

CODE OF ETHICAL PRINCIPLES AND CONDUCT.

INTRODUCTION:

All ethical principles and conducts contained in this Code shall be considered a behavior guideline for all those who happen to carry out any tasks of any kind in or for Toromiro S.A., including the members of the Board of Directors, chief executives, employees, and everyone rendering services to our Company.

1.- ETHICAL STANDARDS

1.1 Relationship with our employees

All persons within our work team must share the principles and values of Toromiro S.A., hereinafter “Toromiro” or “the company”.

Every recruitment process shall be accomplished through a non-discriminatory selection procedure allowing equality of opportunities to obtain the job.

1.2 Toromiro S.A.'s Commitment

Toromiro S.A. is committed to:

- Strictly comply with the applicable labor laws and regulations.
- Punish discriminatory actions either based on sexual, racial, religious, social, politics, gender, association, unionizing, bloodline, ancestry, national or social origin, or marital status condition. Consequently, sexual, labor, and psychological harassment, as well as any arbitrary discrimination acts, are strictly prohibited.
- Look after the physical and emotional wellness of all our employees.
- Care for the individuals and facilities integrity by implementing security equipment, devices, systems, and procedures in the Company.
- Establish permanent occupational health and accidents prevention programs.
- Protect the environment and become liable for the consequences our company operation may have on the places where we operate.
- Have optimum work conditions in a healthy, safe, and contamination-free workplace.
- Offer competitive compensations, salaries, and benefits to our employees in accordance with the terms pre-established by Toromiro S.A. aimed at generating personal challenges, recognizing through them the performance and contribution of every single employee.

- Provide suitable professional updates and development, creating training opportunities for constant and permanent vocational education.
- Boost and promote an open and respectful communication among the company members by providing communication spaces where the feedback is the element that determines the communication flow.
- Base work team members' performance appraisal results and promotions on employees performance and target accomplishment as well as on their skills and competencies.
- Always keep and look after keeping a human and professional relationship with unions and the unions' leaders, creating close and cooperation-based communication whenever the Company is required to participate.

1.3 Employees' responsibilities

- Know and thoroughly commit to the mission, vision, and values of Toromiro S.A.
- Accomplish your functions in accordance with the principles and values on which the Company has established its foundations.
- Always make your best efforts to perform work with due integrity, and responsibility.
- Share your experience and knowledge with your coworkers to favor a learning and reciprocal communication environment within a healthy environment.
- Be proactive to identify training and development possibilities.
- Take advantage of the training alternatives and education and techniques updating opportunities the Company is continuously offering in time.
- Fulfill your commitments consistently, consciously, honestly, and responsibly.
- Comply with and have the others comply with health and safety standards.

- Be a loyal and strong backer of Toromiro S.A.'s values not only within the Company but also outside.

2.- RELATIONSHIP WITH CUSTOMERS AND SUPPLIERS

Our customer-orientation value is the key and critical relationship in our business. The trust we have gained from our stakeholders must never be jeopardized. We must stand by our promises; consequently, we can only undertake commitments we know we will be able to meet.

Regarding contractors and suppliers, they have equal opportunities to be selected to work with Toromiro S.A. by going through the regular contracting procedures and quality, service, cost, and special needs criteria applied by each project. Under no circumstances will they be unfairly discriminated against.

Gifts and special presents.

As a general rule, Toromiro shall accept its employees to receive gifts or invitations and take part of trips provided that the following conditions are met:

- a) Receiving or giving gifts or invitations in certain times of the year, such as feasts or celebrations, may be considered a reasonable tradition; however, gifts or invitations shall never be offered when a decision process is in progress.
- b) Never give any gifts or invitations which value exceed USD 20 (if of a higher value, the express authorization from the General Manager must be obtained)
- c) Gifts and invitations must have an exceptional nature.

Never accept, offer, or receive a gift or invitation which, for any reason, makes you feel uncomfortable or that could make the other person or his/her near circle feel uncomfortable. Under no circumstances shall any Toromiro's employee ask for gifts, invitations, or trips neither directly nor indirectly.

4. RELATIONSHIP WITH GOVERNMENT AUTHORITIES AND PUBLIC INSTITUTIONS

It is our policy to know, comply with, and promote compliance with laws, regulations, standards, and any applicable regulations.

It will be the company staff's responsibility to check if they have the empowerment to deal with representatives of a specific Government directly. Under no circumstances, we are allowed to promise/pledge, offer, pay, lend, give, or in any way transfer any amounts, assets, or valuables of the Company to any Government agent, employee or entity outside the legal frame or infringing our company policies.

5.- COMMUNITY RELATIONS

Embraced by our Corporate Social Responsibility CSR-related actions, the Company takes part in programs and activities to promote integration, development, and improvement of the quality of life in the communities where we develop our projects.

We favor the hiring of employees and suppliers residing in the South of Chile, as that is the location where our Company operates. Likewise, Toromiro has developed housing areas for its employees and their families within the company facilities.

5 RELATIONSHIP WITH COMPETITORS

It is our policy to safeguard market transparency and fair competition in our relationship with our competitors.

As regards to trade unions, it is our policy to participate in trade unions and their activities, especially when they share our company values. Toromiro is open to trade unions agreements lawfully allowed and through which rightfully-obtained benefits can be attained.

6 CONFLICT OF INTERESTS

Our employees must not have external interests or business interests that deviate the use of their working hours and/or their attention during the performance of their duties; neither must they obtain considerations and/or benefits from suppliers, competitors, or customers.

Likewise, our employees shall immediately notify their direct supervision and the HR Management of any direct or indirect close relationship with suppliers, customers, or competitors, or with any executives or employees of relevance working for suppliers, customers, or competitors of Toromiro in order to preempt interferences in the normal decision-making processes involved in these negotiations.

Bribery and extortion are expressly prohibited in our Company. Any situation of our own or in connection with any third parties that is within the definition of bribery or extortion must be immediately notified to the Ethics Committee.

7 CONTRIBUTIONS AND POLITICAL ACTIVITIES

Toromiro shall not make any contributions neither financially nor in the form of goods to any politician or political party.

The Toromiro staff is free to participate as independent individuals in any political activities provided that they are carried out outside the premises of the Company and in non-working hours and that they do not compromise the compliance with their duties and responsibilities with respect to the Company. The Company's employees shall not involve or relate our Company, its assets, name, symbols, logo, corporate vehicles, or any other sign that may be connected with the Company in any political activities.

CONFIDENTIAL AND INSIDER INFORMATION

It is our obligation not to disclose or communicate confidential and/or insider information to any non-authorized third parties or collaborators inside the Company.

Inappropriate use of confidential and/or insider information either for personal benefits or any third party's benefit may be subject to legal penalties in addition to the corporate disciplinary sanctions the Company has established for these events.

II. Infringement to the code of ethics.

The failure to comply with this policy shall call for the application of lawfully established penalties pursuant to the employment contract and the internal regulations established in the Employee Handbook provisions. The applicable penalties may range from an official warning to the employment termination. For suppliers and any other third parties, banning sanctions or immediate contract termination shall be applied in case of serious breaching.

III. MODEL OF CRIME PREVENTION – LAW 20.393 CRIMINAL LIABILITY OF LEGAL ENTITIES IN CHILE, CRIMINAL LIABILITY CRIMES.

It is expressly prohibited for Toromiro S.A.'s employees and outsourced staff, including contractors, suppliers, consultants, agents, etc. to conduct any actions that may be considered as assets laundering and terrorist financing offenses.

Criminal Liability of Toromiro S.A.

- Pursuant to Law No. 20.393 establishing the criminal liability of legal entities resulting from committing offenses such as assets laundering, terrorist financing, and bribery to a local or foreign public official, the Company may be held liable for the offenses therein indicated.
- Consequently, the Company expressly prohibits the actions that may result in the criminal accusation of Toromiro S.A. pursuant to Law No. 20.393.

If you have any further questions, please contact e-mail escucha.activa@manuka.cl