

CODE OF CONDUCT AND BUSINESS ETHICS

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Dear employees,

A key component of the culture and values at Salmones Camanchaca S.A. is the ethical and correct behavior of all our employees when performing their duties.

This is particularly applicable to individuals that direct, lead and supervise the work of others, as it applies not only their own conduct but that of their team members.

The conduct of all Salmones Camanchaca S.A. employees should always be characterized by strict compliance with standards, regulations and laws, respect for others and our local communities, treating others politely and with good manners, and caring for the local environment.

This Code of Conduct and Business Ethics has now become effective and should form the behavior benchmark for our employees. We hope that it will be fulfilled with conviction and applied at all times and in all circumstances. This Code compliments our Internal Regulations that remain valid, as well as other internal regulations or those provided by state entities that guide us in environmental, health, employment and other matters.

Behaving with integrity is crucial to upholding the credibility and trust placed in Salmones Camanchaca S.A. by shareholders, employees, customers, suppliers, government entities, communities and other individuals, institutions and organizations.

This Code assumes that all those who work for Salmones Camanchaca S.A., or in any aspect of its business, carry a unique hallmark that demonstrates their allegiance to our standards. It is understood that each of our employees is not only individually responsible for their behavior and for complying with these standards, but also for helping others to behave in a similar manner.

I hope that this Code will help us to feel even more proud of belonging to Salmones Camanchaca S.A.



Yours sincerely,

Manuel Arriagada Ossa
Chief Executive Officer
Salmones Camanchaca S.A.

I GENERAL COMMITMENTS

CONSUMERS AND CUSTOMERS

Provide products of the highest quality to the end consumer, aiming to always provide healthy and safe nourishment, and clarity when labeling its characteristics and qualities, through a high quality and transparent service to intermediaries.



SHAREHOLDERS

Develop strategies and plans to secure the Company's long-term sustainability and profitability, by creating value for shareholders and balancing this with the interests of other stakeholders, such as employees, suppliers, customers, local communities, etc. and complying with internal and external regulations.

EMPLOYEES

We understand employees to be everyone employed by Salmones Camanchaca S.A., who have an employment contract with the Company.

All employees must treat people with dignity and respect. A close and direct relationship that treats each person as unique and valuable, that appreciates diversity and non-discrimination, that always secures good working conditions and safe environments, that respects the wellbeing and development of people based on their own merits, and gives them the opportunity to express their honest opinions in an open and constructive manner.

Employees also deserve the chance to correct their performance in response to fair, accurate and timely feedback regarding their work.

Salmones Camanchaca S.A. respects human rights and prohibits forced or child labor in any form.

SUPPLIERS

We understand that Salmones Camanchaca S.A.'s suppliers are not only people or companies that sell production consumables, but also contractors and any individuals that provide external services.

We cultivate constructive, cordial and honest relationships with our suppliers. We promote fair trade and develop lasting and equitable business relationships with suppliers that share our corporate principles and values. We build commercial relationships based on the characteristics of our products and services, including price, deadlines and the sustainability of our processes.

COMPETITION

We compete correctly and fairly within a framework of integrity and respect in an open and transparent market, where transactions are based on merit, and best price, quality and service. To avoid any conduct that creates monopolistic competition or uses collusion as a tool to improve sales conditions.



THE STATE AND AUTHORITIES

Employees must fully comply with all applicable regulations and laws, thus contributing to the common good and social order in our society. When an employee becomes aware of breaches that affect relationships with public officials, they should report this to the appropriate authorities.



SOCIETY AND THE ENVIRONMENT

We strengthen universal ethical values that support economic and social growth in local communities, and care for the environment with a perspective that focuses on long-term sustainability. Development of the local community and the Company are interdependent processes that feed off one another.

Salmones Camanchaca S.A. ensures that it complies with the Republic of Chile's agreements in relation to ILO Convention 169 on Indigenous Peoples.

II THE SALMONES CAMANCHACA S.A. HALLMARK: HONESTY AND INTEGRITY

The hallmark of all employees should be working and behaving with honesty and integrity. The standards and principles set out in this Code of Conduct and Ethics is a constant challenge, so we must courageously rise to this challenge in our daily lives and set a good example.

Complying with this Code will give us the satisfaction of having behaved loyally towards our Company and society, and will foster a trustworthy and friendly environment in our personal and professional lives.

This Code is especially challenging for those who have leadership responsibilities, as they not only need to know and apply these standards personally, but need to reinforce them within their teams. They need to promote them and provide an example to other staff, so that they also adhere to the principles set out here.

Non-compliance with the policies, regulations, standards or behaviors established in this document is incompatible with being a Salmones Camanchaca S.A. employee. This is clearly understood to be a serious breach of the contractual relationship with the Company, and will result in penalties in accordance with internal or legal regulations.

III OUR COMMITMENT TO STAKEHOLDERS

1 CONSUMERS AND CUSTOMERS

Our consumers and customers are our conscience and the final judges of our processes and products, so their satisfaction is our primary concern.

Therefore, we are fully committed to the quality and safety of our products and sales processes.



We should clearly and transparently inform our consumers about:

- The nutritional value of our products and their intrinsic characteristics,
- Any problem that could have consequences for them.

Our customers (distributors, importers, supermarkets, etc.) are our strategic partners, which is why we strive to make our business conducive to their growth and development.

Accordingly, the following is totally forbidden, in order to preserve good business relations with our customers:

- Any attempt to influence decisions other than through the attributes of the product itself, its price or the service conditions.
- Participating in corruption or bribery, when awarding contracts or during any business process.
- Any business conduct that is contrary to good practice, the law or that affects people's health.

Any advertising or promotion must be based on the truth and comply with local legislation.

2 SHAREHOLDERS AND CAPITAL MARKETS

Salmones Camanchaca S.A.'s standards recognize that employees should apply best corporate practice to ensure that the Company's value increases over time, whilst transparently handling shareholders and the capital markets.

The Company aims to be well managed, be socially and environmentally responsible, and be efficient and profitable over the long term.

Our goal is to provide our shareholders with consistent returns in line with their investment and risk, and create long-term sustainable value.

Consequently, the Company must provide timely information to the market, thus allowing shareholders to make decisions with appropriate timely information, without providing specific shareholders with privileged information.

Salmones Camanchaca S.A. should always provide financial information based on an efficient, transparent and consistent accounting system that complies with all applicable standards and laws, and that reflects the Company's financial position at all times.

3 EMPLOYEES

3.1 Employee relationship policy

We encourage a working environment characterized by mutual respect, familiarity and constructive communication, where employees can professionally and personally develop, and find appropriate conditions that give them a positive experience while working at Salmones Camanchaca S.A.

Recruitment and selection should be based on the skills, training and experience required for the position, to ensure that the most talented people work in suitable positions. Employee evaluation and promotion should be based on the same considerations, where emphasis is given to merit, performance and the achievement of objectives.

Our employees are essential to the Company's success. Therefore, we develop them, in order to improve their skills and competitiveness, giving priority to internal promotions.

Salmones Camanchaca S.A. seeks to uphold the following standards in its workplace relationships:

- An environment in which its employees can carry out their duties and develop based on their effort, merit and performance.
- Employees are provided with the opportunity to respectfully share their professional opinions, provided they are in the best interests of the Company, even if these differ from their supervisor's opinion.
- The Company prohibits any type of abuse, including sexual harassment or abuse, which is also subject to the corresponding laws that govern the conduct of all employees.
- The Company does not discriminate based on race, religion, gender, age or other factors.

Each manager must be respectful and kind to their teams, without prejudice to their responsibility to provide adequate, transparent and timely feedback regarding employee performance. Supervisors must know how to combine firmness with kindness.

Each employee must:

- Promptly report any situation that infringes this Code of Conduct and Ethics;
- Report this information through their supervisor or to the HR Department, who will ensure that there are no consequences for the person making such a report;
- However, it is strictly prohibited to make unfounded or false allegations that are detrimental to anyone's reputation or honor.



3.2 Occupational health and safety policy (OHS)

We are convinced that a fundamental value to secure the Company's success is the physical and emotional integrity of our employees.

Therefore, we are committed to a health and safety management system that continually improves our indicators.



OHS management is designed to create safe working environments and methods, and thereby build a strong culture of risk control throughout Chile. This is an essential concern for everyone, and especially for those who hold positions of leadership.

Our OHS policy makes supervisors responsible for providing their employees with well-defined, clear and accurate operational procedures, and with constant, structured and systematic supervision, thus creating safe environments that avoid exposure to risks. They are responsible for systematic supervision and for continually training their teams and informing them of the risks involved in their work, thus taking an active and proactive leadership role.

Therefore, the following applies:

- Reckless behavior within the workplace is strictly prohibited, including putting at risk an individual's own life or that of others.
- Employees should report and warn the maximum authorities of any risks not detected, defective mechanisms, and any general risk to the health of people at work.
- Employees should follow the risk prevention procedures that the Company has established for the workplace. Failing to use safety equipment, or failing to behave in accordance with the Company's regulations, is a serious breach of this Code, the employment contract and other employment obligations.
- Employees are strictly prohibited from performing any of their responsibilities whilst under the influence of alcohol, drugs or any substance that interferes with their abilities, and is not explicitly supported by a medical prescription.
- Employees should report any disease that may affect their performance, or exposes others to infection, to their supervisor or the HR Department, and stay at home until they have the corresponding authorization.

3.3 Workplace clarity and responsibility policy

Employees should be aware of their responsibilities and the objectives of their functions, in order to achieve superior personal performance, and therefore actively and professionally participate in achieving the Company's objectives. This task is an ongoing responsibility for all employees in a leadership position.

3.4 Trade union policy

We encourage constructive and respectful relationships with trade unions that seek the sustainability of Salmones Camanchaca S.A.'s business. We provide trade unions with the engagement opportunities that they require, within a framework of mutual respect and commitment to Salmones Camanchaca S.A.'s business objectives. Trade unions represent the interests and concerns of employees, which need to be addressed while securing the integrated growth and development of their members and the Company, and complying with the law.

3.5 Information and confidentiality policy

All employees should:

- Responsibly and legitimately use the information available to them.
- Keep this information confidential at all times, similarly safeguard the Company's intellectual property and industrial secrets.
- Even after employees cease to belong to the Company, they should maintain this commitment for professional ethics reasons and to comply with the law.

Information provided to employees to perform their duties belongs to the Company and should only be used for Company purposes. Using this information for other purposes is strictly forbidden.

Employees are prohibited from using confidential Company information provided to perform their duties for their own personal benefit, either directly or through third parties. This also applies to financial information which becomes available before being disclosed to capital markets and the general public. Employees or anyone directly linked to them are strictly prohibited from using such information when buying or selling Company shares.

Similarly, personal information about other employees provided to an employee for the performance of their duties, belongs to the Company as permitted by law and can only be used for Company purposes.

The Company guarantees the confidentiality of all personal information regarding its employees.

3.6 Conflicts of interest policy and procedures

Transactions between related parties and Salmones Camanchaca S.A. are governed by Chapter XVI of Law 18,046 on Corporations and its conflicts of interest policy. The provisions contained in this paragraph are complementary to this law.

Employees should avoid any conflict between their personal interests and those of the Company. When fulfilling their duties, they should pursue the best interests of the Company at all times. Any direct or indirect personal interests, through family, friends, etc., must never prevail over those of the Company.

Conflicts of interest are defined Law 18,046. In addition, they arise when an employee or any member of their family or circle of intimate friends receives benefits as a result of any aspect of Salmones Camanchaca S.A.'s business and that may interfere with the objectives and performance of the Company.

Therefore, employees should refrain from:

- Using Company assets or property or their position within the organization for their own personal affairs.
- Participating in anything that competes with the Company's business.

Employees are also prohibited from:

- Directly or indirectly working for or advising competitors, contractors, suppliers or customers.
- Directly or indirectly competing with Salmones Camanchaca S.A.

If an employee foresees a potential conflict of interest, either personally or with third parties, they should ask their supervisor to submit these circumstances to the Ethics

Committee referred to in point X of this Code, who will decide whether a conflict of interest exists and the corresponding measures to resolve it. Any investment by employees in competitors, contractors, suppliers or customers should be reported in accordance with established regulations. Investments in publically quoted companies are governed by law.

Employees must complete the Conflict of Interest Declaration Form every year or whenever necessary. This form is used to report any business relationship, kinship, or friendship with public officials, other employees, competitors, customers, suppliers, advisors or contractors of Camanchaca or its subsidiaries, as required by the current conflict of interest procedure.

These points ensure that employees are dedicated to performing their duties and safeguarding the best interests of the Company and all those who are employed by it. Their performance and decisions should not be affected by factors other than the productivity, effectiveness and efficiency of the Company, and the fulfillment of its objectives.

The following procedure applies to transactions with related parties, or when directors or managers of Salmones Camanchaca S.A. encounter a conflict of interest, which has been brought to the attention of the Legal Affairs Officer.

The Legal Affairs Officer should decide whether this transaction is subject to the procedure established in Chapter XVI of Law 18,046 on Corporations. If so, he shall take the necessary measures to implement this procedure, as required by law.

If not, they should collect all the background information regarding the case and submit it to the Chairman of the Board, for the Board to review and approve.

If one of the Board members is involved in the transaction, they should be excluded from the review and approval process. If two or more Board members are involved in the transaction, the case should be reviewed and approved by the Board, whilst the directors involved are excluded. If an absolute majority of the directors must refrain from voting, the transaction should be unanimously approved by the directors who are not involved.

The Board may only approve a transaction with related parties, or one with a potential conflict of interest, when the purpose of the transaction is to contribute to the

Company's business, and its price, terms and conditions are similar to those prevailing in the market when it is approved.

3.7 Anti-corruption measures and integrity policy

Employees must always behave correctly while performing their duties.

The Company expects its employees to behave correctly. Therefore, no employee may request or encourage another employee to behave incorrectly with respect to the law, or the regulations in this Code, even when the objective may appear to benefit the Company. Employees are strictly prohibited from participating in any negotiation or relationship with suppliers, customers, public officials or any other counterparty that involves or encourages illegal activities.

Any employee that becomes aware of any behavior that does not comply with the above must immediately report it to the Crime Prevention Officer using the formal channels prepared for such purposes.

Employees and especially directors are continually required to behave with integrity.

3.8 Gifts and invitations

Employees are generally not permitted to accept or offer any gifts or invitations that could be interpreted as exceeding normal courtesy, or in any way intended to result in favorable treatment during activities that could be linked to Salmones Camanchaca S.A.

- Accepting gifts or invitations

Gifts or invitations can be accepted if their estimated market value is under USD100. They must be reported to the Crime Prevention Officer with a copy to the respective CEO, and the following information should be included:

- Name of the company providing the gift or invitation
- Whether it is from a customer, supplier and public official or other party
- Date it was received
- Estimated market value

Gifts or invitations from third parties with an estimated market value that exceeds USD100 cannot be accepted. They must be returned together with the Crime Prevention Model letter, and reported by email to the Crime Prevention Officer with a copy to the respective CEO, together with the information previously described.

Gifts of cash or cash equivalents cannot be accepted regardless of the amount. For example gift cards or crypto-currencies.

Invitations for trips, events, congresses, seminars, technical visits or similar invitations that relate to the business can only be accepted after receiving prior confirmation from the respective CEO, who can choose the most appropriate employee to represent the Company.

- Offering gifts or invitations

No gift or invitation may be offered with an estimated value of over USD100 or its equivalent.

No gifts or invitations may be offered to national or foreign public officials, even if they might comply with courteous behavior or customary practice.

Jobs cannot be offered to customers, suppliers, public officials or their families, in order to receive or provide favorable treatment during activities that could be linked to Salmones Camanchaca S.A.

Gifts or invitations must be offered in such a way that they are not perceived as an incentive that influences business decisions at any time.

Salmones Camanchaca S.A. may offer invitations to authorities, business partners, investors, analysts, the media and third parties in general for lunches, dinners, trips, events, congresses, seminars, technical visits or similar invitations, provided they are to corporate social events, such as plant openings, company anniversaries, and other similar situations, and provided that such invitations are not intended to influence the decision of an authority, or may be perceived as an incentive that influences business decisions.

The Crime Prevention Officer will keep a record of gifts or invitations received that have been accepted or declined.

Employees working in commercial departments such as sales, foreign trade or marketing, and finance departments such as procurement, tenders and purchasing, or departments directly related to suppliers or customers, may NOT receive or offer gifts or invitations of any nature or value.

4 SUPPLIERS

We aim to negotiate with our suppliers in an honest and fair manner, without discrimination or obligation. Suppliers shall always be treated with respect, and they shall have all the information they require to complete quotation or tender processes, so ensuring that these processes are competitive, transparent and fair.

We are committed to promptly paying our suppliers for their services and products in accordance with agreed conditions. Therefore, clear payment conditions are agreed, and stable, simple and transparent processes are defined that do not lend themselves to poor interpretation or practice.

In general, our relationships with suppliers are based on mutual trust, and we hope that their commercial experiences are satisfactory and free from any influence that is not fair or transparent for all.

Any concerns should be reported immediately in writing to the corresponding Divisional Manager, while always avoiding improper behavior in any transaction.

These regulations will be communicated to our suppliers.

5 COMPETITION

Competition should be based on price, quality and service, within a framework of integrity and respect for our competitors and customers, whilst complying with the standards and laws regarding fair competition that apply to our markets. Competition can be strong, but fair.

Under no circumstances should employees enter into agreements with competitors that undermine the competitiveness of markets, without prejudice to strictly complying with all corresponding standards and laws.

Information involving competitors should always be correct, without disqualifications and without employing misleading or false statements.

6 THE STATE

We respect and comply with the laws that affect our business. Therefore, all employees should understand these and ensure that we always comply with them. Any suspected breach that could expose the Company to such risks, or trigger a contingency for the Company, should be reported to the respective Manager.

All employees, depending on their position, should treat public officials, authorities or inspectors with integrity and transparency at all times. They should always comply with the obligations imposed by legislation.

7 SOCIETY AND THE ENVIRONMENT

We recognize that we are part of a society where we can flourish. Therefore, we should respect its standards, and safeguard its development. Our behavior should be consistent with the development and welfare of society. We encourage our employees to responsibly participate in various activities within society, particularly by voluntarily working for social and charitable initiatives, as we are confident that this also supports the progress of Salmones Camanchaca S.A. and its employees.

We encourage recruitment from within our local communities and conduct training, so that our employees can become more productive and progress materially and spiritually.

Our advertising campaigns promote universal ethical values. We are aware of the impact of our advertising and we are therefore careful to ensure that it is responsible and truthful, and doesn't lead to any erroneous interpretations regarding the attributes of our products, their nutritional value, or their effects.

We are committed to constantly mitigating the impact of our business on the environment, and always fulfill the standards that we have set ourselves, including our management of emissions, liquid and solid waste and energy use.

We encourage all our employees to constantly and responsibly care for the environment and biodiversity.

IV CRIME PREVENTION MODEL

Law 20,393 was enacted in December 2009, which establishes criminal liability for legal entities that commit specific crimes. This law has been amended by Law 20,931 dated July 2016, 21,121 dated November 2018, 21,132 dated January 2019, Law 21,227 dated April 2020, and Law 21,240 dated June 2020. They extend the catalogue of crimes for which a legal entity is liable. The crimes for which a legal entity may be liable currently are:

- Bribing a national or foreign public official (Law 20,393 - December 2009)
- Financing terrorism (Law 20,393 - December 2009)
- Money laundering (Law 20,393 - December 2009)
- Receiving stolen goods (Law 20,931 - July 2016)
- Improper negotiation (Law 21,121 - November 2018)
- Bribery between individuals (Law 21,121 - November 2018)
- Misappropriation (Law 21,121 - November 2018)
- Disloyal administration (Law 21,121 - November 2018)
- Water pollution (Law 21,132 - January 2019)
- Marketing prohibited products (Law 21,132 - January 2019)
- Illegal fishing of marine resources (Law 21,132 - January 2019)
- Preparing, processing and storing collapsed or overexploited products without testifying to their legal origin (Law 21,132 - January 2019)
- Fraud to obtain employment protection benefits (Law 21,227 - April 2020)
- Non-compliance with isolation and other measures ordered by the authority during pandemics (Law 21,240 - June 2020)

These laws establish that companies will be liable for crimes from which they directly benefit, committed by their owners, controllers, managers, senior executives, representatives, managers or supervisors, and for crimes committed by those who directly report to any of these parties, provided that the crime could be committed due to the company's failure to comply with its management responsibilities.

Accordingly, Camanchaca S.A. and its subsidiaries have implemented a Crime Prevention Model (CPM), which covers policies, procedures, controls and measures that prevent the risk of crimes for which the company may be criminally liable.

The Company has incorporated into its CPM the controls and policies that prevent the risk of breaches in fair competition regulations.

CRIME PREVENTION OFFICER

The Board of Camanchaca S.A. and its subsidiaries have appointed a Crime Prevention Officer (CPO) in accordance with Law 20,393, who will ensure compliance with the monitoring policies and procedures within the CPM. This person has also been given the resources and authority to perform their duty.

The CPO's responsibilities include:

- Remaining independent from the organization.
- Providing training in the criminal liability of legal entities and the regulations regarding fair competition.
- Ensuring compliance with the Company's policies and procedures using audit procedures, to prevent crimes for which the company may be criminally liable or breaches of fair competition regulations.
- Reporting their performance to the Board every six months.
- Keeping the CPM and its related policies, procedures and risk matrices up to date.
- Receiving, evaluating and investigating reports of potential failures to comply with the CPM or suspected crimes for which the company may be criminally liable or breaches of fair competition regulations.

V COMPLAINTS MECHANISMS

Salmones Camanchaca S.A. has a Complaints Channel, where any employee or third party can report an irregularity or failure to comply with the Company's internal regulations or Chilean laws and regulations.

The Complaints Channel classifies complaints as follows:

Number	Complaint	Person Responsible
1	Crime prevention model	CPO
2	Breaches in fair competition regulations	EPD / Legal Affairs Officer
3	Breaches in environmental regulations	EPD / Legal Affairs Officer
4	Breaches in occupational health and safety regulations	HR Manager
5	Breaches in fair competition regulations	
	Use of insider information	EPD / Legal Affairs Officer
	Use or disclosure of confidential information	EPD / Legal Affairs Officer
	Breaches of information security regulations	EPD / Legal Affairs Officer

	Manipulating or falsifying the financial statements	CPO
6	Code of Ethics and Internal Regulations	
	Fraud, theft or robbery	CPO
	Conflicts of interest	CPO
	Workplace harassment	HR Manager
	Sexual harassment	HR Manager
	Other breaches of the Code of Ethics and Internal Regulations (describe)	HR Manager

The complaint must provide a detailed description of the incident including any available background information, and the identity of the offenders.

Complaints can also be reported to the Audit and Internal Control Manager by email, telephone, certified letter, or personal interview.

VI COMPANY ASSET PROTECTION

Every employee is responsible for taking care of Company assets. Employees should be equally careful with the costs incurred by the business, as if they were caring for their own finances.

We understand Company assets to be:

- Machinery
- Buildings
- Vehicles or furniture
- Brands
- Plans
- Designs
- Formulas
- Processes
- Information systems
- Drawings
- Technology
- Product launch plans
- Business strategy
- Information about promotional campaigns
- Intellectual property
- Other assets with similar features

We must protect and optimize the value of our assets, through prudently and cost-effectively using resources, whilst ensuring that they comply with the relevant safety standards, they are correctly maintained, and are correctly used.

Employees are also responsible for protecting our technological resources, which include computers, software, Internet access, communication devices such as radios, cellular phones, emails, text messaging and other



collaboration tools, bearing in mind that all belong to the Company and should be used appropriately.

All the information transmitted by these devices or using Company equipment, belongs to the Company, so may be subject to regular or spontaneous review as permitted by law. System applications should only be those authorized by the Company, to ensure compliance with intellectual property law.

Email can only be used for the purposes defined by the Company and its personal use should be kept to a minimum, whilst always preserving the standards in this Code and upholding good manners.

Every employee is responsible for taking care of the information he handles, and the equipment he uses. He should avoid damaging this equipment, or allowing it to be stolen, and promptly report any circumstances that affect its performance.

Company assets can only be used for business purposes, and it is strictly forbidden to use them for anything else. Every employee should report to their manager any breach that they detect.

Therefore, all employees, regardless of their functions or division, should take care of the Company's assets and handle its affairs as if their own. They should manage these with the same degree of care as a prudent and diligent person would manage their own assets and affairs. Employees should manage the costs they incur using Salmones Camanchaca S.A.'s resources with austerity and prudence, and in line with corresponding expenditure policies.

VII FINANCIAL BEHAVIOR

Salmones Camanchaca S.A. strictly complies with the laws that regulate the handling and recording of accounting and financial information. Each employee that performs such tasks should carry out their duties with responsibility, and comply with the corresponding standards.

Salmones Camanchaca S.A. contributes to responsible and orderly financial behavior, and encourages its employees to participate in personal finance training programs.

Accounting standards

The accounting records and financial statements are prepared in accordance with generally accepted accounting policies (IFRS) and local legal regulations. Employees should ensure that the Company's financial information is correct, taking care to ensure that it does not distort the truth or hide matters that could impair information regarding its financial position.

Audits and evaluations

The management and operation of Salmones Camanchaca S.A., particularly its accounting and financial management, is subject to audits conducted by internal staff or external entities. In both cases, anyone who is asked to provide information, or collaborate, should diligently and promptly comply by providing accurate and correct information and the facilities required to complete this task.

Anti-corruption

Commercial, financial and any other business should be undertaken with honesty and integrity, and any form of corruption is strictly prohibited. Corruption is understood to cover bribes, unlawful commissions, or any other payment in money or in kind, whose purpose is to influence a business decision or achieve an unfair advantage. Any such behavior shall be subject to the penalties established in the Company's internal regulations and corresponding law.



Insider Trading and Money Laundering

We understand that "insider trading" is using information that is only known within the Company for the benefit of third parties, and it is a crime. Therefore, employees should:

- Not engage in such conduct.
- Take appropriate measures to ensure that it does not happen, whenever an employee is involved in the processes that handle such information.
- Report any breaches detected.

Employees who wish to undertake transactions in the capital markets should strictly comply with the corresponding regulations.

Employees cannot and should not disclose information relating to Salmones Camanchaca S.A., unless it has already been disclosed to the media using the established regulations or when instructed by the Chief Executive Officer.

This is particularly relevant for employees with access to accounting, financial, commercial or strategic information or plans, who shall safeguard such information and not disclose it, until it officially becomes public knowledge.

Salmones Camanchaca S.A. is not involved with, nor collaborates with, nor encourages money laundering. Any employee who detects an indication of suspicious activities relating to this matter, should promptly report it to the CPO using the appropriate channels.

VIII NON-COMPLIANCE WITH THE CODE OF ETHICS

Employees should respect and comply with this Code. Any failure is considered a serious breach to the employment contract, and exposes the employee to the corresponding internal and external penalties.

Employees in a leadership position at any level or division should be an example to their teams. Therefore, even greater compliance is expected from them. They are responsible for disseminating this Code and ensuring that it is implemented.

Any employee can directly report a proven breach to this Code of Conduct and Ethics to any other employee, including supervisors and managers without exception, who will

ensure that there are no consequences for the person making such a report, unless the breach cannot be proven.

Audits shall include compliance with this Code of Conduct within their regular reviews.

IX VALIDITY

This Code of Conduct and Ethics became valid on July 1, 2020, after being approved by the Board of Salmones Camanchaca S.A.

The Salmones Camanchaca S.A. Code of Conduct and Business Ethics will be widely disseminated throughout the Company, and compliance is obligatory for every employee.

X INTERPRETATION AND MONITORING

The Ethics Committee is responsible for interpreting this Code of Conduct and Ethics with regard to questions and requests for authorization, information and reports regarding the sections of this Code. This Committee is composed of the Chairman of the Board, the Chairman of the Directors' Committee, the Chief Executive Officer, the Chief Financial Officer, the Human Resources Manager, the Legal Affairs Officer, the Audit & Internal Control Manager and the Crime Prevention Officer.

Any questions, communications and authorization requests referred to in this document shall be channeled through the HR Department. It shall also be a constantly open door to receive reports of potential breaches.