



CAROLINA WINE BRANDS

VIÑA SANTA CAROLINA
CODE OF ETHICS

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CONTENTS

1.	APPLICATION AND SCOPE	3
2.	GENERAL PRINCIPLES AND VALUES OF THE COMPANY	4
3.	LABOR RELATIONS	4
4.	COMPLIANCE WITH LAWS, STANDARDS, AND REGULATIONS	5
5.	CONFLICTS OF INTEREST	5
6.	CONFIDENTIAL INFORMATION	6
7.	INSIDER INFORMATION	6
8.	COMPETITION AND BUSINESS LEGALITY	7
9.	CUSTOMERS AND CONSUMERS	7
10.	SUPPLIERS	7
11.	COMMUNITY AND ENVIRONMENT	8
12.	FINANCIAL INFORMATION	8
13.	FRAUD	9
14.	ALCOHOL POLICY	9
15.	ETHICS COMMITTEE	9



CODE OF ETHICS OF VIÑA SANTA CAROLINA

Our mission as **"Viña Santa Carolina S.A."** is to be a team that relies on its passion to make and market quality wines, build brands, grow profitably and faster than our regional competitors, act responsibly with the environment and the society, and provide value to our customers and consumers around the world.

Viña Santa Carolina strives to enrich its organizational culture through an ethical commitment, in which respect for the dignity of each individual is one of the Company's core values. The purpose of this commitment is to ensure that each action is performed responsibly and through transparent relationships with all the groups with which the Company interacts. We actively encourage all the new members of Viña Santa Carolina to rise to and uphold this values challenge so pivotal for our Company's work culture.

The ethical principles and conducts laid down in this Code of Ethics seek to guide the behavior of all the members of Viña Santa Carolina, its subsidiaries, and related entities, hereinafter jointly referred to as "VSC" or "the Company," and all contractors and consultants.

Our organization aspires to ensure that its impact and contribution is sustained over time by taking on a steadfast commitment with people, process transparency, and integrity in all its actions. This is VSC's understanding and pledge.

1. APPLICATION AND SCOPE

This Code of Ethics is a compilation of existing VSC guidance for day-to-day activities to ensure that the highest standards of ethical conduct will be observed in each of the activities carried out by VSC employees, that is to say, every person who has a valid fixed-term or open-ended employment contract with VSC (hereinafter, the "Employees").

The standards laid down in this document supplement yet do not supersede the provisions contained in the Company's Internal Regulations, Policies and Procedures, which are equally applicable to all employees and the Business Social Compliance Initiative (BSCI) Code of Conduct which the Company voluntarily abides by. Every person subscribed to this Code of Ethics is to know, observe, comply with, and enforce its provisions in their entirety, regardless of their contractual status or position in the Company.

Likewise, in keeping with the commitment to protect the social interests of the Company, all employees are required to immediately report to or seek guidance from their direct superiors or through the channels specified further down in this document, all situations or conducts that may contravene the principles laid down in this Code which they may become aware of while fulfilling their duties.

It is not the objective of this Corporate Code of Ethics to cover all possible situations that could take place. Conversely, the purpose of this document is to provide a framework to measure every activity.

It is the duty of all employees to act in VSC's best interest and to avoid conflicts between their personal and corporate interests.

Breaches of the standards and principles provided under this Code shall be considered as violations subject to different levels of sanctions, as applicable and in accordance with each particular circumstances.



2. GENERAL PRINCIPLES AND VALUES OF THE COMPANY

2.1. The Company has the firm belief that continuous growth and development must be underpinned by corporate goals and ethical principles shared by all VSC members.

2.2. In this sense, VSC's activities in the local and foreign markets pursue continuous development and customer satisfaction as a primary objective.

2.3. The actions of each Company employee must be marked by respect for and consideration of every human being.

2.4. Accordingly, VSC seeks to ensure equality of opportunity for all our Employees and applicants irrespective of race, religion, gender, age, country of origin or physical impairments upon recruitment, training, remuneration, promotion, and other related situations.

2.5. In all decisions inherent to its personnel, the Company seeks to ensure unrestricted respect for the human person and his/her dignity as such, aiming at creating the conditions that will allow every Employee to develop to their full potential.

2.6. Both senior officers and employees in general are to protect the image of the Company and act in the best interest of and in a manner compatible with the image of VSC.

2.7. VSC aspires that its employees feel proud to belong to the company because the values of respect, honesty, loyalty, responsibility, excellence, transparency, and environmental protection prevail in the company.

VSC strives to ensure that these core values are reflected in every relationship with stakeholders, so that employees, governments, suppliers and providers, investors, partners, competitors, customers, and the community in general see VSC as an honest and dependable organization.

3. LABOR RELATIONS

Every employee has a key role to play in the production chain to give value to our brands and products. Consequently, VSC fosters the professional and value-based development of its employees by providing them with tools that will help improve their quality of life over time.

The Company seeks to promote and respect the following labor principles:

- The right of Workers to form trade unions or other types of workers' associations and to engage in collective bargaining.
- The right to receive equitable remuneration or fair compensation according to the applicable laws.
- To foster a safe and healthy work environment, to assess risks and to take all the necessary measures to minimize or eliminate such risks. VSC strives to prevent risks, make its employees aware of the potential risks involved in the activities carried out by the Company and provide them with all the necessary personal protection equipment.
- Prevent any type of forced or non-voluntary labor.
- Offer equality of opportunity and ensure that workers are not subject to discrimination, regardless of sexual orientation, race, religion, political opinion, or on grounds other than the principles of merit and ability.
- Observe the law regarding working hours.
- Not to hire any worker under the minimum legal age.
- Hire employees through formal employment contracts that comply with the applicable laws.

The Company, its officers and employees must comply diligently, accurately, and in good faith with the obligations derived from individual and collective labor contracts, with the regulations that establish social benefits for workers, as well as the Internal Regulations for Order, Hygiene and Safety, and the applicable labor and social security legislation.



4. COMPLIANCE WITH LAWS, STANDARDS, AND REGULATIONS

We comply with the law at all times

4.1. While fulfilling their duties, employees are to fully comply with the applicable legal and regulatory provisions, including those inherent to labor, social security, protection of free competition, fair competition, and human and environmental safety. Likewise, the Company's policies and guidelines are to be observed.

4.2. Employees are to refrain from engaging in any conduct that is classified as a criminal offense in the local legislation.

4.3. Employees are to take extreme care and professional diligence to ensure that all information prepared or disclosed is truthful, accurate, and sufficient and that it meets the regulations in force. All information disclosed to markets, regulators, and the public both in Chile and abroad must be treated with extreme care.

4.4. All information provided by employees to their direct supervisors, internal and external auditors, as well as the information requested by other institutions or agencies, must be timely, accurate, truthful, and reliable. Every employee is responsible for providing all the information requested in a clear and transparent manner.

4.5. Employees are strictly prohibited from engaging in any kind of act that may be classified as a criminal offense under Law 20,393 which establishes the criminal liability for legal entities engaging in money laundering, terrorist financing, and bribery of associates as well as Chilean or foreign public officials.

In case of doubt regarding a given situation or behavior, Employees must refer the matter to their immediate superior or the Ethics Committee specified in this Code.

5. CONFLICTS OF INTEREST

We will always seek to act in the best interests of VSC in our external work and activities.

5.1. All employees must at all times be aware of any situation that could compromise the trust placed in them by the Company and avoid any potential conflict between their personal and VSC's interests.

VSC's directors, senior officers and employees must refrain from advancing or conducting transactions in which VSC's interest may conflict with their own or their relatives' (i.e., spouse, common law partner, or kin to the second level of consanguinity, as well as personal or close friends).

5.3. Should a real, apparent or potential conflict of interest arise regarding dealing with producers, suppliers, customers, and other parties with which the Company does business, the affected directors, senior officers, and employees must report it in a timely and transparent manner so that the Company can make the relevant decisions in accordance with the corresponding regulations. In addition, any employee who becomes aware of the aforementioned situations affecting a Company or third-party employee, must immediately report the matter to the Ethics Committee. All such reports will be kept confidential.

5.4. The Company acknowledges and respects the employees' right to engage in financial, commercial or any other types of activities unrelated to the Company, provided that they comply with the applicable laws, that they are not detrimental to or interfere or conflict with the fulfillment of their duties toward VSC, and that they do not result in damage or undue use of the name, credit, reputation, assets, trademarks, licenses, relationships, influences, confidential information, privileged information or restricted information or any other assets or resources of the Company.

5.5. The foregoing specifically implies that employees are to work the complete working day and fulfill their relevant responsibilities and obligations.



6. CONFIDENTIAL INFORMATION

We value and protect our confidential information and respect the confidential information of others.

6.1. Confidential information is any restricted information and any VSC proprietary information that has not been publicly disclosed and that the Company has provided to its subsidiaries or related entities as a result of contractual, labor, and advisory relations, the disclosure of which to third parties could be detrimental to the interests of the Company, its partners, and customers. Confidential information includes, for example, financial data or projections, technical or business know-how, plans for acquisition, transfer, merger, and/or expansion, strategies, critical contracts, changes inherent to the management and other corporate developments. Confidential information also includes the information which the Board of Directors is to provide to the shareholders and the public regarding the economic and financial position of the company, as required under article 46 in Law 18,046.

6.2. Restricted information refers to the information that is inherent or related to an essential fact that the Board of Directors has deemed reserved, as provided under article 10 in Law 18,045.

Employees are forbidden from disclosing confidential information to any person outside the Company, unless such disclosure is required in the normal course of business and provided that the required measures have been taken to avoid misuse of such information or when required by regulators as per the applicable laws or regulations.

7. INSIDER INFORMATION

We respect and follow the Insider Trading Rules in connection with the purchase and sale of VSC securities.

Any information inherent to one or several issuers of securities, their business or one or several securities issued but not disclosed to the public, knowledge of which can influence the price of the issued securities due to its nature, and any kind of reserved information referred to under Law 10,045 shall be considered privileged information. Privileged information shall also cover the information related to decisions on acquisition, transfer, and acceptance or rejection of specific offers made by an institutional investor in the securities market (article 164 in Law 18,045).

In keeping with the applicable laws and in order to protect the principles of transparency the market must run on; the Company's policy provides that the privileged information handled while conducting business must not be used directly or indirectly for someone's personal gain or disclosed to third parties or to encourage others to trade on Company securities while the price of the latter is influenced by such information.

To those ends, any individual who as a result of their position, activity or relationship with the Company handles any kind of privileged information is forbidden and must refrain from carrying out the activities specified below either directly or indirectly:

- Prepare or conduct any kind of trading of the securities related to the information in question.
- Disclose or disseminate said information to third parties, unless such disclosure is absolutely indispensable and necessary as part of the normal course of business or required by their position or profession.
- Use the said privileged information to recommend or advise a third party to purchase or assign the marketable securities or financial instruments of the Company.
- Carry out any other activity related to said information that is expressly forbidden under the applicable law.

Failure to observe the aforementioned provisions is illegal and may result in legal proceedings.

This obligation is not limited to senior officers but is applicable to all Company employees.



8. COMPETITION AND BUSINESS LEGALITY

We believe in the importance of free competition.

VSC must be prepared to successfully compete in the current business world and do so by complying with all the applicable preservation of fair competition, antitrust, and fair trade laws.

Fairness shall be the distinctive element of all business transactions carried out by every Company employee; consequently, employees shall at all times abide by the following standards:

- Trade policy and prices will be laid down independently and never agreed upon, formally or informally, with competitors or other unrelated parties, either directly or indirectly.
- Seek to compete fairly and vigorously.
- Treat all customers and suppliers in a fair, objective, and honest manner.
- Avoid all kinds of programs or practices that may be deemed unfair or deceiving and showcase the Company's products and services in an honest, truthful manner.
- Never criticize a product or competitor without an objective basis.
- Place special emphasis on fulfilling the general terms and conditions of VSC's trade policy and all regulations related to free competition.

In particular, all employees involved in marketing, sales, and procurement and those who customarily deal with competitors must ensure that they are familiar with the applicable competition laws. In case of doubt, they are required to raise the matter with their immediate superior to receive the necessary guidance and training.

9. CUSTOMERS AND CONSUMERS

VSC's commitment to customer satisfaction must be reflected in respect for customer rights and a continuous quest for solutions that meet their needs, always in accordance with the Company's profit and development objectives.

Through its brands, VSC seeks to deliver products that meet the highest quality standards and satisfy customer expectations. To those ends, all VSC employees work to the best of their abilities to ensure continuous improvement of quality. Likewise, our Integrated Management System allows us to ensure the safety of our products while enhancing the productivity and competitiveness of our Company, meeting our corporate standards, and complying with local and international laws.

VSC is committed to responding promptly to customers' questions and complaints and to using their feedback to continuously improve our products to our customers' full satisfaction.

10. SUPPLIERS

VSC seeks to deliver valuable products based on a long-term commitment with its suppliers and providers. Accordingly, it seeks to build and maintain ethical and honest relationships with suppliers and providers who respect human dignity and comply with the law, and rejects all kinds of inequality situations regarding suppliers and providers. To those ends, suppliers and providers are selected in an objective manner based on technical, quality, cost-effectiveness criteria and the particular needs of the Company. Suppliers and providers are expected to compete with each other in a lawful way and must be chosen exclusively based on the merits of their products and/or services and never seeking a personal benefit or relation.

In addition, the Company seeks to constantly collaborate with suppliers and providers towards and contribute to the development and R&D efforts to build honest and dependable relationships that prove cost-effective over time.



11. COMMUNITY AND ENVIRONMENT

As an active member of the society, VSC has a commitment towards its employees and the communities in which our activities are carried out to support the sustainable development of every individual, household, and the environment, to minimize the negative impact of our operations and to honor the needs and customs of the community.

VSC's policy seeks to ensure that our operations will be conducted in a manner consistent with the environmental and economic needs of the communities in which we operate.

Consequently, our Company strives to operate responsibly with regard to all our processes, to deliver products that do not harm the environment and to implement the necessary actions to prevent environmental degradation, and eventually achieve sustainability in all our processes, aligning our economic growth and the protection of the environment for future generations.

By playing its due role in the development of the community it is a part of, our Company and each of its members seek to rely on mechanisms that enable the fulfillment of its social objectives.

Accordingly, the Company and each of our employees is to make a commitment to protect the environment for future generations.

Moreover, it is VSC's policy to comply with the applicable environmental laws and to implement responsible standards whenever environmental laws or regulations do not exist.

Given the Company's commitment to the protection of the environment, Employees are therefore expected to perform their activities and provide their services while seeking to minimize as far as reasonably possible, their impact on the environment, striving to optimize the use of resources and complying fully with the applicable laws.

12. FINANCIAL INFORMATION

Financial statements should present a true and fair view of the assets and financial position of the Company. Every employee, within the scope of his or her employment, is to ensure the full implementation of VSC's accounting policies and practices, observance of regulatory instructions, and that its subsidiaries rely on an accounting system and accounting criteria similar to or compatible with those used by VSC so as to enable preparation or consolidated financial statements and balance sheets.

All Company transactions are to be accurately recorded in the corresponding account and accounting period and supported by the relevant documentation.

Employees will be responsible for the documentation provided so that the aggregate information the Company provides to its senior officers, Board of Directors, shareholders, and public is comprehensive, timely, truthful, accurate and readily understandable. Consequently, the Company's accounting records must be free of false or misleading entries. Irregularities, errors, or omissions in the provision of information must be timely reported to the Ethics Committee.

The questions of internal or external auditors and legal counsels must be answered accurately and in full. Every employee is responsible for safeguarding the independence of the Company's internal or external auditors, both regarding administrative and technical matters, and to avoid exercising any improper influence on audit processes. Employees are also responsible for facilitating internal and external auditors' access to and review of the Company's books, records, and documents.



13. FRAUD

Any fraud committed by a VSC Employee shall be considered a serious violation of the provisions of this Code and shall be severely sanctioned.

For the purposes of this Code, “fraud” will be understood as the breach of trust or deception that is aimed to obtain unfair, undue, or illegal gain and cause or lead to property damage to the Company, its shareholders or any third party. A violation of the obligations laid down in this Code, even if it leads to no gain or does not result in damage to the aforementioned parties, shall also be considered a fraud.

Deception designates the use of cunning, fallacy or maneuver aimed to deceive a person or cause property damage.

Breach of trust exists when the property damage originates from dishonesty aimed to abuse or misuse power, authority, or position.

Special consideration is given to financial fraud, which is publicly disclosed, as well as embezzlement of Company moneys.

14. ALCOHOL POLICY

VSC abides by the alcohol policies in effect in the countries in which we operate, encourages responsible consumption and sale of alcohol, and takes due consideration of the harmful effect of alcohol abuse.

Underage drinking, drinking during pregnancy, and drinking and driving are disapproved.

15. ETHICS COMMITTEE

The roles and responsibilities of VSC’s Ethics Committee are as follows:

- Keep this Code of Ethics up to date and ensure that it is enforced.
- Respond to the queries arising from the implementation of this code.
- Receive, review, and discuss the reports received through the channels implemented by the Company. In any case, reports must be treated with absolute discretion and confidentiality.
- Oversee Code of Ethics provisions, respond to queries and solve any conflicts that may arise from its implementation.
- Develop mechanisms to disseminate the Code of Ethics and ethical matters.
- Recommend the implementation of disciplinary measures and sanctions to the Managing Director.

Viña Santa Carolina’ Ethics Committee will meet at least twice a year or as frequently as necessary.