

RELATIONS POLICY WITH COLLABORATING COMPANIES AND PROVIDERS

1º Version – April 2015



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The terms referred to in this policy are defined in the Corporate Glossary.

1. OBJECTIVE

Establish the general principles and guidelines for the relationship between Colbún S.A and its subsidiaries (hereinafter "Colbún" or "Company") with Collaborating Companies (Contractors and Consultants) and Providers (goods and services).

2. SCOPE

Applies to all areas and employees of the Company that relate to Collaborating Companies and Providers.

3. BASIC PRINCIPLES

- For collaborating Companies and Providers to supply **quality services and / or products at competitive prices and conditions**, with competent and specialized personnel, using the standards of safety, occupational health, environmental protection and business ethics consistent with Colbún's policies in these matters.
- To build relationships of trust based on the competitiveness of services and fair agreements.
- Foster the innovation and creativity of Collaborating Companies and Providers without risking operational continuity nor the corporate image.
- Ensure that the execution of the different stages of supply of goods and services is carried out in an environment of integrity and transparency. Encourage the **development of Collaborating Companies and Providers, particularly at the local and regional level**, supporting their entrepreneurship, sharing good management and relationship practices and encouraging, where technically and commercially feasible, the supply of their products supply and/or contracting of local labor.

4. ROLES AND RESPONSIBILITIES

4.1 MANAGEMENT OF DEPARTMENTS AND MANAGEMENT OF AREAS OF COLBÚN

- Develop and implement the necessary procedures and tools for the application and control of the basic principles established in this policy.

4.2 GENERAL MANAGEMENT

- Assign the necessary resources for the proper management of this policy, in order to have the appropriate infrastructure, methodology and personnel.

4.3 BOARD

- Approve the present policy.

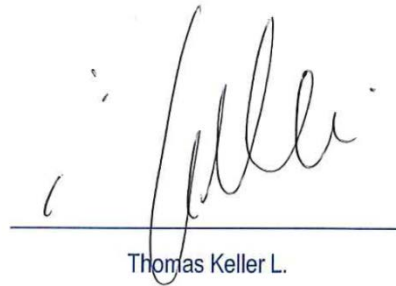
5. EXCEPTIONS

The exceptions must be documented and approved by the General Manager and informed to the Board of Directors.

6. NON-COMPLIANCE

In case of non-compliance with this Policy, the sanctions stipulated in Colbún's Internal Health and Safety Order may be applied.

The present policy has been approved by the Board of Colbún on April 28, 2015.



Gerente General Colbún

General Manager of Colbún