Therefore, it is incumbent upon all of us – both Bladex and its suppliers – to ensure that this conduct is always complied with and respected.

Apart from building healthy, transparent and sustainable relationships, we believe that our role also includes disseminating the best of our professional and business practices.

As a result, in this document we share with you the values and principles that guide us in building mutually beneficial alliances and we also reaffirm our commitment to improving our corporate governance practices.

The topics covered in this document are intended to serve the interests of all parties involved. If you have any suggestions for improving our relationships, please email us at proveedores@bladex.com

Purpose

To create bridges between Latin America and the world to enhance the development of our clients and the region.

Values

- Excellence
- Integrity
- Commitment
- Growth
- Adding Value

Introduction

The Supplier Code of Ethics and Conduct is intended to clarify what Bladex understands by ethical conduct in its business dealings with companies that provide services and products to it.

We also expect our suppliers to extend these criteria throughout their value chains, for example among their customers, partners, raw material suppliers and service providers directly or indirectly connected to their activities.

Scope

This Code applies to all suppliers of Bladex and its affiliates and subsidiaries, as well as to the owners, directors, officers, employees, consultants, agents, intermediaries, subcontractors and any third party acting directly or indirectly on behalf of the supplier in connection with its business relationship with Bladex. The supplier is responsible for communicating, disseminating and enforcing the principles of this Code throughout its value chain, including its own suppliers of goods and services. References to "supplier" in this Code shall extend to all Covered Parties, unless otherwise expressly stated.

Code of Ethics and Conduct for Suppliers

1. Compliance with legislation, regulations and contracts

Compliance with legislation, regulations and contracts are the foundation of sustainable development. This includes, but is not limited to, welfare, safety, the environment, human rights, labor rights, and local legislation, including tax law.

Bladex's relationships with its suppliers must be supported by the highest standards in terms of compliance with the legislation in force in the countries where the Bank operates. In countries where existing legislation is less stringent than international law, the latter should prevail.

Bladex Contracts and Guidelines

Suppliers must comply with the contractual obligations established between the parties, as well as comply with this Code of Ethics and Conduct for suppliers throughout the duration of their contracts.

Any amendment to a contract, even if requested by a Bladex partner, must be authorized by at least two authorized Bladex signatories.

Any instruction or modification of contractual conditions must be communicated exclusively through authorized corporate channels and formalized by means of an approved contract or amendment in accordance with Bladex's guidelines. Side agreements, communications by non-corporate messaging or verbal agreements will not be recognized.

The supplier may only invoice goods and/or services that have been effectively provided, delivered and accepted by Bladex, in accordance with the agreed contractual conditions.

Agreements, treaties and conventions

Bladex encourages its suppliers to familiarize themselves with and act in accordance with the international covenants, treaties and conventions applicable to their area of activity. These include the United Nations Universal Declaration of Human Rights, the Principles of the United Nations Global Compact, the International Finance Corporation Performance Standards, and the conventions of the International Labour Organization. Our suppliers should also spread this action in their value chains.

Anti-Money Laundering, Terrorism, Corruption and Bribery Laws

Suppliers must act in strict compliance with all applicable laws, whether in Panama or in their respective jurisdictions, *including, but not limited to: the Foreign Corrupt Practices Act (FCPA) of the United States of America, Law 23 of April 27, 2015 of the Republic of Panama, and other applicable regulations on the prevention of money laundering, financing of terrorism and proliferation of weapons of mass destruction, as well as the provisions issued by the Superintendency of Banks of Panama (SBP) and any other competent regulatory authority in the jurisdictions where the supplier or Bladex operate."*

2. Transparent relationships and truthful information

Integrity is one of Bladex's values, and consequently, we believe that transparency is essential in any partnership.

As a result, we ask our suppliers to:

- Act positively, with objectivity, honesty, dignity, respect, transparency, loyalty, courtesy, mutual respect and collaboration;
- Attest to the veracity of any information provided to Bladex, including with respect to law, taxation, finance, welfare and safety, environment, quality, and professional training of service providers. Provide clear and transparent information to Bladex during the negotiation of contracts and amendments, as well as in the administration of current contracts, avoiding practices that do not lead to the proper development of these processes;
- Not to misrepresent the figures that will be reflected in Bladex's management reports or in its financial statements; y
- Always seek to formalize the communication of important information in writing.

3. Ethical Business Relationships

Ethics guide our conduct as an organization. Accordingly, we reserve the right to select our suppliers based on their history of their relationship with Bladex and their presence in publicly accessible blacklist databases. We also reserve the right not to select providers with critical risk of default in the market, as indicated by risk rating agencies such as S&P, Moody's, Fitch Ratings, among others.

Bladex may disqualify, require corrective actions, or subject its suppliers to monitoring, based on their level of risk, compliance history, and operational exposure.

Corruption and fraud

Bladex does not tolerate corruption or fraudulent or corrupt practices, or any kind of corruption in its business environment. Corruption or fraudulent or corrupt practices shall mean bribery, extortion, influence peddling and money laundering of the proceeds of such practices.

Accordingly, the following types of conduct are unacceptable among our suppliers, or their intermediaries or agents, and may give rise to appropriate legal and contractual action:

- Offer, pay, promise, plan, transfer, or authorize cash payments or anything else of value, directly or indirectly, to Bladex employees, members of political parties, or government officials, whether domestic or foreign, for the purpose of influencing an act or decision on their part, or inducing any of them to use their influence in order to obtain or retain business, or gain an improper advantage;
- Forging documents, logos or products or simulating the provision of services;
- Concealing accidents; y
- Execute or be involved in illegal activities or conduct such as tax evasion, smuggling, extortion, money laundering, influence peddling, and bribery, among other things.

By virtue of the foregoing, our suppliers agree that, during the term of the agreement, neither they, nor their affiliates, directors, officers or employees will offer, promise, deliver, authorize, solicit or accept any improper advantage, economic or otherwise (or implied that they will or may do so at any time in the future) related in any way to any contract.

In addition, they agree that at all times in connection with any contract, and throughout the term of any contract, they will comply with and take reasonable steps to ensure that third parties under their control, or

third parties who have certain influence over the supplier, such as agents, sales representatives, subcontractors, lawyers, accountants or intermediaries, acting on behalf of the supplier, comply with the provisions of this Agreement, and undertake to instruct them not to (i) commit, be involved in, or tolerate any act of corruption; (ii) not to use them as a conduit to commit any act of corruption; (iii) engage them only to the extent necessary for the normal course of the party's business; and (iv) not to pay them a higher remuneration than appropriate for the services they legitimately provide.

When the supplier uses agents, intermediaries, consultants, subcontractors or other third parties to interact with Bladex or carry out activities related to the business relationship, it must adopt reasonable due diligence and supervision measures to prevent acts of corruption, fraud or breaches of this Code. Such measures shall ensure that these third parties act in accordance with ethical practices, have formal engagement, and receive reasonable and transparent compensation.

The supplier shall immediately notify Bladex of any suspicion, attempt or materialization of fraud that directly or indirectly involves the commercial relationship with the Bank, including acts committed by its personnel, subcontractors or related third parties.

The supplier undertakes to cooperate fully with Bladex in any investigation related to alleged acts of fraud, providing access to information, documentation and relevant personnel, in accordance with applicable law.

Delivery of gifts, gifts and invitations

Entertainment or any type of gifts, whether or not in sums of money, or trips must not be offered to Bladex employees, members of political parties or government officials, whether domestic or abroad, even when it has been the official or party member who requested it. Gifts other than sums of money shall be understood to include, but are not limited to; but not limited to:

- Actions;
- Discounts on the purchase of products or services;
- Debt forgiveness;
- Donations to charities or political contributions Hiring family or friends; or
- Favorable contracts or personal favors.

and excepts for courtesies commonly given in business practices as reasonable social courtesy, and with a minimum value (not to exceed \$200 per event, and annual limit of \$500), such as meals, promotional gifts, and hospitality of no significant value, provided that (i) no favors are expected; (ii) is delivered or carried out in a transparent and open manner; (iii) is infrequent and with a minimum value; and (iv) the expense is clearly and accurately reflected in the supplier's books and records. Such courtesies shall also be governed by the conditions set forth in Bladex's Guide to Acceptance or Offering of Gifts, Invitations, Donations, and Hospitality, including, where applicable, the corresponding notification and approval requirements.

Suppliers must refrain from offering invitations, hospitality or hospitality to Bank employees that may influence, or appear to influence, business decisions. Exceptionally, and subject to review by the Bank, such invitations may be considered acceptable only when (i) they have a reasonable and proportionate value, (ii) they are directly and legitimately related to the professional, technical or commercial service or activity being carried out, (iii) they do not generate or appear to generate actual or potential conflicts of interest, and (iv) there is no expectation of undue benefits or preferential treatment in favor of the supplier. In no case shall invitations compromise the independence, objectivity or integrity of the Bank's employees.

Conflicts of interest

Supplier shall timely declare and report any actual, potential, or apparent conflict of interest that may affect, or be perceived to affect, its objectivity, independence, or integrity in its relationship with Bladex, including personal, family, or financial relationships with Bladex employees or shareholders. Such situations must be reported through the formal channels established by Bladex as soon as they become known. (See point 6)

Abuse of authority/harassment

We do not tolerate coercive business practices for advantage or any type of harassment (sexual, racial, political or religious harassment or bullying).

Unfair competition

We do not tolerate acts of corporate espionage or any other practices contrary to fair competition.

Social Media

Bladex suppliers and their collaborators must behave respectfully on social media with respect to Bladex's values and this Code when mentioning Bladex or referring to any of its collaborators and contractors.

4. Secrecy and confidentiality of information

Individuals must not disclose confidential and strategic information or use it for their own benefit or for the benefit of third parties.

The following types of information, distributed through any means of communication, are considered confidential, unless available to the public:

- Technical and commercial data on products;
- Bladex customer information;
- Business and sales objectives, tactics and strategies;
- Annual budget;
- Short-term and long-term plans;
- Purchase volume and its conditions;
- Research results;
- Statistical, financial, accounting and operational data;
- Information contained in commercial contracts signed between Bladex and a supplier.

Personal data protection and information security

The provider shall comply with all applicable laws and regulations regarding the protection of personal data, including Law 81 of March 26, 2019 of the Republic of Panama and any other applicable regulations in the jurisdictions where it processes data on behalf of Bladex.

When the supplier processes confidential information or personal data of Bladex, it shall apply appropriate security controls proportionate to the risk, and ensure that any sub-processor has prior authorization and equivalent confidentiality and security obligations.

Incident Reporting

Supplier shall promptly notify Bladex of any security incident, loss, unauthorized access, or suspected compromise of information related to Bladex, and cooperate in appropriate containment, investigation, and remediation actions.

5. Wellbeing and safety at work

Bladex never neglects the well-being and safety of everyone involved in our business activities. Therefore, we call on our suppliers to exercise this commitment so that we can together achieve excellence in wellness and safety practices and outcomes.

When providing services at Bladex facilities, suppliers shall:

- Comply with the requirements of labor and social security legislation, as well as collective bargaining agreements, including their standards and parameters;

Provide healthy and safe conditions in the work environment, in accordance with applicable laws and Bladex regulations and procedures as set forth in the contract

Seek to mobilize its employees if necessary and propose initiatives related to well-being and safety at Bladex;

- Prohibit the use of illegal psychoactive drugs by its employees at any of Bladex's facilities.
- The supplier shall immediately report to Bladex any incident, accident or unsafe condition occurring during the provision of the services, and cooperate in the corresponding investigations and corrective actions, even when such events may affect the Bank.

Provider Conduct

As well as Bladex's employees, suppliers and their collaborators and subcontractors who carry out activities contracted by Bladex, outside or inside Bladex's facilities, must comply with (adhere to) our values and the principles contained in our Code of Ethics, which can be found on our website:

Suppliers working under contract with Bladex must also:

Respect Bladex's regulations and procedures regarding entry and exit from company facilities and files of collaborators and contractors.

Take care of Bladex goods and products lent to perform the work. The obligations described in this section shall also apply to employees, subcontractors and third parties acting directly or indirectly on behalf of the supplier.

Environmental, Social and Governance (ESG)

In what represents "environmental, social and governance" ESG, we propose an approach where we adhere to environmental, social and governance standards where we agree that suppliers behave ethically in those three areas.

Diversity

All providers must respect and value differences in terms of gender, origin, race, sexual orientation, belief, religious practice, political conviction, ideology, social class, disability, marital status, and age.

Human rights

Bladex respects and promotes human rights in its activities and throughout its activities and in all regions where it has a presence, in line with the United Nations Universal Declaration of Human Rights. In this way, we seek to establish business relationships with suppliers who share its principles and values and who respect human rights.

Working conditions

All suppliers must provide decent working conditions to their employees. The requirements for working hours, remuneration, benefits, and welfare and safety must comply with the labor laws of each country in question. In countries where existing legislation is inferior to international law, the rule of the latter must prevail.

Inclusion of people with disabilities

All providers should offer equal employment opportunities, wherever possible, including people with disabilities in their workforce. This may require adaptive facilities and equipment (e.g., ensuring access or proper communication).

Child and slave labour or slave labour and prevention of sexual exploitation of children

All providers must prohibit and renounce the use of children and adolescents for sexual purposes (including the exchange of money or valuables), child labor, forced labor, and slave labor. Evidence of any of these practices will lead to the cessation of business relationships by Bladex.

We recommend that suppliers develop actions to combat and remedy the exploitation of the illegal and irregular labor condition mentioned above.

Environment

Bladex recognizes that protecting the environment is vital to the survival of society. Therefore, Bladex favors measures to protect the environment in its commercial agreements. It also promotes an efficient use of natural resources and recycling, among others.

- Accordingly, our suppliers must: Commit to comply with environmental legislation applicable to their products and services;
- Provide products and services with their respective environmental licenses and permits;
- Take into account the aspects and impacts of the environment caused by its activities, products and services, and plan necessary and sufficient control actions to keep them under control, without limiting itself to complying with current legislation or regulations;
- Risks arising from the provision of products and services should be identified and mitigated wherever possible.
- At Bladex facilities, incidents and accidents with environmental repercussions must be controlled, mitigated and promptly reported to the local Bladex administration and to the authorities and community, if necessary.

Community Relations

We encourage our suppliers to establish an ongoing dialogue with local communities, based on a positive agenda of long-term actions aimed at local development, respecting freedom of expression and peaceful protest, in accordance with the law.

6. Ethics Line

The Ethics Hotline, available to internal and external stakeholders, is proactive, transparent, independent, impartial and is an anonymous communication tool to report violations or suspicious violations of any of the points outlined in the Supplier Code of Ethics.

Anyone who feels affected by Bladex can make the complaint for possible irregularities or expletives or any other issue related to accounting, auditing, internal controls, regulations, policies or ethics.

All complaints received by Bladex will be treated with confidentiality.

There will be no retaliation against collaborators or suppliers who make accusations in good

faith. The formal means of making complaints is through the website:

https://www.resguarda.com/bladex/pa_es.html

Bladex will endeavour to confirm receipt of complaints and to manage them in a timely manner, in accordance with its internal procedures, preserving the confidentiality and integrity of the process. In the event that the supplier is unable to access the website, the complaint may be made through the alternative channels that Bladex provides for these purposes. The obligations and protections described in this section apply equally to subcontractors, agents, and third parties related to the supplier.

7. Commitment to operational excellence

Bladex is committed to operational excellence, and values the performance of suppliers who are focused on welfare, safety and the environment. Likewise, the company values the focus on discipline in its processes, the quality control of deliveries, innovation and the technical contribution of its operations.

The Supplier Performance Index is an indicator implemented to track and record the performance of the companies it hires. Through this Index, contractor companies can seek improvements in execution and benefits for both parties.

We encourage our suppliers to adopt operational excellence practices (e.g., Six Sigma and Lean), especially in contracts signed with Bladex.

The performance of the supplier in terms of ethics, compliance with this Code, cooperation with Bladex's requirements and results of eventual reviews or investigations may be considered as part of the Supplier's Performance Index and in the decisions of continuity of the business relationship.

8. Supplementary provisions

Any violation of the principles and commitments expressed in this Code may lead to the adoption of internal measures, from affecting the supplier's performance index to the termination of current contracts, in accordance with our regulations.

Full compliance with this code is a fundamental condition for companies to remain in our supplier database.

Bladex may request, when deemed necessary, information or reasonable evidence to verify compliance with this Code by Supplier and third parties acting on its behalf, in accordance with applicable guidelines.

In the event of non-compliance being identified, Bladex may require the implementation of corrective actions within the established deadlines. Serious, repeated breach or lack of cooperation may result in termination of the contractual relationship and exclusion of the supplier from the Bladex supplier base.