

A top-down view of a wooden desk. In the upper center, a pair of hands holds a small white cup. To the right, a silver pen and a pink sticky note are visible. In the lower center, a pair of hands holds a black pen over an open notebook with handwritten text. A silver watch is on the left wrist. On the left side, a silver laptop is open, displaying a grid of colorful images on its screen.

FALABELLA

INTEGRITY CODE

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LETTER FROM THE GENERAL MANAGER

INTEGRITY ALWAYS

Integrity is essential for Falabella. It always has been, for more than 128 years. It's also essential for me, and I know it is for you as well. It isn't enough to just say we want to do the right thing, we actually have to do it, leading by example. Our actions should be consistent with our words, and the higher our rank in the Company, the greater the standard of coherency that we must observe.

We expect each of our actions to be driven by our clients, making decisions based on their convenience, contributing to give them a better quality of life. To achieve this, we have to excel in our duties, paying great attention to detail. We should apply this same standard of care to the way we work. We are benchmarks in our respective businesses, and we also want to set the pace in terms of our good practices.

We hope this Integrity Code will constantly help you to live the correct life that you aspire to have. Read it, reflect on it, and make the Code a reality. Let us help each other. This is how we will become a sustainable company that will continue to go down in history and make our clients' dreams come true, in a correct and consistent manner.

Fond regards,

Carlo Solari Donaggio

Chairman of the Board of Falabella S.A.

I. INTRODUCTION

Why an Integrity Code?

Today, many companies have an Integrity Code. And companies of the size, presence, and complexity of ours have always had one. Have you asked yourself why? We have. And these are the reasons:

- Because it's a very good way to ensure that we live according to our values as a company, and because it's important for us to clearly understand the conduct that is expected of us. Our ethics have to be clear, and this Code is a significant contribution toward that goal. .
- Because in order to do the right thing, we need to know what the right thing is, and sometimes the difference is not easy to see. This Code, and the mechanisms established thereunder are tools to help us. Doing the right thing sometimes requires courage, and if we articulate this in writing and we communicate it properly, we will know that everybody is behind it; that we are all committed to doing the right thing, and that no one absolutely no one in the company can ask you to break this ethical commitment.
- In order to show our integrity, which speaks about what we do, what we are, and what we convey, even when no one is watching.



Who does the Integrity Code Apply to?

This Code is applicable to all associates, regardless of the activities and responsibilities you may have. This includes all associates, executives, and managers. Additionally, the company seeks and encourages its suppliers and other third parties in general to act in accordance with this Code.



What are our main ethical responsibilities?

- ***Always abiding by the law***, by this Integrity Code, and by the company's internal regulations.
- ***Leading with integrity and always by example.*** Always make sure your actions are ethical and that they say the same thing as your words.
- ***Maintaining a healthy working environment*** that promotes integrity and an atmosphere of trust, where people feel they can pose questions and report ethical issues without fear of retaliation.
- ***Asking before acting*** if you are in doubt, reporting misconducts, and cooperating in the company's investigations.

If you are uncertain about something, you can always clear it with the Integrity Counselors, the Department of Legal Affairs and Governance, or the Ethics Department.



A background image showing a person's hands writing in a spiral notebook on a desk. The person is wearing a dark suit jacket and a white patterned shirt. The image is slightly blurred, focusing on the text overlay.

Practical Examples

My boss is asking me to omit certain information from reports required by the authorities, because it could seriously affect the company's reputation.

What should I do?

This instruction is not only contrary to our Integrity Code, but could also be illegal.

If you don't feel confident enough to tell your boss that that is wrong, you can go to the Integrity Counselor or the Ethics Officer, or report it through one of the means of communication of the company's Integrity Channel. If you prefer, your report can be anonymous.

Exceptions

Notwithstanding the fact that this Code applies to all of us, in very exceptional cases, a dispensation can be requested to the application thereof without it compromising our integrity. Requests must be sent in writing to the Ethics Department before engaging in the conduct for which approval is sought. Likewise, the Ethics Department will answer the petitioner in writing.

II. FALABELLA PRINCIPLES

This Code is built upon our Purpose and our Values. *If we direct our decisions toward fulfilling the company's Vision and Mission, and act by putting our Values into effect, we will strengthen corporate integrity.*

Our Purpose is to *work every day to simplify the lives of people in Latin America, transforming their shopping experiences.*

We live our Purpose by always acting according to our five core values: *We are ONE Team, We Exceed Client Expectations, We Act with a Purpose, We Grow by our Achievements and We Make Things Happen.*





We are ONE Team

We are ONE diverse team, committed and passionate for our customers, that collaborates, communicates and reaches its goals in a direct, honest and constructive manner.



We Exceed Client Expectations

The client is the center of our decisions, that's why we anticipate to their needs, delivering an offer with a service quality that adds value.



We Act with a Purpose

We are driven by doing the right thing so we guide our actions transparently to generate value.



We Grow by Our Achievements

We work as a team and invest our skills to attract and train the best talent. We recognize their achievements, encourage them to self-manage their development and growth, and reward internal mobility between businesses and countries as a competitive advantage.



We Make Things Happen

We take charge of our actions, we take risks and build opportunities to make things happen, with the same entrepreneurial spirit of our origin.

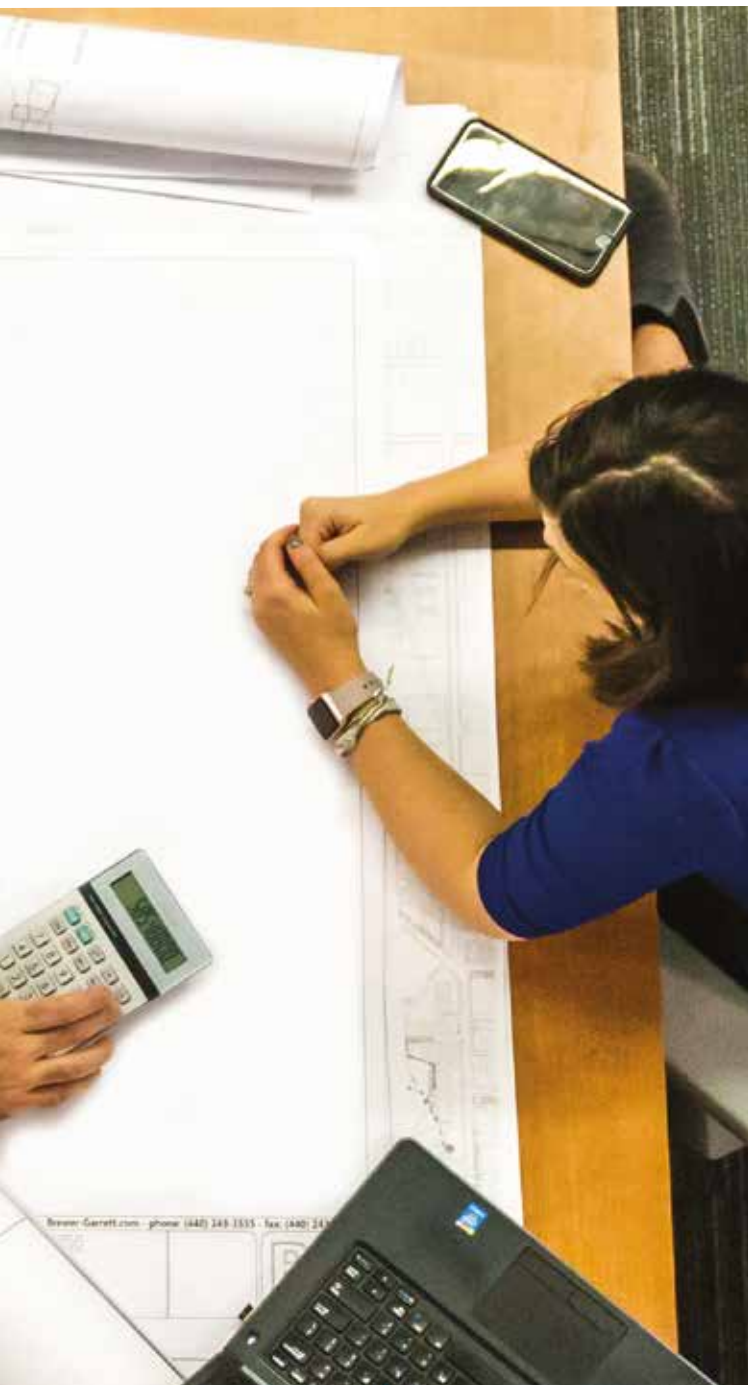
III. INTEGRITY ORGANIZATIONAL STRUCTURE

In order to ensure that our commitment toward integrity is effective, the company has created an organizational structure that enables our values to be adequately propagated, our co-workers and third parties related to the company to be educated, and all questions and reports received to be professionally handled.

Ethics Department

This is the area in charge of ensuring the effectiveness of the Ethics Program and the faithful compliance with the Integrity Code, by managing questions, reports, and investigations in a professional and confidential manner. Additionally, it conducts instructional courses and dissemination campaigns for the purposes of guiding our associates regarding our ethics.





Integrity Counselors

Integrity Counselors are people who have received special training and are therefore able to assist us in integrity matters by clarifying issues and concerns, and confidentially channeling reports that come in. You can find out who they are on the intranet.

Ethics Committee

The Ethics Committee is made up of the General Manager, the Legal Affairs and Governance Manager, the Administration and Finances Manager, the Human Resources Manager, and the Auditing Manager. Its objective is to supervise the effectiveness of the company's Ethics Program.

IV. INTEGRITY CHANNEL

There are times when we may have ethical uncertainties and it may be necessary to get counsel before acting. At other times, we may have questions about the integrity of other associates' actions, or we have become aware that a felony or some other illegal activity has been carried out within the company.

This information is very relevant to the company in order to properly manage its associates' conduct or to penalize conducts which break the law, our internal regulations, or the Integrity Code.

The company has established the following means whereby we can directly contact the Ethics Department:

- **Link to the** "Integrity Channel", on the company's web page
- **Email**
contactochile@gerenciadeetica.com
- **Personally**, by going straight to the Ethics Officer

It's important to underscore that all the information received by the company through the Integrity Channel will be handled under strict confidentiality, maintaining total reservation of the identity of the person who reports, of the person being reported on, and all the people participating in an investigation, as well as all information related thereto. It is also the duty of any person who becomes aware of an ethics case, to maintain it under maximum confidentiality.

Likewise, an associate or third party can file a report anonymously, provided it is done responsibly.

We believe in the value of truthfulness and respect, therefore we should use the Integrity Channel responsibly.

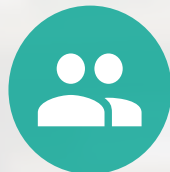
MEANS OF CONTACT



LINK TO THE
INTEGRITY CHANNEL
ON THE COMPANY'S WEB PAGE



E-MAIL
contactochile@gerenciadeetica.com



PERSONALLY
BY GOING STRAIGHT TO THE
ETHICS DEPARTMENT

V. MEANS AND GUARANTEES FOR COMMUNICATING ETHICAL CONCERNS

Questions

The company looks for all its associates to fully understand this Integrity Code. That's why we have specialists for resolving any questions or concerns. All questions are important and because of that, they will be handled professionally, quickly, and confidentially.

The questions or concerns may be made directly to the Integrity Counselor or the Ethics Department by using the Integrity Channel contact media (email contactochile@gerenciadeetica.com; link to the "Integrity Channel" located on the company's web page).





Reports

Corporate integrity is built every day by everyone. That's why your contribution is vital, not only by acting ethically, but also by reporting situations that deviate from expected conduct.

If you become aware or witness any breach of this Integrity Code, the company expects you to report it, in order to conduct an investigation on the issue and to take whatever measures may be necessary. All reports will be managed by the Ethics Department and will be investigated confidentially, protecting the identity of the person reporting, of whoever testifies in an investigation, and of all information associated therewith.

Remember, each one of us is called to help in this matter. Failing to report a breach of the Integrity Code can be just as harmful as the breach itself. Thus, the importance of using the Integrity Channel contact means for reporting this information. Don't refrain from asking questions or reporting, thinking that somebody else will do it. If you see something wrong, report it.

No retaliation

For the company it's very important to receive all ethical concerns that associates may have, in order to clarify their uncertainties. In order for associates to freely report issues, it's essential to create an atmosphere where everyone will feel confident enough to express their concerns without fear of suffering setbacks or retaliation.

Any conduct that has a negative effect or is detrimental to an associate who expresses a concern or files a report in good faith or cooperates in an investigation, is deemed as retaliation.

No retaliation against associates for expressing ethical concerns will be tolerated, and they will be considered a serious breach of the Integrity Code. Therefore, if a retaliatory measure is proven, actions shall be taken against the associate who implemented such measure.

The company expects associates to act in good faith - in other words, with genuine and honest conviction in what they are reporting, even if it is later determined that it was an error. On the contrary, if an associate reports something knowing that it is false, then it's possible that the company will adopt measures against him/her.

If an associate believes that he/she has been subject to retaliation, he/she should immediately notify the Ethics Department through the channels that the company makes available.



A close-up photograph of a hand holding a silver fountain pen, with the pen tip resting on a white document. The background is blurred, showing more of the document and the hand. The overall tone is professional and focused.

Practical examples

Several months ago, I participated as a witness in an ethical investigation. Since then, my boss excludes me from certain meetings, and no longer provides me information needed for my work, as it used to be the case.

Could this be a reprisal?

Yes. A negative and unjustified change in treatment or the way work is conducted could be deemed as a retaliation. If your boss changed the way he/she treats you after contributing as a witness, you should notify the Ethics Department.

VI. HOW TO ACT WITH INTEGRITY AT THE WORKPLACE

Respecting others

Respect for the dignity of each associate is essential for building corporate integrity, and therefore the company is committed to safeguarding it at all times.

Any violation of the rights of the company's associates, or third parties that have relations with the company shall be penalized.

The company seeks to promote diversity among its associates, and therefore expects that relations among them to be based on respect and inclusion.





Specifically, the company is committed to the following principles:

- Respecting all people, regardless of their ideological and philosophical stance, political ideas, religious beliefs, sexual orientation, race, nationality, ethnic background or origin.
- Promoting diversity and inclusion as a source of mutual enrichment among company associates. Therefore, no arbitrary discrimination or harassment will be tolerated.
- Protecting the health and dignity of all those with whom the company relates. Also, prohibiting the use of child or forced labor.
- Training associates for their personal and professional growth.
- Protecting the identity of associates that express concerns or file reports.
- Ensuring that no retaliation is taken against any associate who expresses concerns or files reports in good faith.

Maintaining good relations with our clients

All of us, as associates in the company, have a duty to our clients; therefore we are committed to serve them professionally and with honesty.

Thus, our clients shall receive respectful and non-discriminatory attention, and truthful, complete, and suitable information about their requirements.



A blurred background image of a business meeting. In the foreground, a person's hand is visible, holding a pen and writing on a document. In the background, other people in business attire are partially visible, some looking at documents or laptops.

Practical examples

I witnessed an associate lying in a due diligence process that was being conducted in the company.

Is this attitude right?

No. The company is committed to provide truthful information at all times, even if that means not achieving a certain operation.

Maintaining good relations among associates

We are responsible for creating a working atmosphere of mutual respect and trust.

As associates, we are committed to act without affecting or placing at risk the health, dignity, integrity, or reputation of the people that is part of our organization.

Furthermore, we relate to each other with honesty, respect, and kindness.

Pursuant to the foregoing, any kind of abuse of authority, sexual and work harassment, psychological hostility, arbitrary discrimination, contemptuous or humiliating treatment of others, or any other action having negative effects in others, is strictly forbidden.





Practical examples

One of my co-workers uses foul language, refers offensively to others, and tells obscene jokes at work meetings. I already made it clear to him/her that this situation makes me uncomfortable, but he/she continues with the same attitude, which affects me at work. He/She says that if people speak like that in our country, he can also do it at the workplace, and that the problem is that I am too sensitive.

What should I do in this situation?

This type of conduct is inappropriate and it's contrary to the respect we owe each other. Approach the Integrity Counselor or the Ethics Department and report the issue. You can also file a report through any of the Integrity Channel means the company has made available.

Declaring and managing our conflicts of interest

As associates, we have the responsibility and obligation to make decisions and to act on the basis of the company's best interests. Therefore, we should avoid any situation where our personal interests are in conflict or appear to be in conflict with those of the company.

A conflict of interest exists if the associate's objectivity is affected by the possibility of obtaining a benefit, either personal or for a third party, when having to make a decision on behalf of the company.

Sometimes, conflicts of interest are real, and at other times they are apparent. However, the fact that they are apparent doesn't mean they can't be serious, because your reputation and ours could be affected.

The situations that give rise to conflicts of interest can occur in several ways, which may not be negative or wrong per se. The best way to prevent those situations from generating a contradiction between the associate's interests and those of the company, is by communicating them promptly. In general, any economic interest, or personal or commercial relationship with other associates, clients, suppliers, and/or competitors, as well as external jobs and any other activity, association, or relationship with other people that may generate a conflict of interest should be notified.

For further clarification and practical criteria, our company has a Conflict of Interest Policy. There you will find detailed information on the types of conflicts of interest that may arise, associates' responsibility, and the way to handle them.

In case of doubt, ask your immediate boss or the Ethics Department, who will be able to guide you.

Practical examples

1. I have a romantic relationship with a co-worker whom I indirectly supervise.

Is this a conflict of interest?

Yes, it's a conflict of interest when you are the direct or indirect supervisor of somebody with whom you have a romantic relationship. You may be acting correctly, but your relationship could be perceived as a factor that affect your judgment; therefore you need to disclose it for the company to take appropriate measures and manage the conflict.

2. I would like to set up a business partnership with one of my subordinates. This business will have no commercial relationship with the company.

Can I do it?

No. This entails a conflict of interest. Your objectivity and judgment in decisions that involve your subordinate could be affected because that person is your business partner.

Abiding by the law and internal regulations regarding alcohol and drug consumption

The safety of our associates and clients is one of the company's main responsibilities and concerns.

Consumption of illegal drugs and inappropriate consumption of medication and alcohol may impair this level of safety, and at the same time, have detrimental consequences for the consumer. Additionally, the sale and distribution of illegal drugs is against the law. For these reasons, our company strictly forbids the possession, distribution, sale, and consumption of illegal drugs and/or alcohol at the work place.

At times, it is possible that a doctor may prescribe medication for an illness or health condition, which, although legal and ordered by a physician, could alter some of your faculties that are necessary to do your work, such as your ability to focus or your reflexes. If this occurs, it's important that you discuss with your doctor whether it may entail some hazard to you, your co-workers, or the company's assets, and that the physician counsel and instruct you concerning the matter.

Smoking on company premises is forbidden, except in those places established according to the law.





Practical examples

I have personally witnessed one of our co-workers using drugs in one of the company's restrooms.

What should I do?

Hopefully, you can find a way to help your co-worker. If you're close enough to him/her, perhaps you can recommend him/her to start a rehabilitation program. But even if that is the case, approach the Integrity Counselor and notify him/her of the issue so appropriate measures can be taken, or file a report. This is the best way to help him/her and safeguard those who work with him/her. Reporting this situation is not an act of disloyalty to your co-worker; instead, its an act of loyalty toward your other co-workers and the company, because a person under the effects of illegal drugs at the workplace is hazard to all.

Rejecting all forms of harassment and discrimination

One of our company's fundamental values is respect for people. Any conduct of sexual and other forms of harassment, and any act of discrimination at the workplace, is a serious breach of this Code.

Furthermore, the company appreciates and safeguards diversity with regard to race, skin color, sex, civil status, association, religion, political opinion, nationality, ethnic background, sexual orientation, and social status. The company will seek to promptly and adequately identify and correct any conduct against this value. However, the responsibility to maintain an atmosphere free of discrimination at the workplace, among ourselves, with our clients, suppliers, and third-parties in general, lies with everyone.





Maintaining good relations with suppliers and third parties

The focus on our clients' benefits should always be present in our interactions with suppliers and third parties with which the company has some kind of relationship.

To achieve this goal, we must establish relations based on transparency, efficiency, and respect for applicable regulations. The company will always seek better conditions, better quality, and better service, without privileging or arbitrarily discriminating any supplier or third party.

We will seek to refrain from doing business or conducting commercial operations with people and companies that deliberately break the law or participate in illegal business, or the conduct of which deliberately infringes on the company's principles and values. We will protect our reputation by seeking to relate with those which share our ethical standards.





Compliance with internal regulations regarding gifts and invitations

The practice of giving or accepting gifts or invitations within the context of business is a reality. However, this could lead to abuse; it could promote corruption, it confuses the professional and the personal realms; it increases the general cost of doing business, in detriment of the company and the clients. Besides, accepting gifts or invitations can cause conflicts of interest or appearance of a conflict of interest between your personal interests and your responsibility as an associate.

We shall not accept gifts or invitations from any supplier, potential supplier, public official, client, business associate or competitor. This gift or invitation may be looking to influence business or commercial decisions.

Nevertheless, we can accept certain goods or items, provided they have an obviously low value, are common to the local culture, the location and the applicable circumstances, which could bear the supplier's brand or not, and are distributed as a form of promoting its company or service, in good faith and indiscriminately to suppliers or clients as a marketing activity; such as key chains, pencils and caps.

More details and the exceptions to this rule can be found in the Gifts and Invitations Policies.

In case of doubt, you can ask the Integrity Counselor or the Ethics Department.



Practical examples

A supplier invited me dinner at an exclusive restaurant, to discuss his new product line.

Can I accept the invitation?

Yes, you can. But you must previously request authorization from your boss, and pay your portion of the restaurant bill. Explain the supplier that it is company policy.

Each time you receive an invitation or a gift from a supplier, ask yourself: "Would this supplier be extending me this invitation or offering me this gift if I weren't working in the company and didn't have to make decisions that affect him/her?" If the answer is no, then you should not accept.

Caring for company property

We should all care for and protect the company's property. Therefore, we should safeguard products, information, premises, and equipment. We should not misuse any of them, that is, use them for personal purposes or in a careless or abusive manner. Also, no property may be taken from the premises where the company located them without proper authorization.

Payrolls, clients' or suppliers' files, databases, commercial secrets, among others, are property of the company and strictly confidential. They can only be used for business purposes and by the people authorized to do so. If we generate any intellectual creations in the course of our work, said creations are company property.

We must not download or install software on company computers, since that could expose us to computer viruses or infringe on software licensing rights. The computer software or processing systems provided by the company may only be used for our work. Institutional email may only be used for business purposes, and not for personal matters.

Sealed company letterhead and any company representation shall only be used for matters relevant to our work.

All associates are responsible for protecting company property from fraud, misuse, theft, robbery, loss, or damage, and for reporting it if we become aware of such conduct.



Practical examples

My boss asked me to print some photos from her vacations. She says her home printer is out of order and acknowledges that this would be an exception.

Is this right?

No. It's not your boss' place to ask you to print personal photos. We recommend that you notify the Ethics Department of this matter, since it's not allowed to use company property for purposes other than business. The Ethics Department will handle this situation confidentially.

VII. HOW TO ACT WITH INTEGRITY ON THE MARKET

Competing Fairly

We seek to compete openly and independently on the markets where we are present, inspired by loyalty toward the consumer and respect for free competition. Therefore, we don't use methods that prevent, restrain, or hinder free competition or that entail acts of disloyal competition; all said methods are ultimately detrimental to our clients.

In order to ensure free competition, we will not directly or indirectly participate in any situation that may prevent, restrain, or hinder free competition, such as price fixing collusion agreements, abuse of an eventual dominating position, or engage in predatory practices. We also reject any conduct against good faith, which seeks to attract a competitor's clients by illegitimate means.





Practical examples

A company supplier called me to offer me information about the discount and margin schemes it offers to a competing company.

Am I allowed to receive this information as a parameter for our negotiations with the supplier in question?

No. In no case can information regarding a pricing policy agreed by a competitor and our supplier be received or discussed. This is an infringement on free competition regulations. You should immediately notify your boss, the Free Competition Officer, the Department of Legal Affairs and Governance, and the Ethics Department.

Respecting financial and documentary integrity

All transactions conducted by the company must strictly abide by the law. Additionally, all our transactions and operations must be conducted according to their type and characteristics, without simulating to be something they are not. Finally, all our transactions must be documented and recorded truthfully in date, form, and content; whether it be in our contracts, communications, statements, and accounting records.

We must maintain contracts, documents, statements, correspondence, accounting and other records and accounts, complete and accurate, so that they reflect the company's operations or transactions.

It's forbidden under any circumstances to omit or adulterate information in said accounting and other records and accounts.

Company cash should not be used for a purpose other than that assigned by the company. Only expressly authorized persons can sign documents and represent the company.

Those authorized for incurring expenses must provide vouchers for each transaction and promptly render accurate accounts thereof in accordance with the company's internal regulations for handling cash.

Furthermore, we must ensure the accuracy and truthfulness of all documentation circulating in the company without intentionally altering or modifying its date, content or any other aspect thereof.

Practical examples

My boss donated a computer which we had on exhibition for it to be sold to a low-income school and asked me to record it as disposal.

Can I do this?

No. It is not only dishonest, but also illegal; therefore you should notify the Integrity Counselor or the Ethics Department of this situation.

Managing information in accordance with the law and internal regulations

Information is an important company asset, and therefore it is our responsibility to safeguard it regardless of whatever format it's in.

In the course of our duties we may have access to private data about our clients, suppliers, shareholders, and/or associates, which is protected by the law; commercially sensitive information that we cannot share with the competition, strategic information, and privileged information. It is our obligation to protect, to manage, and to store information in strict compliance with the law and internal regulations, with absolute discretion, without using for personal benefit or that of third parties, and to destroy it safely whenever relevant.

The company has special policies and procedures for classifying information depending on its level of sensitivity, and rules on how it should be handled. It's your obligation to know those policies and procedures, and abide by them. In general, we can only disclose information to company personnel on a need-to-know basis.





Practical examples

One of my co-workers resigned but he will still be working at the company three more days. He told that he will take the company's strategic plan with him to develop his own business.

Is this correct?

No. Your co-worker is in breach of the Integrity Code and, very possibly, also of free competition laws. It's suitable for you to notify this issue to your direct boss or the Ethics Department.

Respecting privacy and protecting Personal Data

All associates and other persons to whom the provisions of this Code apply are required to respect the privacy of clients, associates and suppliers of the company, by strictly abiding by the laws applicable to the Protection of Personal Data and the company's internal rules on this matter.

Also, associates and all other persons to whom this Code applies, must bear in mind that the personal data held by the company in its databases are the exclusive property of the company and must not be disclosed to third parties other than with the express consent of the company, unless validly required by the local authorities and regulations.

Both associates as well as the other persons to whom the provisions of this Code apply, must handle personal data with particular caution. Therefore, those data may be used exclusively for the purposes authorized by their owners, complying with the company's internal rules that govern the treatment of personal data.

Also, during the entire process of handling the company's personal data, associates and other persons to whom this Code applies must safeguard the confidential nature of those data and abide at all times by the security measures established by the company for those purposes.



Respecting intellectual property and copyright

We are an innovative company and we promote creativity in products of our own brand, as well as in those we acquire from third parties. However, we should always respect intellectual property and copyright.

Practical examples

Can we commercialize products by associating them with a distinctive symbol that we have not previously registered as a Brand, which has a noticeable graphic or phonetic similarity to a commercial brand registered under a third-party's name?

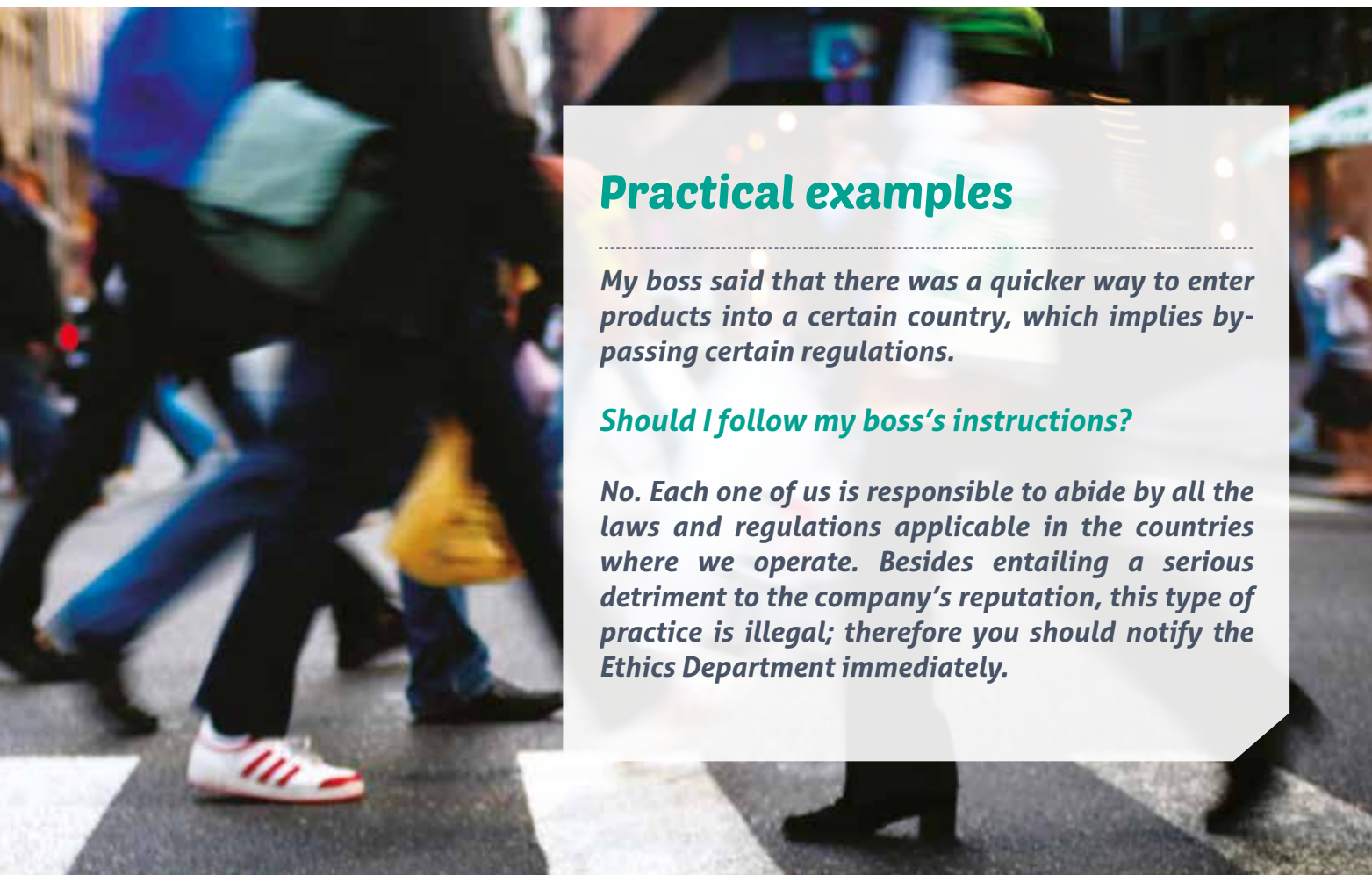
No. Said conduct could constitute an infringement penalized by the trademark law, to the extent that it may mislead or cause confusion. Furthermore, the law regulating disloyal competition deems an example of such an act as any conduct unduly benefitting from another party's reputation, for example, by misleading the public to confuse our own products with those of a third party.

VIII. HOW TO ACT WITH INTEGRITY TOWARD SOCIETY AT LARGE?

Abiding by the law

As associates, we are responsible to abide by the various laws and regulations applicable both in our country and in those with which the company has relations or operations, and we should never commit or participate in fraudulent activities.





Practical examples

My boss said that there was a quicker way to enter products into a certain country, which implies bypassing certain regulations.

Should I follow my boss's instructions?

No. Each one of us is responsible to abide by all the laws and regulations applicable in the countries where we operate. Besides entailing a serious detriment to the company's reputation, this type of practice is illegal; therefore you should notify the Ethics Department immediately.

Rejecting any kind of bribery

Bribery is illegal and unethical. It increases the cost of business, introduces uncertainty in commercial transactions, destroys trust in institutions, and prevents the market from functioning efficiently. In view of this, *the company strictly forbids any associate from making or offering undue payments to any person, or receiving bribes from any person, with the object of obtaining some benefit, gain or advantage.*

Bribery means promising or delivering, as well as accepting the request for a benefit regardless of its nature or whether it be a public official or not with the object of getting the person in question to do or refrain from doing something.

No associate can be involved in a bribery, even under the pretext of making courtesy gifts.

Specific criteria for making courtesy gifts are regulated in the Gift Policy.

As associates, we must not offer, promise, give, or consent to receive a benefit of any kind by a public or private, local or foreign official, under any pretext or circumstance, and by any means, or for obtaining advantage, influence a decision, or speed up a procedure.





Practical examples

1. The customs inspector of the country of origin of an imported product has offered to speed up the procedures if we provide a voluntary donation.

Can I accept this request?

No. This request constitutes bribery, and it's penalized by law as bribery of a public official. You should immediately notify the Ethics Department of this issue.

2. A supplier offered me a percentage of an operation with the company if I managed to intercede for closing it as soon as possible.

Can I speed up the procedures requested without accepting what I've been offered?

No. The sole fact that you're being offered a financial benefit in exchange for a particular procedure constitutes bribery. You should immediately notify the Ethics Department of this issue.

Acting responsible with the community and the environment

The relations we maintain with our clients, suppliers, and the authorities are as important as those we maintain with the various communities where we are present. We are part of the community. We not only seek for the company to be profitable, but also to mitigate potential negative impacts it may have on the quality of life of the communities where we are present.

We are committed to being responsible toward the potential effects or consequences that our actions may have on the place where we work, and we should always seek to improve relations with everyone who is involved.

Furthermore, care for the environment will always be a concern for us, and we will abide by all environmental laws and regulations.

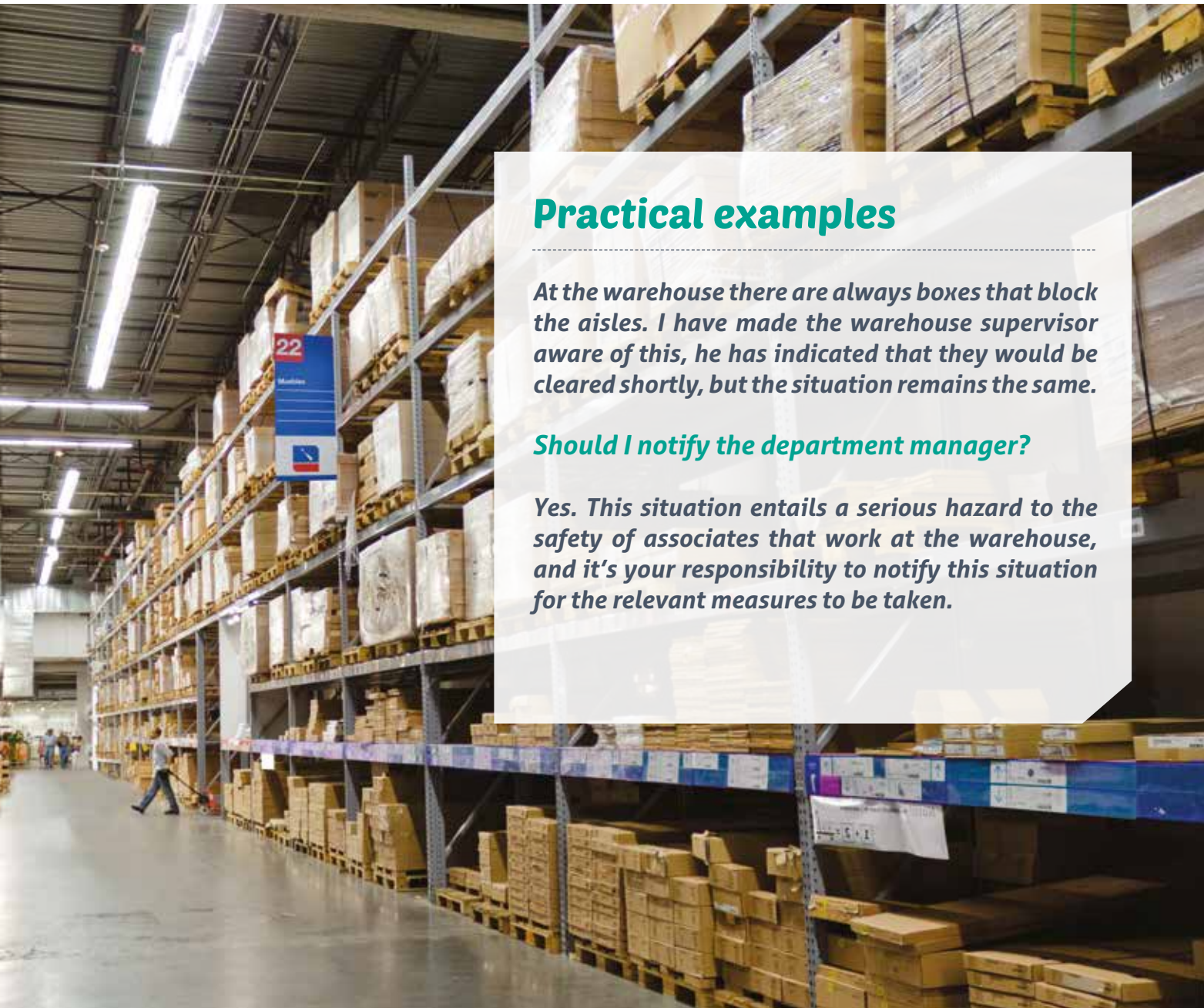




Protecting the health and safety of our associates and clients

Our company is committed to protecting its associates' and clients' health and safety. As associates, we must always abide by all laws, regulations, and policies on health and safety. Acting with integrity in regards to health and safety is essential to providing a safe work place.





Practical examples

At the warehouse there are always boxes that block the aisles. I have made the warehouse supervisor aware of this, he has indicated that they would be cleared shortly, but the situation remains the same.

Should I notify the department manager?

Yes. This situation entails a serious hazard to the safety of associates that work at the warehouse, and it's your responsibility to notify this situation for the relevant measures to be taken.

Complying with product safety

Our clients' safety is a fundamental company concern.

Therefore, it's paramount to abide by all laws and regulations applicable to product safety. Furthermore, we must require our suppliers to comply with them, to ensure that there are no issues throughout the supply chain that could affect our associates and clients.





Carrying out political activities away from the work place and schedule

At our company, we value diversity in all its forms, and that includes diversity of political opinion, perspective, and participation.

At our company we want your contribution, with your full identity, and in all matters important to you, because your dignity as an individual deserves it and because diversity enhances us.

Therefore, in order to give place to everyone at the company, it's important for us to maintain neutrality at the work place regarding things that are not directly related to our work at the company.

Because of this, and because we value your opinion and the way it is manifested in your identity, we should all make sure to conduct our political activities away from the work place and our work schedule. This also means that associates cannot use their position, place, or company assets for political activities.

Relating with the authorities with integrity

We will cooperate with any requirements made by the authorities in the course of their duties, and do so with transparency, truthfulness, integrity, and efficiency.

As associates, sometimes we are required to process applications with the authorities on behalf of the company. In these cases, we should endeavor to comply with the provisions set forth in our internal regulations, which regulate the way in which we relate to the authorities.

We will treat public authorities with respect and refrain from doing anything that could have an adverse effect on our institutional image.





Authorization for making statements to the media

Communication plays an essential role in the globalized world in which we live. Therefore and for ensuring accuracy and timing of the information made public through the media only authorized areas or spokespersons may make statement on behalf of the company.

Acting with integrity at work and away from the work place

As you expect the company to be a loyal and respectful corporate citizen which abides by the law at all times, and not only as an employer, the company also expects you to be ethical and show integrity at the work place as well as away from it.

The company doesn't intend to involve itself in your personal life, but only wishes to encourage you to live ethically and with integrity both at the work place and away from it. Furthermore, responsible use of social networks is expected with regard to things you might say that could affect the company's image or reputation.

Dishonesty or poor ethics by an associate in his/her personal environment may not only affect the company's reputation, but also the person's credibility in the eyes of his/her co-workers and subordinates, in terms of the significance that person places on corporate integrity.





IX. COMPANY CRIME PREVENTION

The company is committed to preventing crime within the organization, whether for its own benefit or not. For this reason, it has a Crime Prevention Program that establishes the criminal liability of legal entities, and which requires all associates to be diligent and strictly law-abiding.

Commission of any crime within the organization is deemed a breach of the Integrity Code. In the case of bribery, asset laundering, financing of terrorism, and corruption between private parties, they will be deemed a material violation of this Code of Ethics and the Crime Prevention Program. For this reason, the company will apply the necessary sanctions or disciplinary measures as a clear signal of the commitment we have undertaken.

As associates, if we become aware of that someone has committed any of these criminal offenses, we are required to report this immediately to the Crime Prevention Officer, the Legal Affairs and Governance Department or the Ethics Department, through the various means made available in the Integrity Channel.

Associates must not offer or consent to give any public or private associate, local or foreign, any undue benefit, under any pretext or circumstance, regardless of the means used, nor must those undue benefits be received.

Associates must at all times make sure that the money or other things of value they receive on behalf of the company or in connection with their work do not originate in any illegal activities and they must make sure that these resources are never used to finance illegal activities.

MEANS OF CONTACT



LINK TO THE
INTEGRITY CHANNEL
ON THE COMPANY'S WEB PAGE



E-MAIL
contactochile@gerenciadeetica.com



PERSONALLY
BY GOING STRAIGHT TO THE
ETHICS DEPARTMENT

X. HOW TO PROCEED IN THE EVENT OF AN ETHICAL CHALLENGE

When faced with complex decisions, certainty about acting with integrity is not always clear.

When we face an ethical dilemma, before acting we should ask ourselves the following questions:

- 1** *Do I feel right about what I'm doing?*
- 2** *Is it legal?*
- 3** *Does it entail a conflict of interest?*
- 4** *Is it aligned with company values?*
- 5** *¿Would some who is worthy of my trust act in the same way?*
- 6** *How would I feel if it were to be published on the front page of a newspaper?*
- 7** *Would my family be proud of me?*





On the other hand, we all have a natural tendency to look for or invent excuses for concluding that what we have done or what we're about to do is not wrong, even if it is. This psychological process for accommodating or excusing the uncomfortable prodding of our ethical conscience is called rationalization. Some typical examples of rationalization are the following excuses:

- 1** *Just once won't matter*
- 2** *Nobody will notice*
- 3** *Everybody does it*
- 4** *We've always done it like that*
- 5** *In actual practice, that's the way it works*

If you are in doubt, it's recommendable for you to approach the Integrity Counselor or the Ethics Department, who will guide you toward making the best decision.

XI. APPLICABLE MEASURES IN THE EVENT OF BREACH

The company may apply disciplinary measures that vary from a verbal reproach to the dismissal of the associate in the event of breach of our Integrity Code, the law, or applicable regulations.

The measure to applied shall be defined in accordance with the severity, impact, and significance for the company, and the responsibility of the person who committed it.

On the other hand, any person who makes false accusations or lies in a deposition they make in an investigation of an ethics case, shall also be applied the aforementioned penalties.



XII. OUR COMMITMENT TO INTEGRITY

The principles and values may become dead letter if we don't bear in mind the most important thing: our commitment to integrity.

With my signature as evidence that I have received a copy of this code and I have read it and understood it, I hereby make the following commitments:

1.

I hereby personally accept the responsibility of upholding the integrity of our company in each of my actions and decisions, and of respecting the values, principles, standards, and policies described in this Integrity Code and in other company policies and official documents.
2.

I hereby assume the obligation of acting as an example and always harboring a righteous attitude by avoiding situations that may be detrimental to our clients, associates, or company reputation.
3.

I will inquire in the event of doubt regarding the scope of ethical obligations, and will report in good faith any situations entailing an infringement on this regulation.
4.

Maintain due confidentiality after filing a report or cooperating in an ethical investigation.

Company integrity is built by all of us.

NAME

ID

DATE

SIGNATURE

FALABELLA



EL VALOR DE HACER LO CORRECTO

