



# INVESTOR RELATIONS POLICY



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

## 1. Objective



Establish general guidelines regarding the Company's information, content and form of communication with Analysts, Financial Brokers, Institutional Investors, Credit Rating Agencies and Shareholders (hereafter the "Investment Community" or "Investors").

## 2. Scope



This Policy applies to the entire Company and it is the employee's responsibility to comply with it.

## 3. Main Principles



### 1. Delivery of Information

To provide public information of the Company's historical performance in an equitable basis without favoring one group over another, maintaining an active and open dialogue with the Investment Community, complying at all times with current Chilean legislation.

### 2. Authorized Spokespersons

The following individuals are authorized to communicate with the Investment Community:

- Chairman

- CEO (Chief Executive Officer)
- CFO (Chief Financial Officer)
- Investor Relations Department

### **3. Communications and Meetings**

a) All employees must refer any request for information or meeting of any member of the Investment Community to the Investor Relations Department. Only Authorized Spokespersons can accept or initiate communication with members of the Investment Community.

b) Any information considered Essential or of Public Interest, as defined in Articles 9 and 10 of the Securities Market Law ([artículos 9 y 10 de la Ley de Mercado de Valores](#)) and in the General Rule No. 30 of the Superintendence of Securities and Insurances ([Norma de Carácter General N° 30 de la Superintendencia de Valores y Seguros](#)) and all subsequent amendments ([and in particular General Rule No. 386 / Norma de Carácter General N° 386](#)), will be disclosed pursuant to "[Guidelines for Releasing Public Information of Interest to the Market](#)", which is available at the Company's website ([www.colbun.cl](http://www.colbun.cl)).

### **4. Third Parties Reports and Releases about the Company**

a) In cases where third parties request comments to our Investor Relations Department regarding reports or analysis performed by such third parties, our Department will limit its review and comments to the following:

- (i) Review Public and historical information.
- (ii) Comment exclusively about public domain information.
- (iii) Discuss solely general factors that could affect assumptions or future considerations.
- (iv) Avoid comment on forecasts and/or long-term prospects.

b) The Investor Relations Department will not comment on financial or economic data prepared by analysts.

## **5. Quarterly Results Release and Audio Conference Calls**

Guidelines to Quarterly Results Release and Conference Calls will be as follows:

- a) The Company will issue a document explaining the results at the end of each quarter (Press Release).
- b) The Company will provide an online registration system on its website for investors, enabling automatic email alerts for updated information.
- c) After the release of quarterly results, the Company will publish the conference call information. The date, time and access codes of the conference will be available in the Press Release and published on the Company's website.
- d) Following each conference call, a recording of it will be available at the Company's website.

## **6. Presentations**

All presentations carried out by employees of the Company in third parties conferences and events, containing financial information of the Company needs advance revision by a member of the Investor Relations Department or by an Authorized Spokesperson. These presentations will be uploaded on the Company's website by the Investor Relations Department if considered to be relevant to the Investment Community.

## **7. Website**

The Company's website will have a dedicated section for the Investment Community and will allow Investors to:

- a) Access public information sent to the Superintendence of Securities and Insurances (SVS).

- b) Access relevant documents: Annual Reports, Annual and Quarterly Financial Statements, Shareholders' Meetings Information, Corporate Policies, Essential Facts, Communications and Press News.
- c) Allow registration in our database, enabling automatic email alerts for updated information.

## 4. Roles and Responsibilities



### 4.1. Financial Operation Area (Gerencia de Operaciones Financieras)

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

### 4.2. Division Managers and Area Managers (Gerencias de División y Gerencias de Área de Colbún)

- Define, design, implement and diffuse suitable practices for the proper application of this Policy. Partake and practice the principles of this Policy.

### 4.3. Chief Executive Officer

- Allocate the necessary resources for the proper management of this Policy ensuring appropriate infrastructure, methodology and personnel.
- Report the main principles of this Policy to the Board of Directors and its future amendments.

### 4.4. Board of Directors

- Be a participant and practice the principles of this Policy.

## 4. Exceptions



Exceptions must be documented and approved by the CEO.

## 5. Non-compliance



In case of non-compliance of this Policy sanctions may apply accordingly to the Internal Order and Safety Hygiene Rules of Colbún (Reglamento Interno de Orden, Higiene y Seguridad de Colbún).

Thomas Keller L.

CEO Colbún S.A.