



AGROSUPER'S BUSINESS CODE OF CONDUCT

"Working daily to do the right thing"

AGROSUPER S.A. AND SUBSIDIARIES

Agrosuper's Business Code of Conduct includes what has been our way of acting for more than 60 years and constitutes a guide for each employee, regardless of their hierarchical rank, to promote a behaviour based on transparency and honesty in each of the activities we carry out.

In this way, Agrosuper and its Subsidiaries have defined as one of their essential purposes for developing their activities, that in each of the stages of production, elaboration, distribution and commercialization of products, directors, executives and collaborators must always comply with the rules and regulations in force.

In this Code of Conduct, the Company has summarized principles, ethical values and essential conduct in which the actions of Agrosuper directors, executives and collaborators and its subsidiaries must be framed, without exception.



OUR COMMITMENT

through this Code, Agrosuper reinforces its ethical commitment and explicitly declares to be against corruption in any of its forms and through any type of conduct. The company's value heritage has always been determined by four fundamental pillars:



The **People** with whom we work and with whom we want to count;

Management that translates into the way in which we work and administer;

The **Ideas** that guide business decisions;

Sustainability, a dimension that addresses concern, permanent and responsible work in the different areas of our daily work, such as our relationship with neighboring communities, concern for the environment and our financial management, among other aspects.

Members of this great community stand out for the soul and passion they put into work; honesty and value of pledged word; simplicity and austerity in the way of being and acting; entrepreneurial spirit; responsibility and discipline; confidence and commitment with which we face our work.

WE INVITE YOU TO UNDERSTAND THE IMPORTANCE OF THIS DOCUMENT AND TO LIVE OUR VALUES.

I. OUR CONVICTIONS

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The values that govern our actions

I. Chapter

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VALUES THAT GOVERN OUR ACTIONS

We encourage that each of our actions to be consistent with our culture, demonstrating it in all daily actions; with the members of the organization, customers, suppliers, communities and different interest groups that relate to whom we interact. This is what we call integrity.



Respect: We strive to establish open, respectful and smooth relationships with the different people and groups within the organization and its environment, promoting a positive attitude of coexistence inside and outside the company.

Commitment to Service: We consistently strive to listen and generate lasting relationships with customers (internal - external and consumers), anticipating their needs and demands to ensure their satisfaction.

Excellence and Innovation: We direct all efforts towards the fulfillment of the work, beyond the regular standards, establishing high parameters of quality and efficiency. We constantly innovate to add value and contribute to continuous improvement.

Commitment: We faithfully fulfill our commitments and pledged word.

VALUES THAT GOVERN OUR ACTIONS



Honesty: The people who work at Agrosuper show upright and honest behaviour in their work and in interacting with others.

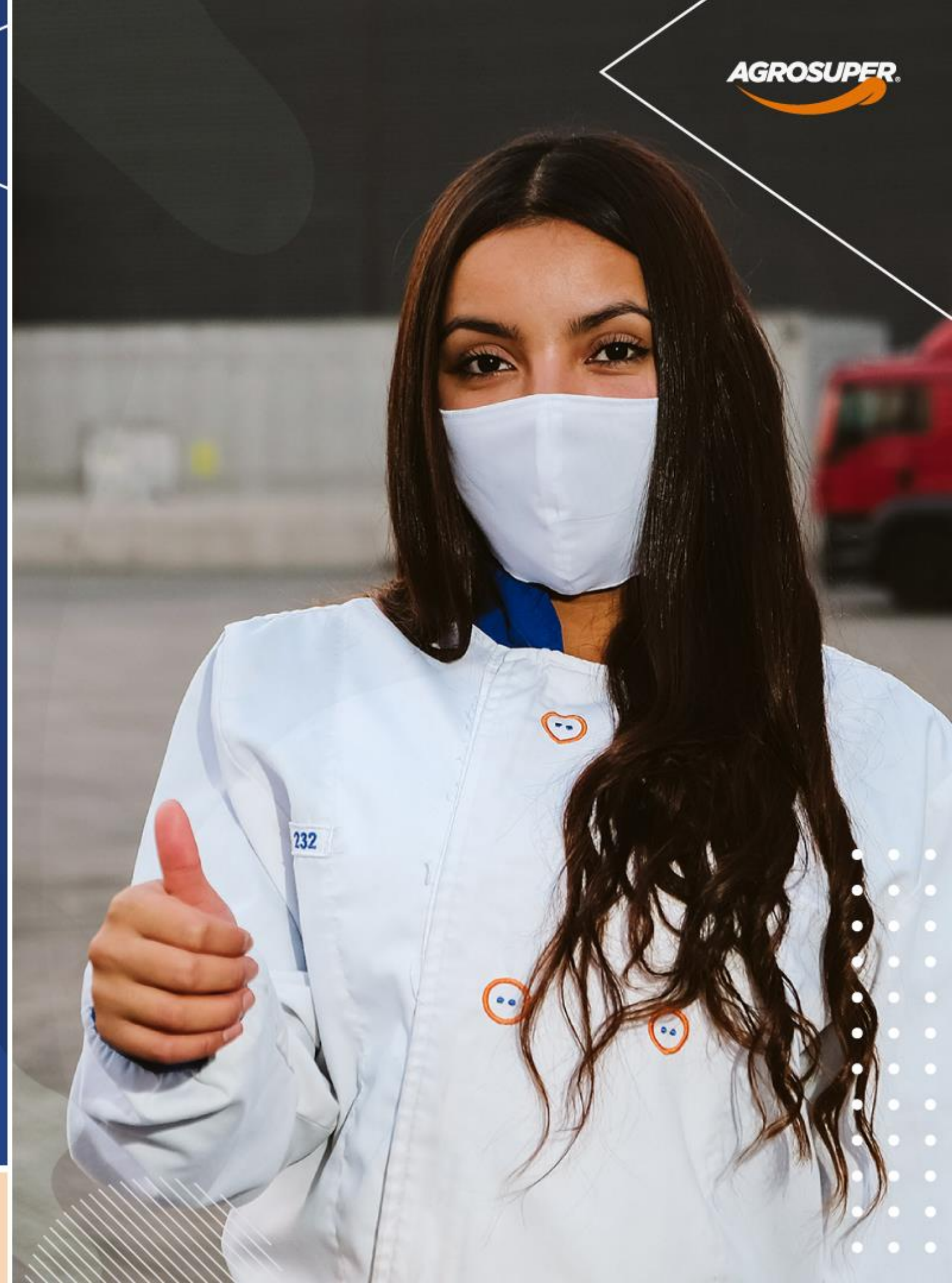
Fellowship: The relationships established in Agrosuper between collaborators, suppliers and members of the community, are based on trust, and we strive to cultivate it day by day by being competent, sincere and simple, and acting with responsibility and commitment.

Austerity: We carry out our work taking care of and managing the available resources in a measured way, maximizing their use and safeguarding the company's assets.

II. CODE OF CONDUCT IN BUSINESS

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- A. What is the Code of Business Conduct?**
- B. To whom is it directed?**
- C. Why do we have a code of conduct?**
- D. Compliance with the code of conduct**



A. WHAT IS THE CODE OF BUSINESS CONDUCT?

The Code of Business Conduct is a document that establishes a set of criteria, norms, guidelines and rules drawn from the ethical values that must always be at the heart of our management activities.

It constitutes the value framework that determines the way we act, uniting elements derived from current legislation as aspects apparent in our corporate integrity. As a tool, it is a way of committing ourselves to acting ethically in any business context.

This is the way we have decided to declare our commitment to ethical business practices and the expected actions of all those who are part of the Agrosuper family.

This document is designed to assist us in our day-to-day life, guiding our decision-making in a general, and emphasizing Agrosuper's expectations regarding our actions.

The rules of this Code complement, but do not replace, the provisions contained in Agrosuper's respective Policies, Regulations and internal Procedures, which are equally applicable to directors, managers, executives and collaborators of Agrosuper, as the case may be.

B. TO WHOM IS IT DIRECTED?

This Code is aimed at all who work at, for or on behalf of Agrosuper. That is, our own personnel as well as contractor companies, suppliers, advisory or consulting companies, or professional partners involved in operations, management, or senior administration.

Regardless of where we work, in a slaughterhouse, processing plant or office, whether in Chile or abroad, this Code gives us clear recommendations of what is expected of our actions.

This document applies to everyone, regardless of their role or position.



C. WHY DO WE HAVE A CODE OF CONDUCT?

Our Code is a way of ensuring that we live our values as a company. It is important that we are all clear about the behaviour that is expected of us. It should be clear to everyone.

Because we believe that to do the right thing, there must be no doubt as to what the correct action is, since at times there may be subtle differences in the circumstances. Therefore, this Code and the mechanisms that we have established are tools to help guide us.

Doing the right thing sometimes requires courage, and for all of us there are situations when courage doesn't come naturally.

We are all committed to doing the right thing, and no-one can ask you to break this commitment.

We must promote constant adherence to and permanent discussion of the Code , since the majority of inappropriate, unsafe, or rule-breaking actions are caused more by a lack of adequate information than by wilful dishonesty or negligence.

When you encounter any situation, action or decision that has not been addressed by this Code, the invitation is to act with the utmost prudence and reflect on the basis of our legislation, internal regulations and organizational values.



D. COMPLIANCE WITH THE CODE OF CONDUCT

All members of the company must comply with the provisions of this Code.

Possible violations of this Code will be investigated promptly and impartially. Any person who is the object of investigation will be presumed innocent, and will always have the right to present their side of the argument, which will always be considered. If an investigation confirms a violation of the Code, the appropriate corrective measures will be applied and, if applicable, the corresponding disciplinary measures, depending on the seriousness of the violation, as established in our **Internal Regulation on Order, Hygiene and Safety**.

Agrosuper has a Complaints Channel system, which allows complainants to use whichever means seem most adequate, according to the circumstances of the incident.

Alternatives are:

Agrosuper:

- *Anonymous Complaints Section at agrosuper.com or mimundosuper.cl*
- *Chile Phone: 800 914 618*
- *Phone for other countries: 1-844-235-8079*

For inquiries regarding integrity:

- *Compliance: compliance@agrosuper.com*
- *Prosecutor's office: fiscalia@agrosuper.com*
- *Direct supervisor*

AquaChile:

- *Visit the website aquachile.ethicspoint.com or mimundoaqua.aquachile.com*
- *Chile Phone: 800 914 561*
- *Phone for other countries: 1-833-407-9452*

For inquiries about Integrity:

- *AquaChile's Prosecutor's office: alvaro.varela@aquachile.com*
- *Direct supervisor*

The complaint submitted must have reasonable grounds to proceed with its investigation. If it is shown that the information presented was done in a negligent way or in bad faith, such conduct will be considered as a serious misconduct.

Agrosuper guarantees adequate treatment of complaints made in good faith and the anonymity of the complainant if he / she so requests.

III. OUR PERSONAL CONDUCT

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- A. Respect for our colleagues' fundamental rights**
- B. Protecting the life, security and working conditions of all Agrosuper colleagues**
- C. Alcohol and drugs**
- D. No discrimination**
- E. Sexual or workplace harassment**
- F. Conflicts of interest**
- G. Personal use of internal resources**
- H. Use of confidential information**



A. RESPECT FOR OUR COLLEAGUES' FUNDAMENTAL RIGHTS

One of Agrosuper's main assets is its people, and the Company recognizes the importance of respecting the fundamental rights of employees in the labour relationship. We promote and guarantee those rights, creating fair and safe working conditions; and to that end we train hierarchical superiors, professionals, technicians and collaborators to respect these rights within the company.

B. PROTECTING THE LIFE, SECURITY AND WORKING CONDITIONS OF ALL AGROSUPER COLLEAGUES

Protecting the health of employees and ensuring safety in the workplace are essential aspects for Agrosuper.

Therefore, we work on the prevention of occupational accidents and illnesses, in compliance with current occupational health and safety legislation and regulations, developed in an environment of training, promotion of self-care, safe production and continuous improvement of work processes and tools.

All people have the responsibility of knowing and complying with the Order, Hygiene and Safety Regulations that are applicable.

Each employee is responsible for their own safety and the integrity of their environment. Therefore, a job well done requires the control of risks, and the actions taken to control risks must be systematic and integrated into normal work.

All accidents can be prevented, safety requires preventive behaviour from everyone.

C. ALCOHOL AND DRUGS

Agrosuper categorically prohibits the possession, distribution, sale and consumption of illicit drugs and alcohol in its facilities, whatever the form and modalities that this may be. The moderate consumption of beverages categorized as alcoholic on occasions of institutional or recreational activities organized by Agrosuper is exempt from this provision.

D. NO DISCRIMINATION

There shall be no arbitrary discrimination of any kind in the workplace, and each of our collaborators will enjoy equal opportunities and treatment, regardless of their ethnic origin, religion, nationality, colour, marital status, age, political opinion, sex, physical handicap or other.

E. SEXUAL OR WORKPLACE HARRASSMENT

Conducts that qualify as sexual or workplace harassment are especially reprehensible and rejected by the company. This includes the hiring of minors, situations of forced or compulsory labour, or those that may result in a violation of the fundamental rights of our colleagues. Any person who considers himself a victim of such conduct, or has witnessed it, has the right to proceed in accordance with the complaints procedures contained in this Code, in the applicable Labour Law and in the company's Internal Order, Hygiene and Safety Regulation.

F. CONFLICTS OF INTEREST

Agrosuper recognizes and respects the right of its collaborators to carry out activities outside of their commitments with the Company, as long as they are legal and do not harm, interfere or conflict with the full performance of their duties and responsibilities.

However, and taking into account this permanent commitment to ethics and transparency, each year - during the month of October - all directors, managers and executives must submit to the Integrity Committee a declaration of interest in which they indicate that they are not subject, directly or indirectly, to any commercial, contractual or employment relationship that could generate a conflict of interest with Agrosuper. The information provided for this purpose will be treated confidentially by the Integrity Committee.

It is understood that there is a conflict of interest when the particular interest of a person, whether of a patrimonial, financial, commercial or other type, interferes or may interfere in any way with the interest of the company.

In this way, the directors, managers, executives and collaborators of Agrosuper and its subsidiaries must be attentive to those situations that may compromise the trust placed in them and avoid any type of conflict, current or potential, between their particular interests and the interests of the company. In the event of any conflict, they must always act in accordance with Agrosuper's interests.

Likewise, the directors, managers, executives and collaborators of Agrosuper cannot work or advise, directly or indirectly, competitors, contractors, suppliers or clients of Agrosuper.

Also, they will refrain from investing in stocks or businesses of competitors, contractors, suppliers or clients of Agrosuper, or compete, directly or indirectly, with any line of business of Agrosuper. However, they may invest in shares or bonds of Agrosuper contractor companies, suppliers or clients when these are publicly traded companies.



G. PERSONAL USE OF INTERNAL RESOURCES

The duty of every director, manager, executive and collaborator is to safeguard Agrosuper's assets, avoid wasting its resources and seek savings in all company-related actions.

In all circumstances, the utmost care must be given to all Agrosuper assets. In fulfilling this duty, managers, senior executives and collaborators who have or handle Agrosuper funds must strictly exercise the powers conferred upon them, and at all times ensure the exclusive benefit of the company.

All transactions must be duly detailed in Agrosuper's accounting records, in accordance with the procedures established for that purpose.

H. USE OF CONFIDENTIAL INFORMATION

Confidential information is understood to be any information or knowledge created, acquired or controlled by Agrosuper S.A. and its Subsidiaries, which, not being public, if known to a competitor, would influence their decisions and behaviour in the market.

Directors, managers, executives and collaborators must always act in accordance with the interests of Agrosuper and its Subsidiaries, and will not reveal, either for their own benefit or for purposes outside the company, confidential information in accordance with the terms described above.

More details on the treatment and safeguarding of Agrosuper's confidential information may be reviewed in the Manual for the Management of Information of Interest for the Market of Agrosuper S.A., which is on the website www.agrosuper.com.



IV. OUR CONDUCT WITH THIRD PARTIES

- A. Free competition**
- B. Crime prevention**
- C. Services and gifts**



A. FREE COMPETITION

Agrosuper demands ethical and diligent behaviour from all its collaborators, especially with regard to compliance with the Company's General Free Competition Policy.

Directors, managers, executives and collaborators of Agrosuper may not:

- *Coordinate with competitors, either directly or indirectly, to agree on sale or purchase prices.*
- *Limit production.*
- *Assign areas or market shares.*
- *Affect the result of bidding processes or carry out any conduct that may be considered as an agreement or concerted practice.*

Collaborators may not:

- *Disseminate or share sensitive commercial information relating to Agrosuper, whether with competing companies or clients.*
- *They may not abuse the market power that Agrosuper may possess in certain markets by imposing agreements, clauses, contracts or practices that may arbitrarily discriminate or adversely affect their clients or consumers.*

Likewise, directors and relevant executives of Agrosuper may not simultaneously participate in the directory boards of competing companies, since, in this way, the exchange of commercially sensitive information would be facilitated.

The main criteria for action that all employees must bear in mind is that, in the event of any conduct or practice that requires compliance with the free competition regulations, they must follow the recommendations provided in the company's Free Competition Regulations Compliance Guide, as well as other documents that are generated from these and related training given in this regard. However, these documents should not be considered as a substitute for legal advice that a certain transaction, activity or conduct may require. In all cases in which the collaborator has doubts about the legitimacy of a certain conduct, or if you face a situation that may have free competition implications for Agrosuper, you should contact Agrosuper's Corporate Legal Team or use the Whistleblower Channel to report the situation.

Among all its collaborators, Agrosuper promotes practices that favour free competition, because this benefits consumers, allows efficient allocation of resources, and stimulates innovation.

B. CRIME PREVENTION

Agrosuper opposes any kind or practice of corruption and does not tolerate business practices that seek to obtain an advantage through improper means. For this reason, no director, manager, senior executive or collaborator is authorized to carry out activities that could compromise the company in acts related to corruption.

In consideration of the foregoing, Agrosuper expressly prohibits any conduct that may give rise to criminal charges by the company for acts committed by the owners, controllers, directors, managers and main executives, who carry out administration or supervision activities and any collaborator of Agrosuper representing the company internally or externally.

Likewise, this includes natural persons who are under the direct direction and supervision of any of the aforementioned subjects and any employee of the company in general.

ANY ACT THAT MAY CONFIGURE THE FOLLOWING OFFENSES IS EXPRESSLY PROHIBITED:

1. Money Laundering: This consists of hiding or disguising the nature, origin, location, ownership or control of money and / or assets that come from the perpetration of certain crimes, such as illicit drug trafficking, arms trafficking, trafficking of people, kidnapping, bribery, smuggling, fraud, among others, which are given an appearance of legitimacy in order to use them without endangering their source.

2. Financing of Terrorism: This consists of requesting, collecting or providing money or goods, to be used in the commission of terrorist crimes.

3. Receiving Stolen Goods: This consists of being in possession of, and knowing or being in a position to know the origin of, stolen goods or cattle, no matter by what means these were obtained. This includes the reception or misappropriation, as well as transporting, buying, selling, transforming or marketing of such goods in any way, even when they have already been disposed of.

4. Soliciting or Accepting Bribes: This consists of giving, offering or consenting to give to a public employee, national or foreign, an economic or other benefit, for them or a third party, based on their position (without remuneration on their part), or based on their executing or omitting an act proper to their function or in violation of their civil servant duties.

5. Incompatible Negotiation: This consists of the existence of a serious conflict of interest, in which a director or manager of a public limited company is interested, directly or indirectly, in any negotiation, action, contract, operation or management that involves the company, in breach of the established conditions by law for operations with related parties.

6. Unfair Administration: This consists of abusively exercising the powers granted to manage the assets of another person or company or compelling them to engage in such abuse; or carrying out any action or omission against the interests of the person or company whose assets are managed, causing them harm.

7. Corruption between Private Parties: This consists of requesting, accepting, offering, giving or consenting to give, between employees or representatives of the private sector, an economic or other benefit, for themselves or a third party, to favor or because they have favoured the hiring of one bidder over another..

8. Misappropriation: This consists of the appropriation of money, effects or personal property that is legitimately held by virtue of a contract, but ignoring the obligation to deliver or return them at the end of the contract, causing damage to the rightful owner.

9. Water Pollution: This consists of introducing or ordering the introduction of chemical, biological or physical pollutants into the sea, rivers, lakes or any other body of water, causing damage to hydrobiological resources.

C. SERVICES AND GIFTS

Directors, managers, executives and collaborators of Agrosuper S.A. and its Subsidiaries are prohibited from offering or accepting gifts, commissions, prizes, trips or any other kind of gifts that may constitute or be interpreted as incentives, that may affect the company's reputation, or violate legal or internal company regulations.

Likewise, directors, managers, executives and collaborators of the company may not accept gifts from which it can be inferred that their intention is to influence in any way the performance of certain actions or omissions, or the making of business decisions.

However, gifts may be accepted or delivered to customers or suppliers when they are framed in acts of mutual courtesy, are part of the custom of the country, when the amount does not exceed 1UF, and provided that it does not mean a violation of the current laws.

In the event that gifts or courtesies are received for a value greater than the indicated amount, they must be informed and delivered to the manager of the respective area for their formal return, donation or raffle among the collaborators of the area.



Managers, executives and employees who, due to the nature of their functions within Agrosuper, receive invitations to courses, seminars or fairs from their suppliers and/or clients, must communicate this invitation and request the approval of the General Manager and/or direct supervisor in the appropriate cases. In the case of directors, the invitations must be reported to the other directors. In all cases, the invitation cannot constitute an incentive to make a decision.

Excluded from the previous paragraphs are gifts and donations made in the framework of promotional campaigns to publicize Agrosuper products, its customers and suppliers, and those gifts or donations made in the context of charitable campaigns to private institutions or public.

Regarding national public employees and foreign public officials, gifts of significant value may not be accepted or gifted if they denote the intention of the offeror or the convenor to influence the counterpart with some type of compensation for any business, transaction or management carried out with Agrosuper, before, during or after the attempted gift exchange has been carried out. Likewise, Agrosuper prohibits any type of facilitation payment and/or contribution to any activity of a political nature.



V. OUR CONDUCT TOWARDS SOCIETY

- A. Our responsibility towards neighbouring communities
- B. Protection of the environment



A. OUR RESPONSIBILITY TOWARDS NEIGHBOURING COMMUNITIES

Agrosuper strives to act responsibly in the communities in which it operates, integrating social and environmental concerns in its daily work, seeking to provide timely and precise answers to stakeholders' doubts.

Likewise, the company believes that the products and services it provides to the communities, which distinguish it with its preference, provide well-being and improve the quality of life of their consumers.

B. ENVIRONMENTAL PROTECTION

Agrosuper is committed in its daily work with the care of the environment by complying with environmental regulations that govern all areas of business, and strives to know and understand the environmental requirements, commitments and obligations to act in accordance with these.

Likewise, and through research and development of strategies and technologies, Agrosuper seeks to transform the externalities of its management into opportunities that represent a benefit for its surroundings, agriculture and the environment.

For this reason, the evaluation, planning and exercise of different activities and tasks must be carried out with environmental responsibility and under the concepts of prevention, compliance with legal regulations and care for the environment.

Likewise, we must act efficiently and responsibly in the evaluation and application of contingency plans in the event of emergencies that could affect the environment.



NON NEGOTIABLE

To simplify the application of this Code, we have defined some key elements to bear in mind in our daily actions as members of Agrosuper. In this regard, we believe that it is NOT possible:

- A. *Failing to comply with the explicit provisions of this Code of Conduct.*
- B. *Faced with a doubt in our actions, failing to consult the formal channels provided for this purpose.*
- C. *Failing to work in accordance with the values that govern our actions.*

WHAT TO DO IN CASE OF DOUBTS OR INFRACTIONS?

When an individual is faced with a situation and is not sure whether is an ethical behaviour according to what is established in this Code, we suggest asking yourself the following questions as a guide to act on it:

- *Is it correct for Agrosuper?*
- *Is it consistent with Agrosuper's values and my own?*
- *Is it legal?*
- *Is it ethical?*
- *Is it something I want to be responsible for?*
- *Is it something that I would feel comfortable discussing with my family ?*

If after answering these questions, you still have doubts about how to act in a specific situation, you can consult with your direct supervisor, the legal manager or crime prevention officer.

In case of identifying, knowing, seeing or detecting actions that are considered questionable or that are directly contrary to this Code, it is necessary to report immediately.



INTEGRITY COMMITTEE

Agrosuper's Integrity Committee has the mission to ensure the updating, dissemination and compliance of this Code, which implies:

Promoting the values and behaviours promoted in this Code and establish the necessary procedures to encourage and spread the ethical conduct of Agrosuper's managers, senior executives and collaborators.

Being a body for consultation and supervision regarding compliance with this Code, addressing, if any, doubts regarding a specific situation or conduct.

Resolving conflicts that the application of the Code may raise.

Updating and modifying the Code of Conduct.

Applying disciplinary measures for violations of this Code, complaints related to Law N° 20,393 and Decree L 211 on the Defense of Free Competition.



The integration of the Integrity Committee is as follows:

Meat segment:

Guillermo Díaz del Río Riesco, *Agrosuper General Manager*.
 Fernando Morelli Bravo, *People manager*.
 Rafael Prieto Castillo, *Manager of Corporate Affairs and Sustainability*.
 Francisca Díaz Winter, *Deputy Manager of Consumer Intelligence*.
 Óscar Durán Rabah, *Audit and Compliance Manager*.
 Felipe Silva Rivera, *Corporate Legal Manager*.
 Antonio Tuset Jorrat, *Director representing the Agrosuper S.A Board of Directors*

Aquaculture Segment:

Sady Delgado Barrientos, *General Manager of AquaChile*.
 Sebastián Trujillo Núñez, *People Manager*.
 Carol Fernando Ibarra, *Deputy Manager of Concessions and Certifications*.
 Álvaro Varela Walker, *Prosecutor*.
 Jaime Sepúlveda Flores, *Deputy Manager of Internal Audit*.
 Felipe Silva Rivera, *Corporate Legal Manager*.
 Canio Corbo Lioi, *Director representing the Empresas AquaChile S.A. Board of Directors*
 Óscar Durán Rabah, *Audit and Compliance Manager*.

Corporate segment:

Luis Felipe Fuenzalida Bascuñán, *Corporate Finance and Administration Manager*.
 María Teresa Manubens Bravo, *Deputy Manager of Risk and Credit*.
 Javiera Kunstmann Leis, *Senior Attorney*.
 Óscar Durán Rabah, *Audit and Compliance Manager*.
 Felipe Silva Rivera, *Corporate Legal Manager*.
 Verónica Edwards Guzmán, *Director representing the Agrosuper S.A Board of Directors*.
 Fernando Barros Tocornal, *Director representing the Agrosuper S.A Board of Directors*.

The Committee will meet every two months and will hold extraordinary sessions when necessary at the request of any of its members. Minutes of the sessions will be drawn up by a designated secretary and will be filed in the Corporate Legal department.

VALIDITY AND MODIFICATIONS

This new version of the Agrosuper Business Code of Conduct will govern from its publication on the Company's website, where all stakeholder and the general public can find out about its content.

Modifications to this Code must be always previously approved by the Board of Directors of Agrosuper S.A.



LETTER OF COMMITMENT A G R O S U P E R BUSINESS CODE OF CONDUCT

I declare that it is my responsibility to read, understand and be attentive to the provisions contained in the Business Code of Conduct of Agrosuper S.A. and its Subsidiaries, as well as requesting clarifications or further information if necessary and complying with the rules in the Code of Conduct.

I understand that its compliance is mandatory for all people at Agrosuper S.A. and its Affiliates. I understand that non-compliance or violation of the Code of Conduct may give rise to the established disciplinary measures and that, by complying with the Code of Conduct, I am helping to create a better work environment in which we can feel proud and grow as individuals, technicians and professionals.

I confirm that I have received a copy of the Code of Conduct for consideration and in case of any doubt, I agree to consult the Integrity Committee regarding the interpretation and application of the rules and policies included in this Code through the established channels.

Date and place: _____

Signature: _____

Full name: _____





AGROSUPER'S BUSINESS CODE OF CONDUCT

"Working daily to do the right thing"