



CODE OF ETHICS AND CONDUCT

COLBÚN S.A

APRIL 2024

CONTENTS



	LETTER FROM THE CHAIRMAN	•03
	LETTER FROM THE CEO	•04
1	FOUNDATIONS OF THE CODE OF ETHICS AND CONDUCT	•05
2	USE AND SCOPE OF THE CODE OF ETHICS AND CONDUCT	•06
3	EMPLOYEES 3.1 RIGHTS AND RESPONSABILITIES 3.2 NON-DISCRIMINATION 3.3 OTHER ACTIVITIES 3.4 CONFLICTS OF INTEREST 3.5 USE OF INFORMATION 3.6 CYBERSECURITY AND PERSONAL DATA 3.7 USE AND CARE OF THE COMPANY'S ASSETS 3.8 CORRUPTION AND BRIBERY 3.9 QUALITY OF WORK LIFE 3.10 ENVIRONMENT AND SUSTAINABILITY	•08
4	CONTRACTORS, SUPPLIERS AND CONSULTANTS 4.1 FAIR TREATMENT 4.2 THIRD-PARTY EMPLOYEES 4.3 SUPPLY CHAIN 4.4 ENVIRONMENT AND COMMUNITIES IN CONTRACTORS AND SUPPLIERS	•18

5	CUSTOMERS	•21
6	INVESTORS AND SHAREHOLDERS	•22
7	COMMUNITY AND SOCIETY 7.1 FREE COMPETITION 7.2 COMMUNITY ENGAGEMENT 7.3 CRISIS MANAGEMENT	•23
8	ENVIRONMENT AND SUSTAINABILITY	•25
9	PENALTIES FOR NON-COMPLIANCE	•26
10	COMMUNICATION, CONSULTATIONS AND COMPLAINTS	•27

LETTER FROM THE CHAIRMAN



Dear colleagues,

I am writing to share an update on our Code of Ethics and Conduct, a document that reflects not only our core values as a Company but also our steadfast commitment to transforming energy sustainably and harmoniously with the planet.

We strive to foster an internal culture that values ethics in work and business, integrity, and diversity in every step we take. Through this code, we aim not only to comply with laws and regulations but also to incorporate best practices and conduct guidelines in the business sphere that positively contribute to the well-being of our society.

The Code of Ethics and Conduct is the result of a participatory and consultative process, which included input from representatives across various areas of the organization and integrates experience gained in applying this Code over the past 12 years ago. Compliance is mandatory for all of us who work in and for Colbun, without exception. Its application, dissemination, and enforcement are the responsibility of each of us, with mechanisms for consultation, reporting, and sanctions to ensure its continuity over time. Furthermore, we expect our suppliers, clients, and other stakeholders to adhere to the same ethical standards.

I invite you to carefully read this Code, support its dissemination, and commit to its fulfillment. I am convinced that this document is a valuable tool for strengthening our organizational culture, our corporate reputation, and our contribution to a sustainable development in the areas where we operate.

Best regards,

Hernán Rodríguez.

LETTER FROM THE CEO



Dear colleagues,

As the CEO of our organization, it is my pleasure to present the updated version of our Code of Ethics and Conduct. This document reflects not only Colbun's core values, which we have recently updated and strengthened along with our mission, but also our commitment to responsibly lead the energy transition process that our country is undergoing. We recognize that every action we take has impacts, both positive and negative, on society, the environment, our customers, suppliers, shareholders, ourselves and our families.

We firmly believe that as a company, we have a crucial role in society, and this role must be exercised with the utmost responsibility and pride. Our Code of Ethics and Conduct highlights the importance of making a positive impact, not only in the business realm but also in the communities where we operate and the world we share.

Furthermore, this Code reflects our commitment to valuing people, acknowledging the intrinsic worth of each individual within our organization. Acting with integrity, being true to our word and working with passion are fundamental principles that should guide our daily actions.

I invite you to carefully read our Code of Ethics and Conduct, reflect on and internalize the values we have built together, act with integrity, and work together with the purpose of making a positive contribution to our community. In doing so, we will build not only a successful company but also an organization that is sustainable in all its dimensions over the long term and serves as a benchmark for individuals and businesses in our country.

Sincerely,

José Ignacio Escobar.

FOUNDATIONS OF THE CODE OF ETHICS AND CONDUCT



The foundations of this Code of Ethics and Conduct are based on respect for individuals and human dignity, both concepts related to the inherent value of every person simply by existing. This grants them the right to be respected, to receive recognition for their actions, and to live freely and autonomously without being diminished, discriminated or mistreated.

Every action taken and every decision made at Colbun must align with the Purpose and Values embedded in its organizational culture.

PURPOSE



We transform energy, in balance with the planet, to fuel your projects and dreams.

VALUES

- We lead with responsibility; playing a pivotal role in society.
- We aim to leave a positive footprint impact.
- We care about people; we care about you.
- We act with consistency; our word is our bond.
- We have an inclusive purpose.
- Our work is fueled by passion; we bring all our energy to the table.

When facing difficult decisions, everyone should ask themselves the following questions beforehand:

- Is it legal?
- Does it align with our Purpose and Values?
- Does it comply with the Code of Ethics and Conduct and Corporate Policies?
- Would I be proud of this decision if it appeared in the media?

If the answer to any of these questions is NO, refrain from making the decision and discuss the matter with your immediate supervisor or use the communication and consultation channels provided below.



2 USE AND SCOPE OF THE CODE OF ETHICS AND CONDUCT

WHO MUST COMPLY WITH THE CODE OF ETHICS AND CONDUCT?

The Code of Ethics and Conduct applies to all Colbun employees, directors, representatives, and employees of contractors, suppliers, and external advisors. It mandates adherence to its principles for actions carried out on behalf of or in the name of Colbun.

WHAT DO THESE CONCEPTS MEAN FOR THE CODE OF ETHICS AND CONDUCT?

- **Colbun, Company or Business:** Refers to Colbun S.A. and all its subsidiary and affiliated companies in Chile and abroad.
- **Employees:** Includes all individuals engaged in work activities for Colbun, whether full-time, part-time, or under contracts for indefinite, seasonal, or specific project.
- **Third Parties:** Encompasses individuals, groups, or entities with whom Colbun interacts, such as suppliers, contractors, customers, and communities.
- **Corporate Policies:** Covers all codes, manuals, guidelines, procedures, and any other official documents that regulate how Colbun conducts its business.

- **Internal Regulations (IROHS):** Refers to Colbun's document that, in accordance with applicable labor regulations, establishes sanctions for employees who violate their employment contracts and/or behavioral rules stipulated in the regulations and this Code of Ethics and Conduct. For example, in Chile, this corresponds to the Internal Regulation of Occupational Health and Safety.

HOW TO USE THE CODE OF ETHICS AND CONDUCT?

This Code of Ethics and Conduct provides a set of tools to support directors, employees, contractors, suppliers, and advisors of Colbun in making decisions that impact the Company and its stakeholders. It also establishes the standards of ethical behavior expected from each individual subject to its compliance.

The duty to behave ethically, lawfully, with integrity, and in accordance with Colbun's corporate values is not limited to the topics addressed in this Code. There are multiple and diverse scenarios where individuals must put these values into practice and always act within the framework of the law and the company's Internal Regulation of Occupational Health and Safety (IROHS).

2 USE AND SCOPE OF THE CODE OF ETHICS AND CONDUCT

- It should be noted that in case of conflict between the rules of this Code and those of the IROHS, the latter prevail. Similarly, in case of conflict between this text and the law, the law takes precedence.
- The Code of Ethics and Conduct includes various communication channels and their respective responsible parties so that anyone can seek guidance on ethical matters related to Colbun or report unethical behavior or illegal acts committed by individuals subject to compliance with this Code.
- "All individuals subject to compliance with this Code are obliged to report any conduct they deem unethical or illegal acts that come to their knowledge."
- Additionally, the Code of Ethics and Conduct refers to various Corporate Policies aimed at supplementing and/or elaborating on specific matters. These Corporate Policies are available to all individuals who must comply with the Code of Ethics and Conduct and must be known, consulted, and adhered to by such individuals.

The above paragraphs are further explained below for the different stakeholders involved.



3.1 RIGHTS AND RESPONSABILITIES

- All Colbun employees must respect the rights of their colleagues and utilize the tools provided in this Code in if their safety, rights, or those of their colleagues are compromised. **Workplace harassment or sexual harassment** against another Colbun employee or against an employee of a contractor, supplier, customer, or advisor **is not permitted**.
- Treatment among employees and towards others must be respectful; therefore, **engaging in violence, mistreatment, or hostile behavior towards others is prohibited**. Making threats, tricks, or requests that induce illegal or contrary behaviors to this Code is also prohibited.
- **Freedom of association**, trade union rights, and the right to collective bargaining must be respected.
- **Employees must perform their duties in a loyal and responsible manner**. Loyalty is demonstrated through respect for Colbun's values, objectives, policies, and standards, promoting a collaborative work environment and acting honestly and transparently. Responsibility, on the other hand, involves taking accountability for our actions, continually seeking improvement, and adhering to ethical and professional standards.

- **All forms of modern slavery**, including hiring underage individuals without strict legal compliance, subjecting someone to forced labor, engaging in human trafficking, or paying wages that are clearly disproportionate and below the legally mandated minimum monthly wage based on the vulnerability of the employee, **are abusive practices and are prohibited**. Additionally, it is necessary to comply with all occupational health and safety requirements and keep up-to-date with social security and health insurance contributions.
- **Consumption of alcohol and drugs during working hours, and performing work duties under the influence of such substances, is prohibited**. Exceptionally, moderate alcohol consumption may be permitted during representation activities or other activities authorized by the Organization and People Management or by the responsible party of the respective Power Plant or Installation.



SEXUAL HARASSMENT:

Occurs when an employee or employer makes unwelcome or non-consensual sexual requests or advances through any means, creating an offensive work environment that threatens or harms their employment situation and opportunities. Examples include unwanted physical contact or advances, verbal propositions of a sexual nature, giving gifts with romantic or physical implications that are not accepted, emails, personal messages via social media with sexual demands, etc.

WORKPLACE HARASSMENT:

Refers to any conduct that constitutes aggression or harassment by the employer or by one or more employees against one or more other employees, by any means, whether it occurs once or repeatedly. This conduct results in the undermining, mistreatment or humiliation of the affected employee(s) or threatens or harms its/their employment status or employment opportunities.

WORKPLACE VIOLENCE BY THIRD PARTIES:

Refers to behaviors that affect employees during the performance of their duties, carried out by customers, suppliers, or users, among others.

3.2 NON DISCRIMINATION

- Colbun seeks diverse talents as they are essential for ensuring optimal performance. Therefore, the selection of new employees and internal promotions must be based on criteria related to individuals' knowledge, experiences, values, and attitudes, while also promoting inclusion across categories such as gender, disability status, etc. The richness of diversity is provided through inclusion, which involves managing and integrating individual differences within teams, thereby fostering a diversity of talents, experiences, and identities.
- Arbitrary discrimination is prohibited** and is a behavior sanctioned by the Internal Regulations, as it can impact the self-esteem and personal freedoms of Colbun employees, in addition to not supporting talent attraction and retention efforts.

3.3 OTHER ACTIVITIES

- Colbun employees may engage in other work, economic, academic, political or volunteer activities outside the Company, provided that these activities are lawful, do not compete with Colbun's business, are not conducted during working hours, and do not violate any clauses established in their employment contracts. However, it is prohibited to use Colbun's assets and resources, such as the company's name and brand, vehicles, corporate bank cards, etc., during these activities.
- Additionally, before starting these "other activities," employees must inform their direct supervisor. Failure to comply with the established internal policies in this regard could impact the employee's performance, their fulfillment of obligations at Colbun, and potentially harm the Company's image and reputation.



WORKPLACE INCLUSION:

Is the process of enhancing the work environment to promote the full and equitable participation of all employees, regardless of their individual differences, thereby ensuring equality of opportunities.



3.4 CONFLICTS OF INTEREST

- Colbun employees must always act and make decisions in the Company's legitimate interests rather than in their personal ones or the needs of their related persons. **It is prohibited to pursue business opportunities that may be used by Colbun.**

When making decisions regarding the hiring of personnel and suppliers of goods and services, employees must always adhere to Colbun's protocols for evaluation and selection.

- Additionally, employees must **inform their direct supervisor and the Internal Audit Management if they have any relationship** with the candidate for the job position or potential supplier. Consequently, they must abstain from making the hiring decision, allowing impartial Colbun employees without conflicts of interest with that person to make the decision instead. If the related person is hired by the Company, the employee with the conflict of interest **cannot manage that contractual or employment relationship.**

- Colbun employees must **inform their direct supervisor and the Organization and People Management about any relationship they maintain with another** employee, whether it is a family relationship, romantic relationship, business partnership, or any similar type of relationship. This disclosure is necessary when there is a hierarchical relationship, both individuals belong to the same management team, or are involved in supervisory or auditing activities. This practice

aims to prevent conflicts of interest, uphold impartiality in the workplace, and maintain a positive work environment within the company.

- All employees must annually complete and/or **update the sworn statement of interests and related persons**, also declaring any kinship or relationship they have with public officials, government authorities, or politically exposed persons (known as PEPs).

Receipt and Delivery of Gifts and Invitations:

- As a general rule, employees, including Colbun's directors and officers, **may not accept corporate gifts**, except those that meet the following conditions:

- The value does not exceed USD100.
- The gift does not compromise its integrity or judgment, nor should it imply, or even appear, that accepting the gift could influence the decisions that the Colbun employee must make regarding that third party or their related persons.
- If the above two conditions are not met, this must be reported to the Internal Audit Management, which, will define whether such gifts may be accepted, under reasonableness criteria.

Giving of gifts or benefits by employees, including directors and executives of Colbun, to third parties is prohibited. If there are any exceptions, these must be approved by the CEO and should never be

3 EMPLOYEES

offered if they appear to aim at influencing the decisions of third parties such as bidders, suppliers, clients, competitors, trade associations, communities, etc. Executive Representation Expenses related to business activities that are properly justified and documented will not require approval from the CEO

Colbun strictly prohibits the giving of gifts or any form of attention to public officials, without exception. This policy aims to prevent any conduct that could be perceived as an attempt to obtain benefits from public officials.

If an employee receives an invitation to participate in training, a conference, or a seminar, they must inform their immediate supervisor to determine how Colbun will co-finance the activity. Colbun will finance at least the transportation or accommodation costs (depending on the case).



RELATED PERSONS:

This includes family members (spouse, parents, children, grandparents, grandchildren, siblings, uncles, nephews, brothers-in-law, parents-in-law, and daughters-in-law), partners, close friends, and companies where the Colbun employee directly or indirectly owns 5% or more of the capital, or where the employee or its family members serve as directors or managers, or hold 5% or more of the capital or exercise effective control over decision-making processes.

PUBLIC OFFICIAL:

An employee who, by provision of the law, by election, or by appointment by the competent authority, participates in the exercise of public functions, and whose employer is the State or a State agency, whether it is Chilean or foreign.

PEP:

Politically Exposed Persons are individuals, either Chileans or foreigners who currently hold or have held prominent public functions in a country, up to at least one year after the end of their term of office.



3.5 USE OF INFORMATION

Every employee, and especially the leaders in each area at Colbun, **must maintain strict confidentiality of information about the Company that has not been publicly disclosed.** Therefore, they should not make recommendations to others regarding the purchase or sale of Colbun shares, nor use this information for personal gain or the benefit of others, or to avoid losses, especially before the Firm's financial statements are publicly released to the market and during negotiations for merger and acquisition processes.

It is important to note that the use of insider information is a criminal offense punishable by law with imprisonment and restrictions on holding positions as a director, administrator, manager, or liquidator of a publicly traded company. Furthermore, such practices can damage the image and reputation of the Company.

Information represents one of the most important assets of Colbun. Any unauthorized disclosure of confidential or business-relevant information to third parties, or disclosure through channels other than those expressly authorized, could be detrimental to the company and to the relationships of trust established with the different stakeholders. In any case, this type of information cannot be released until it is reported to the market through the established channels.

Responsible leadership involves **safeguarding documents containing insider information, trade secrets of Colbun, and data about its current and former employees, clients, and suppliers.** This material should only be shared with individuals who have sufficient authorization and in secure environments where it cannot be leaked. Sensitive information from Colbun that needs to be disclosed to counterparts or regulators must be provided exclusively by authorized personnel.



3.6 CYBERSECURITY AND PERSONAL DATA

The **information belonging to Colbun** and its businesses, its suppliers, and its customers, including its computer systems and the personal data of its employees and collaborators, must be **obtained, recorded, processed, and used solely for the purposes of the company**, respecting the privacy of its personnel and complying with applicable regulations.

The acquisition, recording, processing, and deletion of information belonging to Colbun, its employees, suppliers, and customers must be conducted in accordance with internal policies.

Access to Colbun's intranet and corporate email accounts assigned to each employee must be conducted through **networks and devices authorized by the Company**.

Each employee must **use their assigned physical or digital credential, username, and passwords assigned specifically to them** in a personal and non-transferable manner. They are not allowed to share these credentials with other employees or external parties outside of Colbun.

It is **forbidden to install software or modify configurations on technological devices** without prior authorization from the Information Technology Management. Information belonging to Colbun can only be backed up using systems and tools authorized by this department. It is the responsibility of each employee to

immediately report any security breaches involving information or personal data to the Information Technology Management.

Colbun promotes the **responsible and ethical use of Artificial Intelligence (AI)**. In this regard, the development and implementation of these technologies must adhere to current legal standards, and their use should focus on benefiting our stakeholders while respecting their rights and privacy. Additionally, we must foster a culture of transparency and accountability within our organization, encouraging the development and adoption of AI technologies that align with our values and contribute to our purpose.



3.7 USE AND CARE OF COMPANY ASSETS

- The use of tangible and intangible assets (such as cell phones, computers, corporate image, etc.) **must be for the benefit of fulfilling the responsibilities of each Colbun employee**, while adhering to applicable laws and internal regulations.
- Vehicles, offices, facilities, corporate email accounts, corporate bank cards, and other resources, belong to Colbun and must be used by employees **solely for the purposes of the company**.
- Corporate bank cards may only be used to pay expenses necessary for carrying out job duties in accordance with internal policies. It is **strictly prohibited to make payments for personal expenses**.
- During business trips, Colbun employees represent the company and must therefore behave appropriately given the circumstances. Expenses should be reasonable and correspond to items authorized in advance by the company. Personal expenses are strictly prohibited.
- **Expenses and reimbursements for alcoholic beverages are prohibited**, except when they are related to representation expenses or within the framework of an activity authorized by the Management of Organization and People or, failing that, by the responsible person of the respective Power Plant or Installation.

- Colbun's **intangible assets** such as its information, intellectual property, reputation, and brand **must only be utilized by authorized employees for their designated purposes in each case**. Additionally, special care must be taken in the use of new technologies. All software or applications used must be previously authorized by the Information Technology Management.
- Regarding the **intellectual and industrial property of third parties** or other individuals or entities external to the Company, employees must **refrain from incorporating, reproducing, or using** in any way elements protected by copyright or other forms of intellectual property **without authorization**.
- It is not permitted for other organizations to use registered brand identities (jingles, slogans, color combinations, etc.) without proper authorization.
- Regarding social media, they must be **used responsibly**, which means avoiding the publication of confidential company information and refraining from expressing opinions that could harm its image and reputation.
- Accessing links, information, or external applications through company equipment requires verification of their origin. If there are

3 EMPLOYEES

doubts or suspicions about the intentions behind such links, **access must be denied or specific support available for these purposes should be consulted.**

The **use of the "Colbun" brand**, its logo, appearances in media, social networks and other public or private spaces, such as seminars and conferences, on behalf of the Company or making use of its brand, must be **previously authorized by the Communications Management.**

Upon termination of the employment relationship, **all Colbun assets, both tangible or intangible, must be returned** and no copies of the Company's information, including its personnel, customers or suppliers may remain in possession of the former employee. Exceptionally, they can acquire an asset in accordance with the guidelines defined in this regard by the Organization and People Management.



3.8 CORRUPTION AND BRIBERY

- Colbun employees are prohibited from offering bribes, loans, gifts, meals, trips, benefits, favors, preferential treatment, or any other form of inducement to **national or foreign public officials**.
- Donations for political purposes are prohibited.** Grants for social, charitable, or scientific objectives must comply with Corporate Policies to be authorized.
- Meetings with government, community, or legislative authorities must be required in compliance with applicable lobbying regulations** and Corporate Policies. It is recommended that such events involving Public Officials include at least two employees or representatives of the Company and be conducted either at Colbun facilities or at the offices of the Public Institution to which the Officials belong.
- The **relationship, interaction and communication with public entities** and their officials must be carried out by **Colbun representatives authorized** to deal with each specific institution and according to the corresponding matter.
- Colbun employees must **collaborate in providing information required by supervisory bodies** and facilitate investigative procedures ordered by the justice system, especially in cases where the criminal responsibility of Colbun and/or its employees may be pursued.

3.9 QUALITY OF WORK LIFE

- The success of our management depends on professionals who exhibit integrity, possess the necessary competencies, and demonstrate enthusiasm in their tasks. Therefore, we consider it a priority to achieve a balance between family life and work, aiming to implement the best possible practices to strengthen the relationship between family and work in a harmonious and effective manner.
- Similarly, we promote professional development, ongoing training, and a work environment that also contributes to the quality of life of our employees.

3.10 ENVIRONMENT AND SUSTAINABILITY

- Colbun employees must **comply with current environmental legislation** and are therefore responsible for avoiding the generation of adverse impacts on the soil, subsoil, flora and fauna, as well as existing bodies of water in areas associated with the provision of services. This implies preventing contamination of these places through practices that minimize the release of toxic substances, such as industrial chemicals or hazardous waste that could cause damage. Likewise, they should follow the correct handling and disposal of waste or polluting substances in accordance with current regulations.

4 CONTRACTORS, SUPPLIERS AND CONSULTANTS

Contractor or supplier shall be understood as any natural or legal person that provides goods or services to Colbun and its subsidiaries, and temporarily, natural or legal persons acting on behalf of any contractor or supplier.

The internal rules included in this Code shall be an integral part of any agreement that Colbun or any of its subsidiaries has with its contractors and suppliers. Non-compliance with any of the minimum requirements contained herein may cause the inability to provide goods and/or services to the Company and its affiliates.

4.1 FAIR TREATMENT

When **evaluating the hiring of suppliers and contractors**, particularly in the case of tenders, Corporate Policies must be adhered to, **ensuring fair and transparent treatment**, with the aim of selecting the best option for Colbun's interests and objectives, while respecting the law and the ethical framework established in this Code.

During tender processes, it is expected that bidders comply with the rules established in the bid and keep confidential any information that could harm the process and/or their competitors. Furthermore, they are required to refrain from any behavior aimed at improperly influencing Colbun's decision or obtaining undue benefits or preferences. Suppliers and contractors of the Company must **abstain from offering gifts or other benefits that could influence the decision-making of our employees**.

Bidders of goods and services, as well as current suppliers and contractors of the Company, must **promptly disclose any conflict of interest**, even if it has not yet materialized, especially when it involves persons related to Colbun employees.

4.2 THIRD-PARTY EMPLOYEES

Contractors and service providers of Colbun must **obtain prior authorization to subcontract all or part of the services they provide to the Company**, unless the contract signed by both parties permits such a modality. Suppliers of subcontracted services must adhere to the same terms, service quality, and conduct standards originally agreed upon with Colbun.

They must also **comply with Corporate Policies** on individuals, human rights and working conditions; occupational health and safety; environment and communities; business integrity and regulatory compliance. These aspects are an integral part of the agreements that Colbun or any of its subsidiaries has with its contractors and suppliers.

Contractors and suppliers must **timely and fully inform all their employees** about the risks involved in their jobs, the required preventive measures and safe work methods. They must also provide labor conditions that allow for healthy, safe and comfortable working environments, in order to prevent accidents and injuries.

4 CONTRACTORS, SUPPLIERS AND CONSULTANTS

Contractors and suppliers must report to Colbun any situation, condition, or event that could lead to accidents.

They must understand that **all forms of slavery and forced labor are abusive behaviors that are not permitted**. Any form of child labor that does not strictly adhere to applicable law is prohibited.

Likewise, **any behavior of harassment or discrimination based on race, sex, age, disability, marital status, association, religion, political opinion, nationality, ethnic origin, sexual orientation, or social background is prohibited**.

Colbun's suppliers and contractors must comply with all **occupational health and safety requirements** and keep up-to-date with social security and health insurance payments for their employees. They must also adhere to all requirements established by labor law, especially regarding their remuneration, including payment for overtime and other benefits. Additionally, depending on circumstances, efforts will be made to encourage and promote compensation and other benefits that exceed the minimums guaranteed by law.

Contractors and suppliers must respect the legal rights of **employees**, such as freedom of association and free collective bargaining.

Actions taken by service providers on behalf of Colbun with third parties, especially when dealing with national or foreign public officials, must be and appear to be lawful and in strict compliance with applicable legislation. **All forms of corruption, bribery or money laundering are prohibited**.

Contractors and suppliers must respect and promote compliance with regulations concerning **free competition**.



4 CONTRACTORS, SUPPLIERS AND CONSULTANTS

4.3 SUPPLY CHAIN

- The goods supplied by contractors and providers to Colbun must have a **lawful origin** and possess all licenses, permits, and rights that ensure the Company's free and proper use of such goods.
- Colbun's facilities and furniture, its computer systems and electronic devices; trade secrets, intellectual property, and confidential business information; data of its customers, suppliers, and employees; rights and licenses of all kinds; and any other physical or intangible assets owned by the Company must be **protected, safeguarded, and respected by its contractors and suppliers**. They should not be shared or disclosed to anyone without explicit authorization from Colbun to use or dispose of such assets.
- The name of Colbun and its trademark may be used by third parties only if they have **prior, express and written authorization from the Company representatives** empowered for such purposes.
- **Contractors and suppliers must take care of Colbun's image and reputation**, refraining from actions that go against the corporate values and ethical standards established in this Code.
- Colbun promotes **business relationships** with companies that provide products or services aligned with the **communities hosting our operations**, when the conditions exist so that goods and services involved can be supplied in a competitive and sustainable manner.

4.4 ENVIRONMENT AND COMMUNITIES AT CONTRACTORS AND SUPPLIERS

- Contractors and suppliers must **comply with current environmental legislation**; therefore, they cannot cause unpermitted impacts on flora, fauna, soil, subsoil, water, or any other environmental component in areas associated with the provision of services.
- **They cannot introduce or cause to be introduced** into the sea, rivers, lakes, or any other body of water, biological, physical, or chemical agents that could cause harm to such bodies of water or the hydrobiological components therein.
- They must **refrain from producing polluting substances or noise, and from disposing of waste** in a manner that differs from that established by current regulations.
- Furthermore, they must identify substances, chemicals, or objects that could harm the environment and ensure that they are **handled, transported, stored, recycled, and ultimately disposed of safely**.
- Likewise, they must **respect the culture and environment of the communities** in which we operate, keep them informed and minimize the social impact of our activities.
- They are expected to measure and manage the impact of their operations, **promoting products and services with a lower carbon footprint**.

5 CUSTOMERS



The relationship with our customers must be transparent and **responsible**, always striving to fulfill our commitments and comply with applicable laws. Colbun is committed to provide a service of excellence and to be efficient and active in addressing our clients' needs, including resolving operational and administrative issues. The individuals in charge of the direct relationship with customers are responsible for ensuring a suitable, proactive and continuous improvement.

When Colbun participates in public or private bidding processes as a bidder, **its representatives will be governed by the rules established in the respective tender**, performing their duties in an honest manner and reporting any unethical practices they observe.

Colbun's customers may **always request information regarding the status of compliance with the services provided and their billing processes**, as well as communicate directly with the Company's representatives.

6 INVESTORS AND SHAREHOLDERS

- Colbun must treat its investors in a fair, non-discriminatory way and in accordance with the law, avoiding preferring some over others, especially concerning the disclosure of Company information and its business, excluding the exceptions provided by law and applicable regulations, otherwise, this could negatively impact the image and reputation of the Company and constitute a possible criminal offense.
- Information to investors must be delivered promptly through authorized channels and spokespersons, especially when the material is classified as essential or of interest according to the applicable law and regulations.
- Financial and non-financial information reported by Colbun must be based on reliable, accurate and trustworthy records, endorsed by the individuals responsible for generating such data.



7.1 FREE COMPETITION

- It is not permitted to involve Colbun in collusive practices or agreements with competitors, such as, agreeing to alter or fix prices of goods and services, allocating market zones or quotas or limit its production.
- Free competition must always be maintained. Therefore, sharing classified information of Colbun, accepting confidential business data from competitors, or misusing such material in any context is prohibited. This applies even in cases of participation and collaboration through trade associations, reorganization processes, mergers and acquisitions, and other partnership agreements with competitors. In exceptional circumstances where sharing certain types of information is necessary, this process must be properly safeguarded by a confidentiality agreement and comply with the applicable protocols and guidelines for free competition.

- Colbun's relationship with its competitors must be conducted in good faith, strictly adhering to the law and following Corporate Policies and Manuals on free competition.

7.2 COMMUNITY ENGAGEMENT

- All social relationships and management to develop Colbun's business in a sustainable way must comply with applicable law and Corporate Policies. Improperly managing community relations may jeopardize the social license or approval required by the company to develop its business in a sustained manner.
- The initiatives and projects developed in communities must contribute to local development and their management must preserve Colbun's image and reputation, fostering transparent and collaborative dialogue.



COMMUNITY: This term refers to all members within the influence area of Colbun's power plants and projects, including local authorities

SOCIETY: This term refers to local, regional, or national opinion leaders, the media, trade and collaborative associations, as well as universities and other institutions related to Colbun's business.



7.3 CRISIS MANAGEMENT

- The area manager or supervisor of an area where an unforeseen problem occurs that involves the health or safety of people, damages the environment or may affect Colbun's image and reputation, must take all reasonable measures to **contain the negative effects of the crisis and safeguard people's safety** as soon as they become aware of the problem.
- Simultaneously, they must **inform their immediate superior and the Communications department** about the incident, conducting a basic evaluation of the causes and effects observed. This assessment should detail the events and identify those affected.
- Only authorized spokespeople from Colbun are permitted to **speak with the media and inform those affected about the incident**, and must act in accordance with Corporate Policies.



8 ENVIRONMENT AND SUSTAINABILITY

- Sustainability is an integral part of Colbun's business decisions. Therefore, we must **always comply with applicable law and use management systems** in accordance with the Corporate Policies.
- During project development and facilities operations, a **harmonious integration with the surroundings** must be sought, minimizing their impact on the environment.
- **Unauthorized use** of technologies, inventions, or procedures patented or registered by other individuals or entities is forbidden.
- **Environmental licenses must be carried out by Colbun's authorized representatives**, in strict compliance with the law, respecting the deadlines established by the applicable regulations and avoiding any act that could be interpreted as illicit or unethical.



9 PENALTIES FOR NON-COMPLIANCE

Non-compliance with the Code of Ethics and Conduct and/or the Corporate Policies may put at risk or seriously damage health, safety and integrity of people and negatively impact Colbun's different stakeholders.

In general terms, unethical behavior by Colbun employees that contravenes the provisions of this Code may result sanctions outlined in the Internal Regulations on Order, Hygiene and Safety. These penalties may range from a verbal warning to the dismissal of the offending employee.

Illegal acts considered as crimes by law are penalized accordingly. For the perpetrator or executor of the offense, these penalties may include fines, imprisonment, obligation to return any gains obtained (confiscation of profits), and prohibition from professionally holding certain positions.

For Colbun, sanctions could include fines, confiscation of profits, prohibition of contracting with State entities, supervision of the management of its business by external parties, and even dissolution of the Company.

Non-compliance by contractors and suppliers with the ethical and integrity standards established in this Code may result in penalties outlined in contracts and/or agreements signed between the parties, as well as other penalties allowed by applicable law. This could potentially lead to termination of the contractual relationship.

Regarding Colbun's advisors, it is important to highlight that any unlawful actions they undertake while representing the Company could result in criminal liability for the corporation.

Additionally, unethical or unlawful acts by individuals subject to compliance with this Code can seriously damage the Company's image and reputation, undermine the trust of clients, suppliers, regulators, and investors, and result in economic and financial losses.



10 COMMUNICATION, INQUIRIES AND COMPLAINTS

Fluid communication among employees is essential, using the channels established by the Company for this purpose. We seek that each individual in the Company expresses its opinions, making them known in an effective manner, so that dialogue allows us to find opportunities for improvement and make transparent and informed decisions. In this line, Colbun has specific communication channels to make inquiries regarding this Code, as well as other rules and/or corporate policies.

Likewise, Colbun has a Reporting Channel designed so that any individual or stakeholder group (employees, shareholders, customers, suppliers, and/or communities) has a secure and confidential tool to report any matter related to the Company that may be considered a breach or violation of the provisions established in this Code of Ethics and Conduct, the Crime Prevention Model (associated with the Corporate Criminal Liability Law), Internal Policies, and/or Laws regulating the Company, or any behavior that violates Human Rights or is contrary to the Colbun's purpose and values.

This channel allows complaints to be made anonymously or nominatively. In all cases, the Company seeks to ensure an independent, confidential and non-retaliatory analysis, along with a proper response and resolution of the report made.

The incidents described in the preceding paragraphs must be reported through:



www.denunciascolbun.cl



Email: comitedeetica@colbun.cl



Letter addressed to the Internal Audit Manager at the following address: Avenida Apoquindo #4775, Piso N°13, Las Condes.



PRESA CENTRAL COLBUN

