



SALMONES
DE CHILE

CODE OF CONDUCT AND ETHICS

SALMON OF CHILE



Objective

The objective of the Code of Conduct and Ethics (the "Code") is to establish standards of ethical behavior and business conduct for all personnel, senior executives and members of the board of directors of the company, regardless of their contractual relationship with the company, in accordance with the principles, vision and mission of the company and the legislation applicable in each case.

This document regulates the way we relate to our shareholders, employees, authorities, communities, customers, suppliers, business partners and others.

It is the responsibility of each employee to apply the Code and internal policies consistently and appropriately, and to help others do the same.

People's subject to application of the Code

Applicable to all employees, regardless of their activities and responsibilities, this includes all employees, officers and directors. In addition, the company encourages its suppliers, customers and third parties in general to act within the framework of this Code.

Obligation to know and comply with the Code of Conduct and Ethics

Employees have the obligation to know and comply with the Code of Conduct and Ethics and to collaborate to facilitate its implementation in the company, including the **communication of any non-compliance** or fact that may appear to be non-compliant.

Maintain a healthy climate, which encourages integrity and an environment of trust in which people feel comfortable asking questions and reporting unethical actions and have no fear of retaliation.



Respect for people

The Company respects the dignity of each of its employees, which is fundamental to the construction of the Company's integrity and is emphatically opposed to any violation of the dignity of both its employees and third parties related to the Company and will apply the appropriate sanctions when these principles are violated, as the case may be.

Harassment, abuse, intimidation, lack of respect and consideration or any kind of physical or verbal aggression are unacceptable and will not be allowed or tolerated at work, and those subject to the Code with personnel under their charge must promote and ensure, with the means at their disposal, that such situations do not occur. All those subject to the Code, and especially those who perform management functions, shall at all times, and at all professional and non-professional levels, promote relationships based on respect for the dignity of others, participation, fairness and reciprocal collaboration, fostering a respectful work environment in order to achieve a positive work climate.

Given the above the company is committed to:

- Respecting all people regardless of their ideological and philosophical positions, political ideals, religious beliefs, sexual orientation, race, nationality, ethnicity, etc.
- Promote diversity and inclusion as a source of mutual enrichment among employees. Therefore, no arbitrary discrimination or harassment will be tolerated.
- Protection of the person, health and dignity of all those with whom it relates, as well as prohibiting forced and child labor.
- Protect the identity of employees who make complaints.
- Ensure that in the previous point there are no reprisals against the whistleblower.

Fostering Positive Relationships Among Colleagues

We are all responsible for creating a work environment of respect and mutual trust. Employees are committed to acting without endangering or affecting the health, safety, dignity, integrity or reputation of the people who are part of this company, we also relate to each other with honesty, respect and kindness.

In view of the above, it is strictly forbidden to abuse authority, sexual and labor harassment, psychological harassment, arbitrary discrimination, derogatory or humiliating treatment, as well as any other action that negatively affects any employee.

Fostering Positive Supplier Relationships

A large part of the development of this company is based on the relationship we have with our suppliers of products and / or services, therefore we are committed to relating in a professional and honest way, in this way our suppliers will receive respectful and non-discriminatory attention, truthful, complete and adequate information to their requirements.



Comply fully with the regulations regarding the use of alcohol and drugs

The safety of our employees, customers and/or suppliers is one of our company's main concerns and responsibilities. The consumption of illicit drugs and the use of inappropriate drugs together with alcohol can deteriorate this level of safety and at the same time have harmful consequences to people's health, as well as the illicit sale and distribution are constituents of crimes, for such reasons in our company is strictly prohibited the possession, distribution, sale and consumption of illicit drugs and / or alcohol at work.

It is possible that, on some occasions, due to an illness or health condition, the doctor has given instructions to take certain drugs that, although legal, may affect the employee's faculties necessary to perform his or her work, such as his or her ability to concentrate or his or her reflexes. If this occurs, it is important to discuss with the doctor whether this could entail any risk to the health of the employee, his co-workers, customers and/or suppliers or cause damage to the company's assets.

"We seek to mitigate potential adverse impacts on the quality of life of the communities and the environment where we are present"

Interaction with communities and the environment



As important as the relationship we maintain with our customers, suppliers, and authorities is the relationship we establish with the communities where our facilities are located. We are part of a community in which we not only seek the economic benefit of our company but also seek to mitigate possible adverse impacts on the quality of life of the communities and the environment where we are present.



Whistleblower Reports

The integrity of the company is built by all of us every day, therefore, **the collaborator has a duty to report on those situations that deviate from the expected conduct and norms of this Code**. If you become aware of or witness a violation of the code of conduct, you must report these situations to investigate them and take the necessary measures. All reports will be handled and investigated confidentially, protecting the identity of those reporting and those assisting in the investigation.

Remember that everyone is called upon to help in this matter; failure to report a violation of the code of conduct and ethics can be as damaging as the violation itself. Hence the importance of using the different means of contact of the whistleblower channel to provide this type of information. Employees are obliged to report any situation they witness that is not in accordance with the code of conduct and ethics to the following e-mail address: **denuncias@salmonesdechile.com**.

No retaliation for whistleblowers

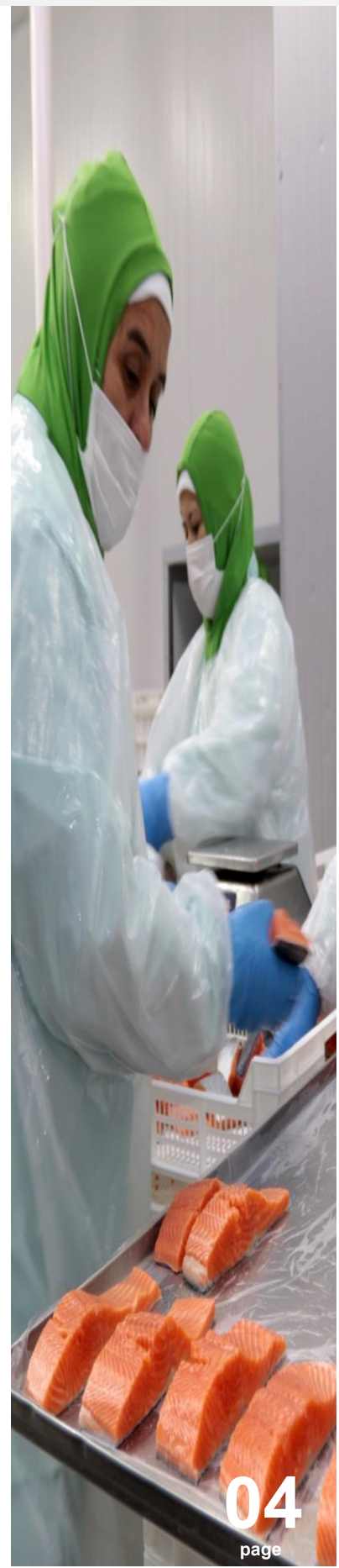
For the company it is very relevant and of the utmost importance to receive all ethical concerns that employees may have. In order for them to approach freely, it is essential to have an environment where everyone feels the necessary confidence to raise their concerns without any fear of suffering any harm or retaliation from anyone.

Retaliation is understood as any conduct that negatively affects an employee who has made a report or raised a concern in good faith or who collaborates in an investigation.

Retaliation against employees who raise ethical concerns will never be tolerated and will be considered a serious breach of the code of conduct and ethics, therefore, once retaliatory conduct is proven, immediate action will be taken against the employee responsible.

The company expects employees to act in good faith, i.e. with the genuine and honest belief that what they are reporting is true, even if it is later determined that it does not violate the code of conduct. On the other hand, if an employee makes a report knowing it to be false, the company may act against the employee.

If an employee believes they have been subjected to retaliation, they must report the incident immediately through the channels provided by the company.





Responsibilities and obligations in compliance with laws and regulations

In all their actions, Employees have the obligation to fully comply with the provisions in the applicable legal, regulatory and normative aspects in relation to the functions that each one of them performs in the company. Likewise, they must comply with the policies and guidelines established by the company.

With respect to the above, there are issues related to the aspects of the laws, internal and external regulations, which **the employee is obliged to comply with responsibly, thoroughly and with integrity.**

Below, we will detail which are the points that all employees of this company must understand and comply with rigorously:

CONFLICTS CONFLICTS OF INTEREST	CONFIDENTIAL INFORMATION	RELATIONS EXTERNAL AND WITH AUTHORITIES	CRIME PREVENTION	INSIDER INFORMATION
ACCOUNTING POLICIES	INDEPENDENCE OF EXTERNAL AUDITORS	GIFTS AND HOSPITALITIES REGULATIONS	COMPANY ASSETS	FRAUD

"Employees have the obligation to fully comply with the provisions of the applicable laws, regulations and standards in relation to the functions that each of them performs in the company"



What is called **Conflict of Interest?**

A conflict of interest occurs when, when deciding on behalf of the company, the **employee's objectivity is affected by the possibility of obtaining some personal benefit or for a third party** involved.

As employees, we have the responsibility and obligation to make decisions and act based on the best interest of the company. Therefore, we must avoid any situation in which our personal interests or conflict with the interests of the company.

Sometimes conflicts of interest are real and sometimes they are apparent, but just because they are apparent does not mean that they are not serious, as your reputation and that of the company could be affected.

The situations that give rise to conflicts of interest can arise in different ways, and may not be negative or incorrect in themselves, the best way to prevent such situations from generating a clash between the interests of the employee and those of the company is to communicate these situations in a timely manner. In general terms, all economic interests should be reported through personal and/or family ties, with other employees, customers, suppliers and/or competitors, as well as other external activities, whether economic, commercial and association or linkage with other people that may generate a conflict of interest.

In these matters, Employees shall be guided by the general rules and policies set forth in this Code of Conduct and Ethics.

External Activities That Are Disclosed and Do Not Pose a Conflict of Interest to the Company

The company recognizes and respects the right of employees to engage in outside activities, whether financial, commercial or otherwise, as long as such activities are lawful and do not harm, interfere or conflict with the proper performance of their duties to the company and do not involve damage to or misuse of the company's name, reputation, property, trademarks, licenses, relationships, influence, confidential or proprietary information or other assets or resources.

Requirements for our company's employees

In all business relationships of a particular nature with persons or entities outside the company, whether or not they in turn maintain business relationships with the company, all Employees must comply with the following requirements:

- 1** **Avoid** situations or personal involvements where their particular interest effectively conflicts, or has the appearance of conflicting, with the interests of the company or those of their business counterparts;
- 2** Always **act in** accordance with applicable laws, regulations and company policies, including the provisions of this Code; and
- 3** Always **protect** this company's property, assets, rights, interests, reputation, institutional responsibilities and confidential or proprietary information, etc.

Relationships with related companies

Actual or potential conflicts of interest must also be avoided in relations or transactions with related and affiliated companies, as well as with other collaborators.

Executive positions

Employees, and particularly those holding executive positions in the company, are especially forbidden:

- 1 To propose or attempt the approval of amendments to the bylaws to adopt policies or decisions that are not in the corporate interest, but rather their own interests or those of their related persons** up to the second degree of consanguinity and kinship, close and/or third parties, as well as companies or enterprises in which the collaborator or their related persons mentioned above have a stake, whether as a partner or otherwise, directly or indirectly.
- 2 Obtain loans of money, use company money or goods and/or services** for their own benefit or up to the second degree of consanguinity, close relatives and/or third parties, **without the due authorization of the Board of Directors or whoever corresponds.**
- 3 Use for their own benefit or for the benefit of their related people** up to the second degree of consanguinity, close relatives and/or third parties, **commercial and financial opportunities of which they have knowledge due to their position;** and
- 4 In general, to practice acts contrary to the corporate interest or to use their position to obtain advantages** for themselves and/or for their related persons up to the second degree of consanguinity, close relatives and/or third parties.





General Obligation of Secrecy

In general, those subjects to the Code must **maintain professional secrecy with respect to any non-public data or information that they become aware of as a result of the exercise of their professional activity**, whether it concerns the company itself, its partners, managers, employees, customers, suppliers or any other third party.

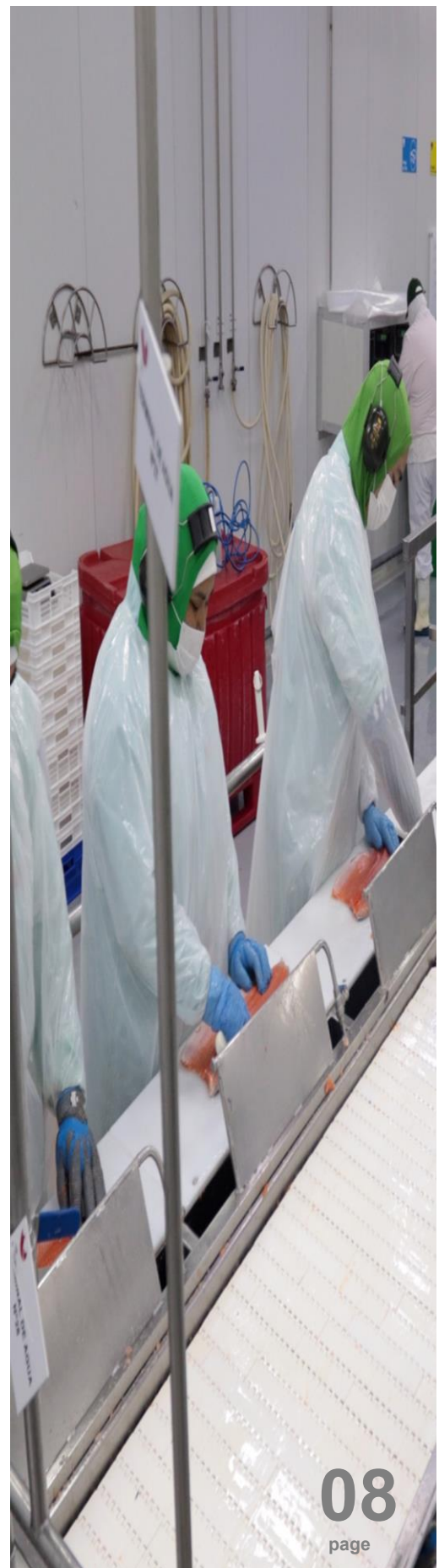
Treatment of the Company's confidential and privileged information

Confidential information is all that which belongs to the company, which is not public and has been entrusted by the company to a collaborator and whose disclosure to third parties could be detrimental to the interests of the company or of people who maintain business relations or pending negotiations with the company. Confidential information is also considered to be information that is not generally known within the company.

Confidential information includes, for example, financial data or projections, technical information, acquisition, disposal or merger plans, expansion plans, strategies, major contracts, relevant changes in management and other corporate developments.

Employees are **prohibited from disclosing confidential information to persons outside the company**, whether orally, in writing or by electronic means, to persons who are part of the company who do not know or need to know such information, except when disclosure is necessary for business reasons and due precautions have been taken to prevent its misuse, or when it must be reported to an authority in accordance with applicable legal or regulatory standards.

Inside information is understood to be **any information relating to one or more securities issued to their business or to one or more securities issued by them, not disclosed to the market and the knowledge of which, by its nature, is capable of influencing the price of securities issued, as well as reserved information**. Privileged information shall also be understood as that which is possessed on decisions of acquisition, disposal and acceptance or rejection of specific offers of an institutional investor in the securities market.





External Affairs and Government Relations

Dissemination of information

Company employees **shall refrain from transmitting, on their own initiative or at the request of third parties, any information or news about the company or third parties** to the media, referring to the matter in any case to the General Management.

If the request for information is made by a regulatory or supervisory authority, it shall be immediately referred to General Management.

Engagement with Authorities in an Ethical and Law-Abiding Manner

Company employees must **comply with the requirements requested by the authorities in the performance of their duties, with transparency, truthfulness, integrity and efficiency**. As employees, sometimes we must carry out procedures before the authorities on behalf of the company, in these cases we must comply with the provisions of internal and external regulations, and specifically in full compliance with the provisions of Law No. 20,393 regarding the crime of bribery of public officials.



Commitment to Law No. 20,393

"The company is committed and will do everything in its power to prevent the commission of crimes included in Law No. 20,393"

Commission of Criminal Offenses

"The commission of offenses included in Law No. 20,393 is considered a serious breach of the code of conduct, and in these cases the company will apply the appropriate sanctions and/or disciplinary measures, giving a clear signal of the commitment acquired.

As collaborators, in case of becoming aware of the practice of any of the offenses, we have the duty to report immediately through the means established to make such reports."

Description of crimes subject to Law No. 20,393

The crimes updated as of the date of preparation of this code are as follows:

- 1 Economic Crimes Properly Such**
(Antitrust Law, Securities Market Law, General Banking Law, Corporations Law, others such as corruption between individuals).
- 2 Common Offenses**
(involving someone from or for the benefit of a company, such as tax crimes, environmental crimes, crimes against patrimony, crimes of forgery, crimes against animal and plant health, social security, customs and electoral crimes).
- 3 Offenses Officials**
(involving someone from or for the benefit of a company)
- 4 Receivership and Money Laundering**



Treatment of **Accounting Policies**

Accounting is essential for the administration and management control of the company's business. It is the source of all financial information that the company provides to its shareholders, regulatory authorities, investors, business counterparties, employees and the general public.

The company's accounting policies and practices are based on current legal and regulatory standards and, where applicable, on the accounting principles of the countries in which the company operates.

Presentation of **Financial Statements**

The company's financial statements must always present fairly and fairly the company's financial position, results of operations and cash flows. The company presents its financial statements in accordance with International Financial Reporting Standards (IFRS).

Compliance with **Accounting Policies**

It is the obligation of each employee, within the functions of his or her position, to ensure full compliance with the company's accounting policies and practices and the instructions issued by the competent authority, as well as to ensure that all its subsidiaries use accounting systems and accounting criteria that are the same or compatible with those used by the company in order to comply with the obligation to prepare their consolidated balance sheets and financial statements.



Independence Of The External Auditors

Obligations of employees to the external auditors

It is a special obligation of employees to preserve at all times and under all circumstances the independence of the company's external auditors, avoiding any improper influence on external audits. It is also a special obligation of employees to ensure that the external auditors can examine all the company's books, records, documents and background information and to ensure that the company provides them with all the facilities necessary for the proper performance of their work.



Rules for Gifts and Hospitality

Compliance with regulations on gifts and entertainment

The practice of giving or accepting gifts or invitations in a business context is a reality that can lend itself to abuse and generate situations of conflict of interest.

Accordingly, ***it is strictly prohibited to request or accept any form of payment, commission, gift, or compensation in connection with transactions carried out by the company,*** as well as to otherwise derive personal benefit from one's position within the organization, unless expressly authorized by the corresponding management.



Integrity



Whistleblowing
Channel



Laws and
Regulations



Conflicts
Of Interest



Confidential
& Privileged



Stakeholder
Relations



Crime
Prevention



Accounting
Policies



External
Audit



Gifts &
Hospitality



Assets



Fraud

Company Assets

Protecting Corporate Assets

All employees are responsible for taking care of and protecting the company's assets. Therefore, we must safeguard the products, facilities, information and equipment.

We may not misuse them or use them for personal purposes. In addition, it is strictly forbidden to remove such goods from the company premises, unless expressly authorized by a superior.

The payrolls or files of customers, suppliers, databases, trade secrets, among others, are strictly confidential and may only be used for business purposes and by employees duly authorized to carry out such functions.

If in the performance of our duties we generate intellectual creations these will be the property of the company.

Fraud

What is meant by

Fraud

For the purposes of this Code, fraud is understood as the deceit or abuse of trust that generates patrimonial damage or any intentional action or omission that causes patrimonial damage and that is executed by means of deceit or abuse of trust.

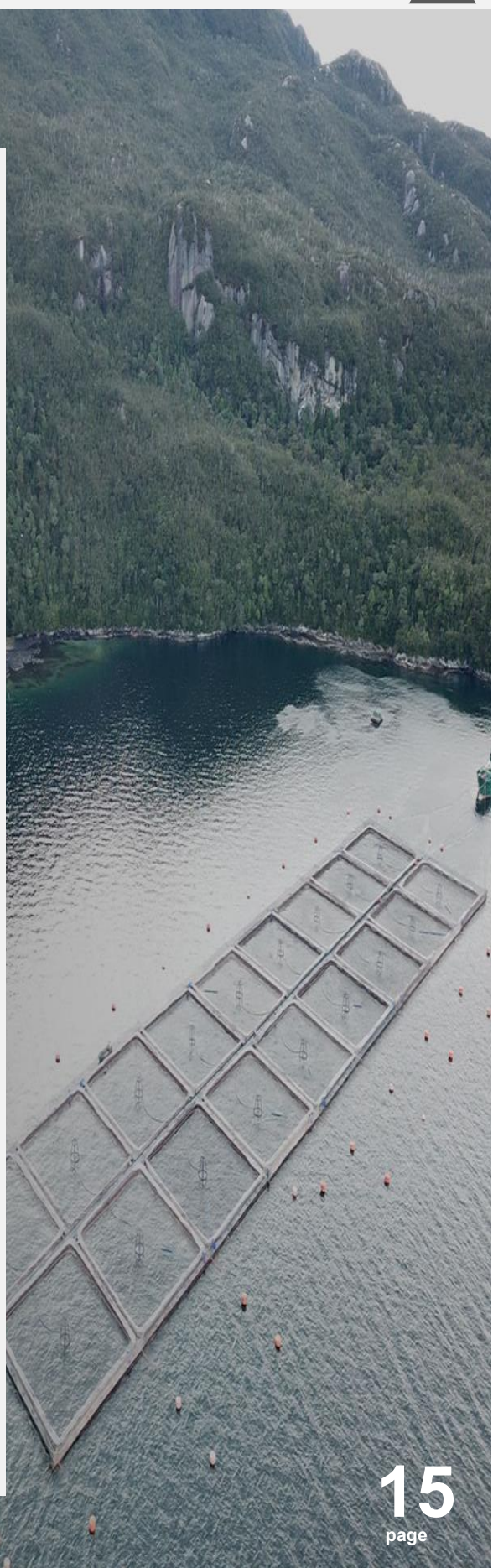
Deception is the use of any cunning, fallacy or maneuver intended to mislead a determined person in order to cause patrimonial damage.

Abuse of trust exists when the patrimonial damage produced by its author is caused by an action that consists of mocking or misusing power, faculty or assignment that has been granted to him/her, and established the fraudulent conduct known in the performance of his/her duties. The identity of the person making a report shall be kept absolutely confidential and shall not be subject to reprisals for any reason whatsoever.

Penalties for Fraud Detected

Employees should be aware that fraud is a conduct that is severely penalized by the company, regardless of what the courts may determine in this regard.

The adequate protection of the company's interests makes it an obligation of all employees to report in a timely manner and through regular and established channels any fraudulent conduct of which they become aware of the performance of their duties. The identity of the person making a report will be kept absolutely confidential and will not be subject to reprisals for any reason.





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