



Antitrust Policy

Corporate Legal Affairs and
Governatnce Manager - Falabella S.A.

FALABELLA



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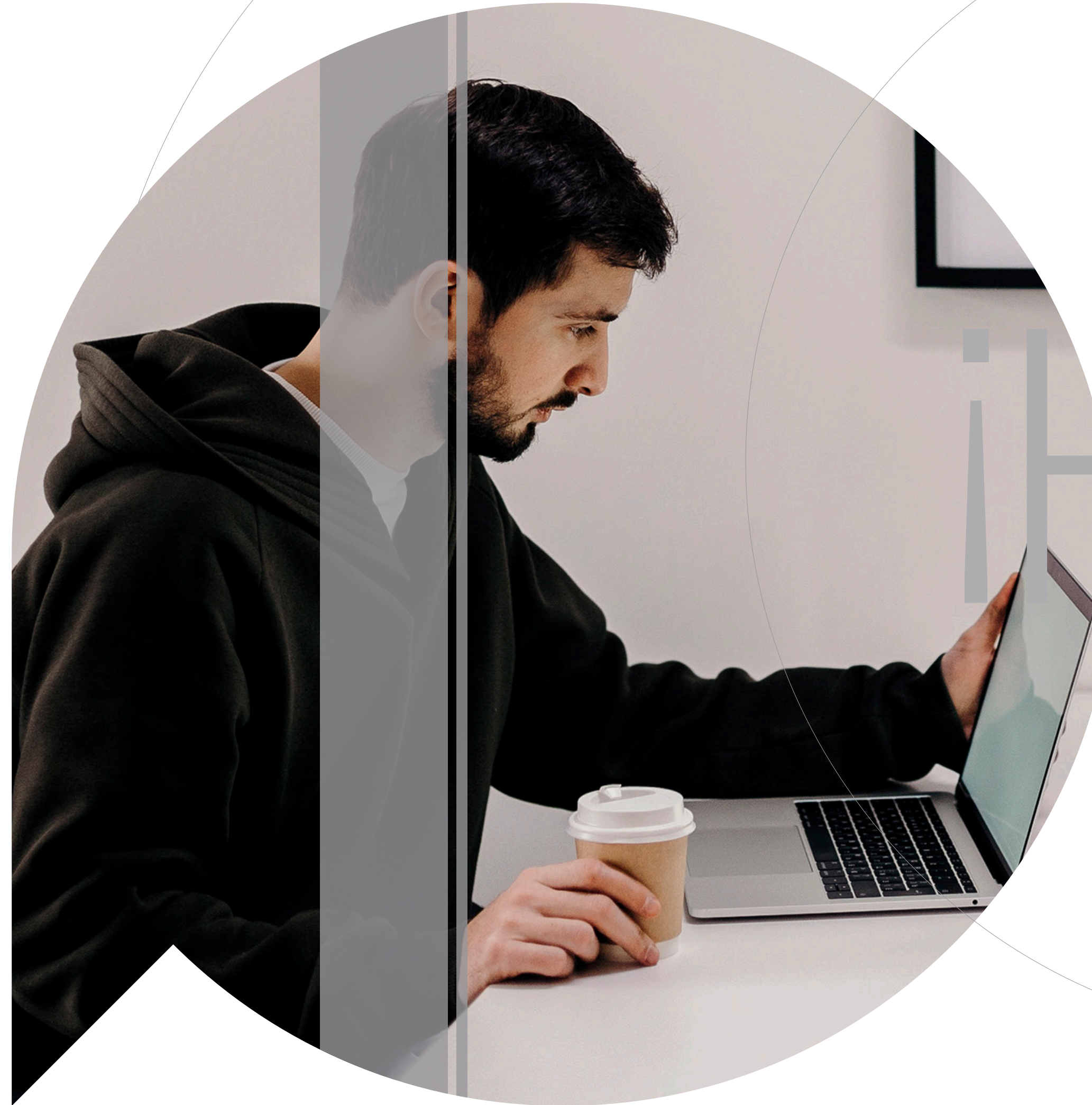
[falabella.com](https://www.falabella.com)

01.

Introduction

Falabella recognizes that free competition contributes to consumer wellbeing and to our Customers satisfaction, since it improves efficiency, encourages innovation and diversifies the supply of goods and services.

As part of its integrity culture, Falabella is committed to competing freely, fairly and loyally and to proactively complying with the Antitrust Laws in all countries where it does business. This commitment entails defining and implementing an antitrust compliance program to be adhered to throughout Falabella, and by all Associates.



Hi Hello!

02.

Purpose

This Policy is intended to establish general principles and specific rules of conduct to guide the behavior of Associates in the market to: i) prevent, in or in relation to Falabella, any activities or conducts contrary to free competition; and ii) comply with the Antitrust Laws.



03.

Scope

This Policy is corporate in scope, and therefore applicable throughout Falabella, and all Associates are expected to implement and be bound by the same.

Definitions

The capitalized terms used in this Policy are defined in Exhibit 1.

04.



05.

General Principles

Falabella and its Associates must comply with the following general principles in relation to antitrust matters:

Business Decisions Made Independently

Each Company must make its own decisions and engage in its own business activities independently from its Competitors and Vendors.

Disavowal of Exclusions or Abuses Against Any Market Player

The business decisions made by each Company must be based on legitimate, reasonable and justifiable business considerations, and shall not be aimed at excluding any Competitor or abusing of any Vendors or Customers.

Fair Market Competition

The actions or activities aimed at attracting or gaining access to Customers or at establishing and maintaining business relations with third parties shall be made in good faith, through legitimate means and respecting Competitors.



06.

Specific Standards of Conduct

In accordance with the principles mentioned above and the law, Falabella and its Associates must adhere in their conduct to the following provisions:

Collusive Agreements or Concerted Practices

No agreements may be adopted, directly or through third parties, and no coordination may be made among Competitors, spontaneously or otherwise, with the intention to prevent, restrain or hinder free competition in the market, such as: i) fix prices, margins, discounts, promotions or other terms of sale; ii) limit production; iii) allocate Customers, quotas or market zones, iv) exclude other Competitors from the market; v) abuse Vendors; or vi) manipulate tenders or affect their outcome.

Confidentiality of Commercially Sensitive Information

No Commercially-Sensitive Information of Falabella must be delivered, granted access to or have its exchange facilitated, nor must such information of third parties be accessed.

Protecting the confidentiality of Commercially-Sensitive Information could make the difference between found guilty of engaging in a concerted practice or having such practice qualify as conscious parallelism. The latter does not constitute an unfair business practice since Antitrust Laws do not exclude the right of economic players to intelligently adapt to the actual or foreseeable behavior of their Competitors.





Participation in Trade Associations

Associates who participate in Trade Associations for or on behalf of the Company must do so in strict adherence to the provisions of the Antitrust Laws, of this Policy and the Company's internal regulations.

Independent Retail Pricing

Falabella will price the goods and services it offers independently, in accordance with its own business criteria, and based on the information that it legitimately acquires and which does not qualify as Commercially-Sensitive Information of third parties. Any pricing suggestion by Vendors must be taken as such and will not be binding on the Company.

Fair Competition

No acts may be engaged in if intended to compete unfairly in the market, such as: i) taking improper advantage of someone else's reputation, thereby misleading the public; ii) use or disseminate false or incorrect misrepresentations of fact; iii) make representations that are not correct or provable, which could disparage the goods or services of any Competitor; or iv) bring legal action or engage in any other act solely aimed at hindering the operations of a market player.

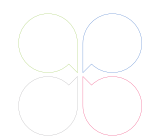
Interlocking Control

It is forbidden for a Director or any Associates who hold a Relevant Position within the company to serve in two or more companies that are considered competitors, as long as it complies with the other requirements established in the Law.

The Directors and Associates that hold a Relevant Position within the company must complete an annual declaration of interests, as a mechanism of reviewing and controlling any interlocking and conflict of interests' situation that may arise.

Compliance with the Law

Falabella and the Associates must conduct their activities in strict adherence to the principles, criteria and specific restrictions referred to in this Policy, as well as any other provisions under Antitrust Laws, such as those related to concentration operations, minority and interlocking interests, etc.



07.

Adoption of an Antitrust Compliance Program

Each Company must adopt or adapt to this Policy, and implement, an organizational system to prevent the commission of acts contrary to the Antitrust Laws.

This program is intended to: i) identify situations and activities constituting or likely to constitute a risk in relation to free competition; ii) prevent unfair business practices; iii) detect potential violations of Antitrust Laws, this Policy, and the Antitrust Program; iv) provide timely response in case the risks identified actualize; and v) monitor, constantly improve and update the same.



An Antitrust Program must contain at least the following elements: i) regulatory elements; ii) communicational elements, which in turn contain dissemination, awareness-raising, training and development actions; iii) enforcement elements; and iv) control elements, as per the guidelines given by Falabella S.A. to this end.

The Governance, Ethics and Compliance Department of Falabella S.A. will provide each Company with the methodological guidelines to build the Antitrust Program in compliance with the standards set out in this Policy.

Falabella must allocate sufficient financial and human resources for the adequate implementation of the Antitrust Program, which shall be commensurate to the risk level faced by each Company.

08.

Compliance Officer

Responsibility for the implementation and maintenance of the Antitrust Program is incumbent on the Senior Management of the Company, on its General Manager and on the Compliance Officer, and the latter bears administrative responsibility to implement the same.

The position of Compliance Officer must meet the requirements recommended by best international practices for the execution of this mandate: i) high visibility throughout the Company; ii) professional and discretionary independence in exercising these functions; iii) sufficient administrative and budgetary autonomy; and iv) access to freely and promptly report to Senior Management: all of the above in order to implement, monitor and enforce the Antitrust Program.

The Compliance Officer must be appointed by Senior Management, which shall be tasked with ensuring that said officer meets the attributes indicated in the previous paragraph, and will remain in the position for three years, renewable.

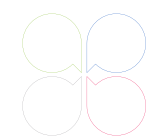


09.

Vendors and Competitors

Falabella expects its Vendors and Competitors to respect free competition.

If any Associate believes the conduct of any Vendor or Competitor is contrary to Antitrust Laws, s/he shall report the same through the Integrity Channel, making available to the Ethics Department all the information in his/her possession. This channel is also available to Vendors and Competitors, who may use it to report any violation of this Policy and/or the Antitrust Laws on the part of any Associate.



10.

Integrity Channel

Associates, Vendors, and others third parties must communicate through the Integrity Channel, any doubts or questions regarding this Policy as well as report any forbidden activity.

The Integrity Channel is confidential and allows to submit questions or reports anonymously.

The Integrity Channel may be contacted: i) by e-mail sent to contactochile@gerenciadeetica.com; ii) by telephone at 800726100; iii) through the online platform each Company has established for such purpose; and iv) directly, by visiting the offices of the Ethics Department of Falabella S.A.



11.

Compliance with the Policy

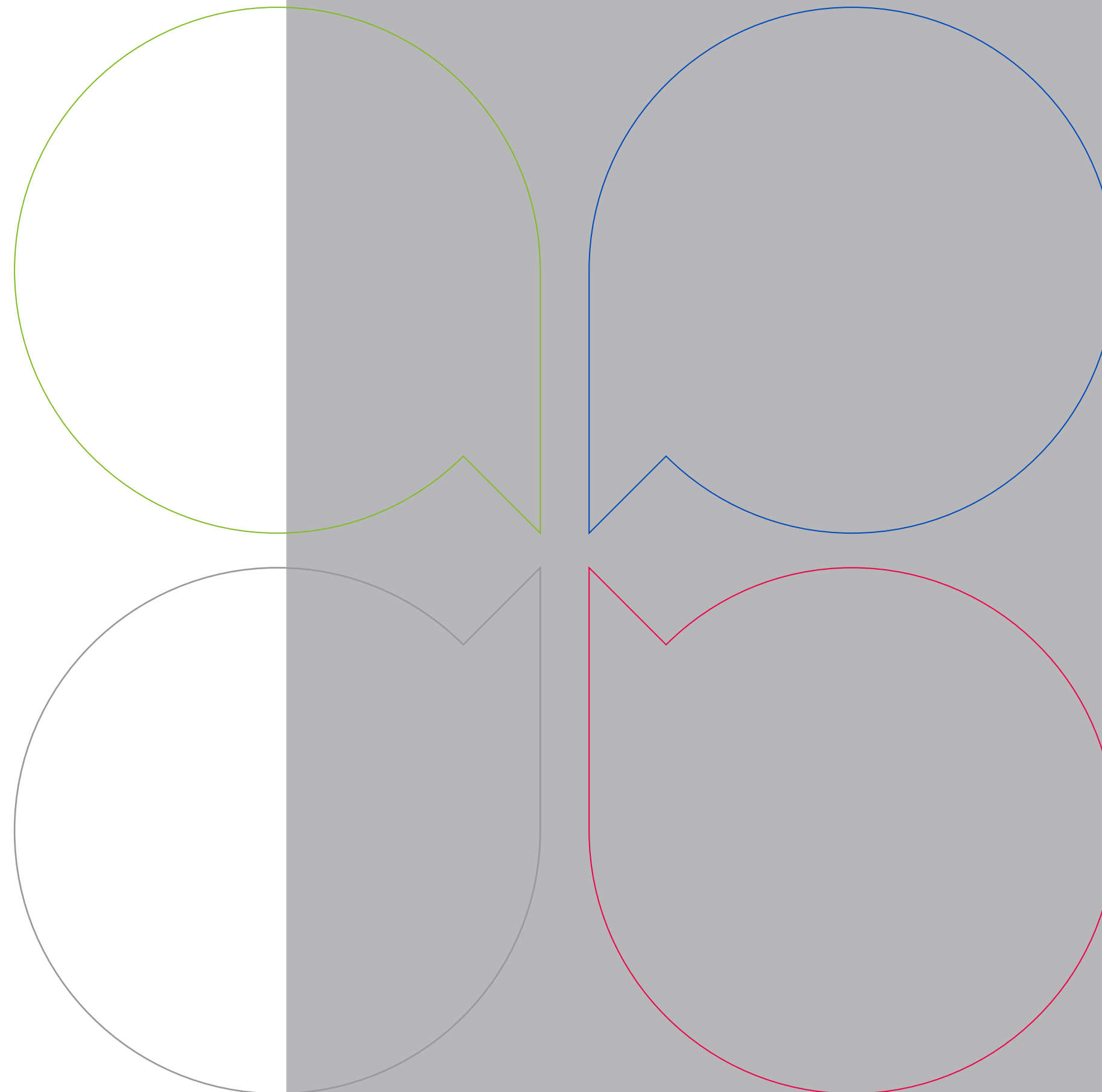
All Associates are required to adhere faithfully to this Policy, to the internal regulations issued by the Company in this area and the Antitrust Laws

Any violation to the above laws and regulations could lead to disciplinary action against the Associate as provided in the Integrity Code, current legislation and the Internal Orderliness, Health and Safety Regulations of the Company, up to and including dismissal in case of serious or repeat offenses.

Associates having any doubt as to whether any given behavior is likely to constitute a violation of this Policy, the internal regulations issued on this matter and Antitrust Laws, must consult with the Corporate Legal Affairs and Governance Department of Falabella S.A. and refrain from acting until and unless they receive a reply to their inquiry.

Related Document

- Integrity Code
- Legal Guide for the data flow between Falabella companies
- Compliance Practical Guide for Suppliers
- Antitrust Handbook for Negotiations with Vendors
- Handbook on Participation in Trade Associations
- Handbook on the Protection of Commercially-Sensitive Information
- General investigation Procedure
- Handbook on How to Act in Case of Dawn Raids
- Board of Directors Advisors' Hiring Policy





Antitrust Policy ::



Exhibit 1
Definitions

In this document, the following words and terms, when capitalized as in each individual definition below, whether or not necessary according to the spelling rules applicable to capitalization, will carry the meanings given to each of them regardless of where they are used herein or if they are used in a given person, number, mode, tense or grammatical variable, as necessary for the correct understanding thereof, shall bear the meaning each such word or term is given below:

“Abuse of Dominant Position”

Means conducts engaged in unilaterally by a company that holds a dominant position in the market and generate effects that lead to the exclusion of Competitors or to the abuse of Vendors or Customers.

“Collusive Agreement”

Means any deal or convention, formal or informal, written or oral, involving Competitors and intended to eliminate uncertainty in competition through the fixing of sales prices, limiting production, allocating zones or quotas in the market or affecting tender processes, or which, while granting them market power, consist in determining sales conditions or excluding present or prospective Competitors.

“Trade Association”

Means an organization, of whatever nature, bringing together individuals, bodies corporate or both, to promote, express, represent, defend or disclose the activities or interests of its members.

“Integrity Channel”

Means the means that Falabella makes available as a whole to its Associates or third parties, whereby they may contact the Ethics Department directly to raise concerns or ask questions or make reports in relation to ethics issues or Antitrust Laws.

“Relevant Position”

Means any position within a certain Company that may interfere in its commercial decision-making, including but not limited to: i) Chief Executive Officer; ii) Administration and Finance Manager; iii) Commercial Manager; iv) Operations Manager; iv) Development Manager; and, v) Permanent advisors of the Board of Directors.

“Customer”

Means the individuals or bodies corporate who, through a legal act for valuable consideration, acquire, use or enjoy goods or services.

“Associate”

Means i) any and all persons related to a Company under an employment contract and/or providing services on a fee basis; ii) anyone acting on behalf of a Company irrespective of the nature of the relationship therewith; and iii) all the members of the board of directors or any other multi-member body of senior management that applicable law requires of any Company.

“Company”

Means any Falabella company to which the provisions of this instrument could be applied in any particular case.

“Competitor”

Means an individual or body corporate who operates in the same relevant market than the one where the Company operates, offering comparable goods or services.

“Falabella”

Means, i) Falabella S.A. ii) any other legal entity in any jurisdiction in which Falabella S.A. controls, directly or through another individual or entity, more than 50% of its voting capital stock or capital if not a stock company, or is able to elect or designate or have elected or designated a majority of its directors, board members or administrators; and iii) any other legal entity in any jurisdiction in which Falabella S.A. controls, directly or through another individual or entity, 50% or less of its voting capital stock or capital, provided that the former is known to the public as a business with trademarks of Falabella S.A. or of any of the Falabella companies described in ii) above.

“Ethics Department of Falabella S.A.”

Means the department in charge of implementing the ethics program in the country of the operation.

“Commercially-Sensitive Information”

Means all such strategic information of a company that, if known by a competitor, is likely to influence its market behavior decisions. This information includes all such information that is not in the public domain, and which could be used to influence a commercial or strategic decision of a company’s competitors, such as information related to current or future prices, elements used to determine prices, revenues or sales volumes, offers or tenders planned or submitted, lists of customers or vendors, discount or promotion policies, cost structures, investments, research and development plans, and any other type of strategic information.

“Antitrust Laws”

Means the set of standards and principles established in Decree law No. 211 of December 17, 1973, the jurisprudence and regulations and decisions issued by the National Antitrust Agency and the Antitrust Court

“Concerted Practice”

Means any type of coordination involving competitors in the absence of an agreement proper between them, whereby they consciously replace the risks of competition with practical cooperation among them. This concept assumes a market conduct that will follow that coordination and a cause-and-effect relationship between both.

“Antitrust Program”

Means the systematized group of measures, structures or processes of a regulatory, communicational, enforcement- and control-related nature intended to ensure compliance with the Antitrust Laws on the part of the Company.

“Vendors”

Means the individual or body corporate who provides goods or services to a Company.



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Antitrust Policy

Classification

Internal Use

Approval Date

01/29/19

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10

Date

29/01/2019

Version

1

Modifications

Original text

Owner

Compliance Department – Falabella S.A

Reviewer

Governance, Ethics and Compliance Department - Falabella S.A.

Approver

Board of Directors Falabella S.A.

Date

29/11/2022

Version

2

Modifications

Formal update of the text and controls included in the Antitrust Compliance Program

Owner

Compliance Department – Falabella S.A.

Reviewer

Governance, Ethics and Compliance Department Falabella S.A.

Approver

Board of Directors Falabella S.A.

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