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1. Purpose

Set forth the principles and standards to prevent and manage situations that pose conflicts of interest using tools and guidelines to comply with these duties and responsibilities and to promote knowledge, implementation, and compliance by all individuals who work as part of the companies in Grupo Aeromexico (GAM).

2. Scope

The following applies to all employees, domestic and international, regardless of their hierarchical level or the company they work for within Grupo Aeromexico; as well as all suppliers, partners, service providers, and all authorized third parties acting on behalf of GAM.

3. Effective date

As of October 30, 2020. Replaces *Policy Política POJUR001 Conflicto de Interés* dated 2005.

4. References

Art. 109 of the Political Constitution of Mexico. References

Art. 421 of the National Code on Criminal Procedures (CNPP).

Art. 220 and 221 of the Federal Penal Code

National Anticorruption System.

Art. 3 Sections VI, 24, 25, 55, 57, 58, 59, 60 and 61 of the General Law of Administrative Responsibilities.

Art. 21 of the Federal Administrative Procedure Law

Guide on Managing Conflicts of Interest in the Public Sector and International Experiences issued by the **Organization for Economic Cooperation and Development (OECD)**.

Art. III, Section 3 of the Inter-American Convention against Corruption of the Organization of American States.

Art. 8, Section 1 of the UN Convention Against Corruption of the United Nations Organization.

5. Definitions

Employee: Any individual who is contractually bound, provides services to the company, and who, in addition, through a set of competencies and attitudes, works in a team, makes integral contribution on a day-to-day basis, and seeks to create value within the organization.

Conflict of interest: A situation that arises when the actions, relationships, interests or investments of an employee, director or any other employee interfere or appear to interfere with Aeromexico's interests or with the ability to carry out their activities in an effective and impartial manner.


Family members: To be understood as the spouse, parents, children and siblings, as well as kinship up to the fourth degree by consanguinity or in-law, as well as persons linked by a common-law relationship, domestic partnership or analogous relationship (Art. 138 *Quintus* of the Mexico City Civil Code, which also encompasses domestic partners for this purpose of the broad concept of family of Article 4 of the Constitution according to Isolated Court Precedent issued by the First Chamber of the Supreme Court of Justice of the Nation, 1ª. VI/2015 (10th.), published in *Gaceta del Seminario Judicial de la Federación*, Décima Época, Book 14, January 2015, Volume I, p. 79).

Close Personal Relationship: Intimate affectionate or close friendship between persons outside the family, regardless of gender, sexual orientation, or marital status.

6. Responsible

The Legal Compliance Department, part of the Vice Presidential Office of Legal and Labor Relations, is responsible for maintaining this Policy up to date every two years, after its entry into force and may update it at any time, if so determined by the Ethics and Compliance Committee or the Board of Directors of Grupo Aeromexico, and promote its compliance among employees, collaborators, executives and directors of Aeromexico, its subsidiaries, and related companies, representatives or authorized third parties working for GAM companies.

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7. Documents

GAM Code of Conduct.

8. Restrictions

Not applicable.

9. Sanctions

Failure to comply with the provisions of this policy may result in administrative, legal, or labor related sanctions to be determined by the Executive Vice Presidency of Human Resources and the Senior Vice Presidency of Legal and Labor Relations.

10 Policies

All of us who are part of Grupo Aeromexico have acquired duties and obligations to not generate Conflicts of Interest by avoiding operations, commitments, or activities contravening GAM's interests or involving a conflict with personal interests, by not engaging in activities that may generate personal gain and run against the interests of GAM, and by conducting themselves at all times in an ethical manner and in accordance with the highest standards of conduct, as well as by refraining from using money, valuables, assets or company facilities for personal use.

10.1 Obligations


All Grupo Aeromexico employees have the following obligations:

- Avoid operations, commitments, or activities that may conflict with the interests of the company or that may involve a conflict between their personal interests and those of Aeromexico.
- Not to engage in activities that may generate personal gain and come into conflict with the interests of Grupo Aeromexico.
- At all times, conduct themselves in good faith, with integrity, and in accordance with Grupo Aeromexico's Code of Conduct.
- Respect the position conferred upon them by Grupo Aeromexico and refrain from using money, valuables, company assets or facilities for personal use.
- Sign the Conflict of Interest declaration and report in a timely manner any real, potential, or apparent Conflict of Interest situation they might be involved in, through the Conflict of Interest Declaration Form, which must be submitted to the Human Resources Department and kept in the employee's file, as well as update and inform the company through the Legal Compliance Department or the Ethics and Compliance Committee of any change that may have generated a Conflict of Interest situation after signing of the contract;
- Duly inform using the following emails: aeromexico@tipsanonimos.com (Aeromexico Ethics Line) y AMCumplimiento@aeromexico.com, of any actual, potential, prohibited or apparent Conflict of Interest situation involving another Aeromexico employee or third party of which they might become aware or suspect, and;
- In the event that any personnel is under your particular charge, promote among them full compliance with the Policies herein.

For any questions regarding these Policies and Guidelines, ask your team manager, HRBP, the Legal Compliance Department, or write an email to the Aeromexico Ethics Line at aeromexico@tipsanonimos.com.

10.2 Detection of situations of conflict of interests

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- It is not possible to establish all situations that may give rise to a Conflict of Interest on a day-to-day basis, which is why it is important that Aeromexico employees consider the impact of their actions, relationships, interests and investments, or that they avoid even a potential or apparent Conflict of Interest.
- For this reason, it becomes important to pay close attention to any situation that might influence your objectivity or performance at work, which is also why, given any dilemmas or Conflict of Interest situations, all employees of Grupo Aeromexico should ask themselves the following questions:
 - Is there a better way to accomplish this?
 - Could the dilemma I am facing influence the decisions I make at work?
 - Could the decision or dilemma I am facing result in me, my family, or someone with whom I have a Close Personal Bond receiving a particular benefit?
 - Does it appear to others that the dilemma I am facing will impact my work or my decisions?
 - Could the decision that I am making affect the interests of Aeromexico, but benefit my own?
- If the answer to any of the abovementioned is a YES, we ask that you contact your manager, supervisor, HRBP, or the Office of Legal Compliance.
- Covering or exemplifying all those scenarios which may involve a Conflict of Interest is unlikely, however, in most cases, the ethical criteria of the Employees is sufficient when assessing a situation. Following are some situations that could implicate a Conflict of Interest prohibited at Aeromexico.
 - Having a family or close personal relationship with a supplier, customer, or competitor of the company, or with a government official, either current or potential, that may impact the business and not disclosing it.
 - Having a financial interest in a current or potential supplier, customer or competitor of the company that may impact the business and not disclosing it.
 - Partaking in activities that interfere with your ability to do your job effectively and impartially.
 - Receiving or giving an expensive gift, excessive entertainment, a loan, guarantee or any other type of benefit or special treatment from a current or potential supplier, customer or competitor of the company, not in accordance with company policies.
 - Receiving or giving an expensive gift, excessive entertainment, a loan, guarantee or any other type of benefit or special treatment between employees or staffers that may represent a certain advantage or preferential treatment.
 - Not declaring an association with, being an employee of, or working as a director of a company other than Aeromexico, and that interferes with the company's interests.
 - Inappropriate hiring of Relatives or persons with whom there is a Close Personal Relationship within the company.
 - Disloyal competition.
 - Inappropriate use of commercial information.
 - Being a stakeholder or an associate of a company supplier and not disclosing it.
 - Inappropriate hiring of suppliers who are relatives, persons with close personal ties, or friends.
 - Undue blocking to become a supplier.
 - Irregularities in staffing processes or hiring personnel.
 - Misuse of the company's systems to favor a family member or any third party outside the company.

It is important to consider that being in a situation of actual, potential, or apparent Conflict of Interest does not necessarily have a negative connotation; however, failure to disclose it may represent a violation of the policies herein and the Code of Conduct. Remember that the statement of the Conflict of Interest allows Grupo Aeromexico to manage and take control of the situation to resolve it in an optimal manner.

10.3 Generally prohibited conflicts of interest


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- Following is a description of Conflicts of Interest situations that are prohibited and should be reported immediately, in the understanding that it is not possible to cover every single situation or possibility that arises:
 - Engaging in a personal business transaction involving the Company for their own personal benefit or gain (or that of a Family Member or other Close Personal Relationship), unless said transaction has prior written approval from the Ethics and Compliance Committee.
 - Participating in or attempting to influence a bid, negotiation, or contract between the company and a third party where the Aeromexico Group employee has an interest or is owned or directed by a family member or someone with whom the Aeromexico Group employee has a Close Personal Relationship, if it is not declared and goes against Company interests.
 - Accepting money (whether it be cash, gift cards, or any other type of mechanism), gifts with a value beyond that approved in Aeromexico's Anti-Corruption Policy, excess hospitality, loans, any special treatment or benefits from a supplier, customer or competitor.
 - Participating in the sale, loan, or gift of assets or goods owned by the company without prior authorization from the different departments, committees, or collegiate groups of the company directed at such purposes.
 - Using company property or information, or your position within the company, for personal gain during any outside activity, or as part of outside employment.
 - Competing with the company in any capacity.
 - Using confidential Grupo Aeromexico information for personal benefit, or disclosing it to a Family Member, Close Personal Relationship, or third parties.
 - Taking advantage of a work or business relationship that exists with Grupo Aeromexico to request a job opportunity (main or additional) for you, a family member, or Close Personal Relationship with our suppliers, customers, or competitors. Any additional employment taken on by non-unionized personnel must be notified and have a corresponding prior authorization from the Legal Compliance Department and Labor Relations.
 - Offering or providing work opportunities at Grupo Aeromexico to government officials, representatives of suppliers, customers or competitors, or their Relatives or Close Personal Relations without prior written authorization from the Ethics and Compliance Committee and other involved areas.
 - This may generate a conflict of interest for the involved third party and, in the case of customers or government officials, may become a risk of corruption for Grupo Aeromexico.
 - For further information related to the prohibition of bribery and corruption, please refer to Grupo Aeromexico's Code of Conduct and Anti-Corruption Policy.
 - Accepting or maintaining independent board member positions at other companies without prior written consent by the Ethics and Compliance Committee. If the company size is +100 employees, in addition to Committee authorization, written consent by Grupo Aeromexico General Director is also necessary.
 - Managerial or director-level positions in non-profit organizations are exempt from this prohibition, provided that the position does not interfere with their responsibilities at Grupo Aeromexico and the non-profit organization does not compete with Aeromexico or operate in the commercial air travel sector.
 - For an authorization or a particular exemption to take part in any of the abovementioned Conflict of Interest situations, or any other situation of this nature not outlined above, Grupo Aeromexico employees must complete a Declaration of Conflict of Interest Form and submit it to the Legal Compliance Department for further analysis and prior to making any decision.

10.4 Specifically prohibited conflicts of interest

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There are other additional situations applicable to non-unionized personnel that may constitute a Conflict of Interest and may jeopardize appropriate conduct and proper performance of their duties as Grupo Aeromexico employees. For this reason, the following Conflict of Interest situations are prohibited unless expressly authorized by the Ethics and Compliance Committee.


- Hiring relatives or persons who are relatives or maintain a Close Personal Relationship with an Aeromexico Executive is not permitted, either directly or indirectly, regardless of the area they work in and the chain of subordination to which they are subject.
- Direct or indirect subordination or supervision of employees who are relatives or have a Close Personal Relationship within the same department, office, management area or in areas of direct collaboration for processes, is not permitted.

10.5 Registration of conflicts of interest

Conflicts of interest that are declared to any instance of Grupo Aeromexico and those managed by the Legal Compliance Department and the Ethics and Compliance Committee shall be registered in a database titled, “*Central Registration of Conflicts of Interest*”, document to be managed jointly by Human Resources and Legal Compliance. In addition, all documentation shall be included in personnel files and records, managed by the Shared Services Center.

Annex A.

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ACKNOWLEDGEMENT OF RECEIPT OF THE POLICY ON CONFLICTS OF INTEREST

I have read and understood Grupo Aeromexico's Conflict of Interest Policy, and I hereby agree to comply and to immediately report to Human Resources, the Legal Compliance Department, or the Ethics and Compliance Committee if I become aware of a case of non-compliance with these Policies.

Full Name:

Signature:

Date:


Department or Area:

Position:

Location:

Annex B.

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LETTER OF DECLARATION OF CONFLICT OF INTEREST

In compliance with commitment 2.5 of the Code of Conduct and the Conflict of Interest Policy, I declare and inform, under oath, in my capacity as _____ (POSITION), assigned to the company _____ (identify the corresponding GAM company) or its subsidiaries, that I have a conflict of interest or probable conflict of interest which consists of:

I also declare that I know and understand what constitutes a conflict of interest and its assumptions, and that I present the above described situation. However, I hereby declare I will not favor my own interests above and beyond those of _____ (identify the corresponding GAM company) or its subsidiaries.

In addition, I undertake to promptly report of any change in the above circumstances, or any new situation that could give rise to a conflict of interest with the company.

I hereby declare that I am aware of the Policy of Conflict of Interest (an extract of said Policy is attached) issued by Grupo Aeromexico and that I consider myself to be in the situation regulated by the aforementioned policy, which I describe in this document, and I will inform my manager, HRBP, and the Legal Compliance Department for all applicable purposes.

I remain at full disposal to expand the content of this document at any time, with information requested by Company Management.

I hereby state the foregoing for all purposes whatsoever.

Kind regards,

SIGNATURE


EMPLOYEE / FULL NAME

EMPLOYEE NO.

AREA OR DEPARTMENT

LOCATION AND DATE

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Annex C.

LETTER OF DECLARATION OF NO CONFLICT OF INTEREST

In my capacity _____ (POSITION) I hereby state that:

1. Neither I nor my spouse, nor my blood relatives in direct ascending or descending order, are owners or shareholders, nor do we have any participation or interest in companies, companies or negotiations that are suppliers, distributors or competitors of _____ (identify the corresponding GAM company), or if applicable, subsidiaries.

2. I am not aware that any of my collateral relatives by blood or affinity are owners or shareholders, or have any participation or interest in companies, enterprises or competitors of _____ (identify the corresponding GAM company), or if applicable, subsidiaries.

3. If in the future, myself, or any of the aforementioned relatives were to become owners or shareholders, or have any participation or interest in negotiations, companies, or enterprises serving as suppliers, customers, distributors, or competitors of _____ (identify the corresponding GAM company), I commit to informing of this situation in a timely manner to my manager, supervisor, HRBP, and Legal Compliance Department.

4. If at any time I were to negotiate or contract on behalf of _____ (identify the corresponding GAM company), services, acquisitions, sales, distributions, works or similar operations, with any company or business of which I or any of my relatives mentioned above are owners or shareholders or in which I have any interest or participation, I commit to informing of this situation in a timely manner to my manager, supervisor, HRBP, and Legal Compliance Department.

5. If at any time I were to receive gifts, loans, payments for services, assumption of debts or obligations or excessive attentions from customers, competitors or suppliers, or from those who in the foreseeable future may have this characteristic, I commit to informing of this situation in a timely manner to my manager, supervisor, HRBP, and Legal Compliance Department.

6. I understand and acknowledge the Policy of Conflict of Interest (an extract of said Policy is attached) issued by Grupo Aeromexico, and declare that I am not in any of the situations encompassed by the aforementioned Policy.

I remain at full disposal to expand the content of this document at any time, with information requested by Company Management.

I hereby state the foregoing for all purposes whatsoever.

Kind regards,

SIGNATURE

EMPLOYEE / FULL NAME

EMPLOYEE NO.

AREA OR DEPARTMENT

Control:
Cumplimiento