

The background of the entire page is a photograph of a person's hands holding a light-colored woven basket. The basket is filled with a variety of fresh berries, including strawberries, raspberries, blackberries, and blueberries. The background is a lush green field of foliage, with a thin white arc curving across the middle of the image.

ETHICAL CONDUCT CODE

Hortifrut S.A. and Subsidiaries.



HORTIFRUT

We treat our collaborators, customers, suppliers and everyone with whom we work and do business with **respect, dignity, fairness and courtesy.**

We are committed to maintaining a work environment free of discrimination. We provide a **safe working environment** for our personnel. We respect human rights and act in a **socially responsible manner, always** within the framework of the law, the laws, and regulations within the framework of the law, customs, and traditions in the countries in which we operate and contribute in a responsible manner to the development of their communities.

We aspire to act in a manner that minimizes harmful impacts on the environment arising from our activities. We encourage support for **charitable, educational and community service activities.**



TITLE I

ETHICS AND GENERAL BUSINESS CONDUCT

1. INTRODUCTION

1.1. Objective

The purpose of the Ethical Conduct Code (the “Code”) is to establish standards of ethical behavior and business conduct for Directors and collaborators of Hortifrut S.A. and its subsidiaries (the “Company”), regardless of their contractual relationship with the Company, in accordance with the principles, vision and mission of the Company and the applicable legislation in each case.

We want this Code to regulate the way in which we relate to our shareholders, collaborators, authorities, communities, customers, suppliers, and business partners, achieving their trust in the Company's management. It is our purpose that the market distinguishes us for honesty, transparency, and consistency in our business conduct, and that we are recognized as people who achieve our objectives in a fair and respectful manner.

It is the responsibility of each collaborator to apply the Code and internal policies consistently and appropriately, and to help others do the same.

1.2. Scope

Applicable to Directors and Collaborators of the Company (the “Collaborators”), without prejudice to the provisions of Title II of this Code.

2. COMPLIANCE WITH LAWS AND REGULATIONS

2.1 In all their actions, the Collaborators must fully comply with the applicable legal and regulatory provisions in relation to the functions that each one performs in the Company, which include, among others, those relating to the securities market, free competition, labor, social security, personal safety, environmental, criminal liability of legal persons and human rights legislation. Likewise, the policies, procedures and documents that constitute the Corporate Governance of the Company must be complied with.

All collaborators must use the utmost care and diligence to ensure that all information they prepare or deliver, especially those submitted to shareholders and those disclosed to the markets or the public and those submitted to the regulatory or supervisory bodies of our activity, are truthful, accurate and sufficient.

2.2 Collaborators are especially forbidden to:

2.2.1 Inducing other Collaborators or the external auditors to render irregular accounts, submit false information or conceal information.

2.2.2 Presenting irregular accounts, false information and concealing relevant information from the Board of Directors or shareholders.

2.2.3 Prevent or hinder investigations aimed at establishing their own responsibility or that of other Collaborators, and particularly the responsibility of executives in the management of the Company.

2.2.4 Directly or indirectly engaging in any conduct related to the offenses set forth in the local laws of each country.

In case of doubt regarding a specific situation or conduct, the Collaborator shall consult his or her immediate superior or, if preferred, the Ethics Committee referred to in Section 12 of Title I of this Code.

Any questions regarding compliance with legal or regulatory provisions should be referred to the Corporate Compliance and Internal Audit Management and to the Company's Public Prosecutor's Office.

3. PARAMETERS OF CONDUCT AND SOCIAL RESPONSIBILITY

3.1. Working hours

Hortifrut complies with the working hours established by the labor legislation of each country. According to production needs, collaborators may be required to voluntarily work overtime in compliance with the maximum working day of each country.

3.2. Forced labor

All Hortifrut collaborators provide services in a free and voluntary manner.

In this line, Hortifrut does not use any coercive and/or pressure measure to force the collaborator to provide their services.

3.3. Child labor

Hortifrut prohibits child labor. Child labor involves work that deprives children of their childhood, their potential and their dignity, and that is detrimental to their physical and mental development.

Hortifrut maintains surveillance mechanisms to prevent identity theft and the resulting child and youth labor.

3.4. Discrimination and Inhumane Treatment

Hortifrut is especially interested in encouraging respectful and dignified treatment among all its collaborators, promoting a healthy work environment free of harassment, violence, and abuse.

Discrimination is not tolerated. Hortifrut does not practice or accept any form of discrimination based on race, caste, nationality, religion, age, disability, gender, marital status, sexual orientation, union or political affiliation, or other.

Hortifrut has communication channels and the necessary procedures to receive complaints and carry out investigations with the confidentiality that the case merits and to apply the corresponding measures.

3.5. Living wage

Hortifrut complies with the labor regulations in force in each country in which it operates, including provisions relating to the payment of wages. In this regard, the salaries and benefits paid comply at least with the national regulations in force and/or with local collective bargaining agreements, if any.

3.6. Occupational health and safety

Hortifrut provides its collaborators with a safe and hygienic work environment, considering the prevailing knowledge of the industry, as well as any specific hazards.

Hortifrut takes the necessary measures to prevent accidents and health hazards arising from, associated with, or occurring in the course of work, by identifying and assessing hazards and risks to enable the implementation of reasonable and sufficient controls.

The participation and commitment of all Hortifrut members is key to this achievement.

3.7. Formal Employment and Working Hours

All Hortifrut's collaborators have an employment contract, with agreed terms and conditions, in accordance with the legislation of each country.

Hortifrut complies with its obligations to the collaborators under the labor or social security laws and regulations of each country.

Working hours are in accordance with national legislation and/or local collective bargaining agreements, whichever provides greater protection.

3.8. Liberty of Association

Hortifrut respects the liberty of association of its collaborators, understanding that we share common interests.

3.9. Environment

Hortifrut's main commitment is to protect the environment through good practices that prevent negative environmental impacts, thus managing our operations in compliance with the regulations in force on this matter.

At Hortifrut we respect the rights of local and indigenous communities with respect to land, water, and natural resources, as stated in our Sustainability Policy and our Environmental Policy.

3.10. Social Environment

Hortifrut actively participates in the sustainable development of the communities where it operates. Hortifrut is interested in supporting social programs in education, health, and quality of life to improve the welfare of its collaborators and the communities where it operates.

3.11. Disciplinary practices

Hortifrut does not use any type of physical or psychological punishment as a disciplinary practice that harms the physical and/or mental health of its collaborators.

Disciplinary measures for the correction of inappropriate conduct and behavior are based on the respect and compliance that all collaborators must have towards Hortifrut's policies, procedures, regulations, and guidelines, towards this Code, as well as the provisions of the Ethics Committee and local labor legislation in force.

4. CONFLICTS OF INTEREST

- 4.1 All collaborators must always be aware of situations that may compromise the trust placed in them by the Company and avoid any type of conflict between their own interests and those of the Company.

A conflict of interest exists when the particular interest of a collaborator, whether financial or otherwise, interferes, or has the appearance of interfering, in any way, with the interest of the Company.

In these matters, the Collaborators shall be guided by the general rules and policies set forth in this Code and by the principles of right reason, morality, and good faith.

- 4.2 The Company recognizes and respects the right of Collaborators to engage in non-Company activities that do not interfere with their workday, whether financial, commercial or otherwise, provided that such activities are lawful and not disruptive, interfere or conflict with the proper performance of their duties to the Company and do not involve damage or misuse of the Company's name, credit, reputation, property, brands, trademarks, licenses, varietal licenses, relationships, influence, confidential or reserved information or other assets or resources, provided that they do not generate direct or indirect competition from the Company. This includes the ones set forth in the Internal Regulations, those set forth in the Contract and annexes signed by each collaborator.

This implies full compliance with the respective workday and the dedication necessary for the proper performance of the respective job duties.

In no case, they may be business related to the company's line of business, which may be interpreted as violating the exclusivity of their functions.

4.3 In all their commercial relations of a particular nature with persons or entities outside the Company, whether they maintain commercial relations with the Company, all Collaborators must comply with the following requirements:

4.3.1 avoid transactions, situations, or personal involvement in which his or her particular interest effectively conflicts, or has the appearance of conflicting, with the interests of the Company or its business counterparties.

4.3.2 act always in accordance with the applicable laws and regulations of each country and the Company's policies, including the provisions of this Code; and

4.3.3 always protect the Company's property, rights, interests, credit, reputation, liabilities, and confidential or proprietary information.

4.4 Actual or potential conflicts of interest must also be avoided in relations or transactions with Hortifrut S.A.'s subsidiaries and affiliated companies, as well as with other collaborators.

4.5 Collaborators, and particularly those who hold executive positions in the Company, are especially not allowed to:

4.5.1 proposing or attempting to approve amendments to the bylaws or the issuance of securities or adopting policies or decisions that are not in the corporate interest, but rather in the interests of the Collaborator or his/her related persons, meaning his/her spouse, children, siblings, parents, grandparents, grandchildren, brothers and sisters-in-law, as well as the Company or companies in which the Collaborator or his/her spouse or any of the aforementioned relatives has a shareholding, whether as a partner or otherwise, in the Company or companies in which the Collaborator or his/her spouse or any of the aforementioned relatives has a shareholding, whether as a partner or otherwise, grandchildren, brothers and sisters-in-law, brothers and sisters-in-law, as well as companies or enterprises in which the Collaborator or his spouse or any of the aforementioned relatives has a shareholding, either as a partner or otherwise, directly or indirectly, in 10% or more of their capital or in which he/she is a director or manager; and the persons for whom the Collaborator acts as representative (the "Related Persons").

4.5.2 take without authorization any asset and/or property of the company or its subsidiaries for his/her own benefit or that of his/her Related Persons, the goods, services, or credits of the Company, without prior authorization of the Board of Directors granted in accordance with the law.

- 4.5.3** use for their own benefit or that of their Related Persons the commercial opportunities of which they have knowledge by reason of their position; and
- 4.5.4** in general, engage in acts contrary to the corporate interest or use their position to obtain undue advantages for themselves, for their Related Persons or for third parties.
- 4.6** Report to Compliance and Internal Audit any actual or potential conflict of interest to seek an appropriate solution to the situation.
- 4.7** Giving and receiving gifts from national and foreign public officials is not allowed.
- 4.8** Collaborators may give or accept gifts or invitations of a promotional nature, courtesy details or customary attentions in business, to the extent that they are appropriate and never give even the appearance of intending to influence or compromise the recipient, prior notice to Compliance and Internal Audit and to their immediate supervisor.

They must meet the following requirements:

- a. Have a reasonable value (Maximum USD 200).**
- b. Not have been requested or required.**
- c. Not be in cash or cash equivalents (e.g., stocks, gift certificates, etc.).**

When Hortifrut collaborators find themselves in the situation of receiving gifts that exceed the established amount, they must notify the Ethics Committee, who, analyzing the situation, will decide the destination of the gift. This can be accepted, returned, or raffled. And if they find themselves in the situation of receiving gifts that exceed the established amount, they must request an “exception”, which must be authorized by the Ethics Committee.

5. CONFIDENTIAL INFORMATION

- 5.1.** Confidential information is all information belonging to the Company, subsidiaries, and partners, which is not public and has been entrusted by the Company to the Collaborator or has been accessed in the performance of his/her duties, whose disclosure to third parties could be detrimental to the interests of the Company or of persons who maintain business relations or pending negotiations with the Company. Confidential information is also considered to be that which is not generally known within the Company.

Confidential information includes, for example, financial data or projections, technical information, acquisition, divestiture or merger plans, expansion plans, strategies, major contracts, intellectual property, business information, relevant management changes and other corporate developments

- 5.2.** Collaborators are prohibited from disclosing confidential information to persons outside the Company, whether orally, in writing or by electronic means, except when disclosure is necessary for business reasons and due precautions have been taken to prevent its misuse, or when it must be reported to an authority in accordance with applicable legal or regulatory standards.
- 5.3.** The information collected and provided by collaborators is stored in the databases of Hortifrut and its subsidiaries, in accordance with the necessary security standards to ensure the integrity and confidentiality of their personal data, respecting the laws of each country regarding confidentiality and privacy of its collaborators.

6. PRIVILEGED INFORMATION

- 6.1.** Privileged information is understood to be any information relating to the Company, its business or securities issued by it, which has not been disclosed to the market and the knowledge of which, by its nature, can influence the price of the securities issued, as well as any information that the Company's Board of Directors has classified as confidential. Privileged information is also understood to be information on the decisions of acquisition, disposal and acceptance or rejection of specific offers of an institutional investor in the securities market.
- 6.2.** The Collaborators shall keep strictly confidential all privileged information to which they have access in any way and may not use it for their own or third parties' benefit, nor acquire for themselves or for third parties, directly or indirectly, the securities on which they possess privileged information.

Likewise, they are prohibited from using privileged information to obtain benefits or avoid losses, by means of any type of transaction with the securities to which such information refers or with instruments whose profitability is determined by such securities. Likewise, they must refrain from communicating such information to third parties or recommending the acquisition or disposal of the securities, ensuring that this does not occur through subordinates or trusted third parties.

- 6.3** Infringement of the above provisions is unlawful and may result in legal proceedings.
- 6.4** Considering that certain activities of the Company imply that certain collaborators receive privileged information in the performance of their duties, to prevent such information from being used improperly or that it may be deemed to have been so used, the Company is governed in accordance with the provisions of the Hortifrut S.A. Information of Interest to the Market Management Manual.

It is the obligation of all collaborators who, by virtue of their position, may have access to privileged information, to strictly comply with the Hortifrut S.A. Market Information Management Manual. This obligation is not limited to people who hold executive positions, but also includes other collaborators, such as secretaries, accountants, treasury, and IT collaborators, etc.

- 6.5** The Hortifrut S.A.'s Interest to the Market Management Manual shall consist of the fact that the Collaborators must request written authorization from the Company's Chief Legal Officer and Chief Financial Officer to carry out any acquisition or sale transaction of Hortifrut S.A. shares, who together will analyze, in each case, whether the Collaborator has had access to privileged information. When applicable, they must also comply with the regulations of the Financial Market Commission, which regulates this matter.

7. DILIGENCE IN THE PERFORMANCE OF THEIR DUTIES

- 7.1. The Company's accounting policies and practices are based on current legal and regulatory standards and, where applicable, on the accounting principles of the countries in which the Company operates.
- 7.2. Accounting is essential for the administration and management control of the Company's business, being the source of all financial information provided by the Company to its shareholders, regulatory authorities, investors, commercial counterparties, collaborators and the general public.
- 7.3. The Company's financial statements must always present fairly and reliably the financial position, results of operations and cash flows of the Company. The Company presents its financial statements under the International Financial Reporting Standards (IFRS).
- 7.4. It is the obligation of each Collaborator, within the functions of the position he/she holds, to ensure full compliance with the Company's accounting policies and practices and the instructions issued by the competent authority, as well as to ensure that all its subsidiaries use accounting systems and accounting criteria that are the same or compatible with those used by the Company in order to comply with the obligation to prepare their consolidated balance sheets and financial statements.

8. INDEPENDENCE OF EXTERNAL AUDITORS

- 8.1. It is the special obligation of the Collaborators to always preserve and under all circumstances the independence of the Company's external auditors, avoiding exercising any improper influence on external audits.
- 8.2. It is also a special obligation of the Collaborators to ensure that the external auditors may examine all books, records, documents, and background information of the Company, and to ensure that the Company provides the external auditors with all the necessary facilities for the proper performance of their work.

9. INTERNAL CONTROLS

- 9.1. The Collaborators have the obligation to inform the Board of Directors, the Compliance and Internal Audit department and the external auditors of any material weakness or deficiency of which they become aware, with respect to the design and operation of internal controls, that may impair the Company's ability to record, process, summarize and disclose its financial information.
- 9.2. They also have the obligation to report any situation of fraud, whether relevant or not, involving executives or other employees who have a role in the Company's internal controls through the whistleblower channel.

10. COMPANY ASSETS

- 10.1.** The Company's assets must be protected, ensuring their correct and efficient use. Appropriating assets of the Company and its subsidiaries, as well as the mistreatment, incorrect or unauthorized use and waste thereof, constitutes a breach of duty to the Company and shall be considered a fraudulent act.

All the Company assets must be used by the legal purpose of the business.

- 10.2.** The technological equipment provided by the company must be used strictly for work purposes, so the use for personal purposes is not allowed. This implies that workers do not recognize any expectation of privacy of messages, emails and information in general that is stored in the technological equipment provided by the company to the collaborator. Likewise, the collaborator shall hand over the equipment when required by the Company and acknowledges that the company may access the information of the conversations, emails, messages of applications or "chats" contained in the technological equipment provided, which have been sent and/or received in the same or in its applications.

11. ACTING WITH INTEGRITY

- 11.1.** Hortifrut S.A. has implemented a global Crime Prevention Model, through which it will promote the prevention of non-compliance with the regulations of each country, consisting of a series of procedures and internal controls aimed at preventing the commission of crimes established in the legislation of each country.

- 11.2.** Collaborators should be aware that any failure to comply with the policies and procedures implemented to prevent crimes from occurring is prohibited and will be considered a serious offense.
- 11.3.** If a Collaborator becomes aware of a situation involving any conduct constituting a crime or a breach of the policies and procedures of the Crime Prevention Model, he/she must report such facts through the reporting channel established in section 8.1. of this Code.

Collaborators should be aware that any non-compliance with the policies and procedures implemented to ensure the safety of their collaborators is prohibited and will be considered a serious misconduct and procedures implemented to prevent offenses punishable under the laws of each country.

12. OF FRAUD

- 12.1.** For the purposes of this Code, fraud is understood to be the deception or abuse of trust used in the production of a pecuniary loss. Consequently, fraud is the means used to defraud.

Fraud is any intentional act or omission that causes a patrimonial damage and that is executed by means of deceit or abuse of trust.

Deception is the use of any cunning, fallacy or maneuver that seeks to mislead a determined person, to cause a patrimonial damage.

Abuse of trust exists when the property damage produced by its author is caused by an action that consists of mocking or misusing a power, faculty or assignment that has been granted to him/her.

13. ETHICAL COMMITTEE

- 13.1.** The Corporate Ethics Committee is composed of the following members: A Director of the Company, the Corporate General Manager, the Corporate Legal Officer, the Corporate Crime Prevention Officer, the Corporate Human Resources Officer, and the Corporate Affairs Manager.
- 13.2.** The Subsidiary Ethics Committees are composed of the following positions: Subsidiary General Manager, Human Resources Manager, Subsidiary Legal, Regional Legal Director, Regional Human Resources Director, Head of Corporate Crime Prevention and Compliance America.
- 13.3.** The function of the Corporate Ethics Committee is to formulate and keep this Code up to date, ensure its compliance, interpret the rules of conduct contained herein, resolve queries regarding this document, investigate complaints received through the complaints channel and determine the actions to be taken with respect to such complaints.
- 13.4.** The Collaborators must be clear that fraud is a conduct severely penalized by the Company regardless of what the courts may determine in this regard.

The proper protection of the Company's corporate interests makes it an obligation for everyone to report in a timely manner and through the regular channels any fraudulent conduct of which they become aware in the performance of their duties. The identity of the person making a report will be kept confidential. To facilitate the reporting of facts, the Company shall have the necessary channels permanently available so that any Collaborator may inform a Designated Person of possible actions of third parties that may have the characteristics of fraud or attempted fraud.

- 13.5.** The entity designated as the recipient of the complaints shall be the Ethics Committee, which shall carry out the investigation of the respective complaint.

The Ethics Committee shall determine the actions to be taken with respect to the reported fact.



OUR WHISTLEBLOWER CHANNEL

Hortifrut has made available to its collaborators, suppliers, customers and third parties in general, a platform to report any deficiency or significant weakness regarding the design and operation of internal controls or any transgression to the ethical standards and values of the Company.

This technological platform, in direct and permanent line (24/7) will receive your anonymous or identified complaint ensuring your absolute confidentiality and privacy, through this link:

<https://denuncias.hortifrut.com/>



TITLE II

**SPECIAL RULES FOR MEMBERS
OF THE BOARD OF DIRECTORS**

1. INTRODUCTION

- 1.1. Notwithstanding the fact that the members of the Board of Directors of the Company shall strictly and fully comply with Title I of this Code, the provisions of this Title II shall also apply to them, which includes specific provisions, mainly in consideration of the relevance of the functions they perform, the information to which they have access and the decisions they are called upon to make.
- 1.2. It is the obligation of each Director or person nominated for the position of Director of the Company to disclose to the appropriate person, truthfully and in a timely manner, the circumstance of being included in any of the grounds for ineligibility for the position established in the Corporations Law.

2. DILIGENCE IN THE PERFORMANCE OF THEIR DUTIES

- 2.1. The Directors shall use in the exercise of their functions the care and diligence that men ordinarily use in their own business, i.e., they shall be liable for slight negligence. They shall be jointly and severally liable for the damages caused to the Company and the shareholders by their willful or culpable actions.
- 2.2. The Directors in the exercise of their duties must always pursue and safeguard the corporate interest over the particular interest of any of the Collaborators. In making the decisions that each of the Directors must make in the performance of their duties, the common interest of all the shareholders must prevail over any other interests, whether their own or those of third parties, even if they come from majority shareholders.

It shall be understood that a particular interest of the Collaborators is also that which benefits any of their Related Persons.

3. INFORMATION MANAGEMENT AND RESERVE

- 3.1 The Directors must always provide and present to the shareholders, the authorities, and the public, truthfully and in an objective and reasonable manner, sufficient, reliable, and timely information that the law or the authority in each case determines with respect to the legal, economic, and financial situation of the Company. Otherwise, in addition to possible internal sanctions to be adopted by the Ethics Committee, administrative and even criminal sanctions may be applicable.
- 3.2 The Directors must take care to maintain confidentiality with respect to the Company's business and information to which they have access by reason of their position, and which has not been officially disclosed by the Company, except when the confidentiality harms the corporate interest or refers to facts or omissions constituting a violation of the bylaws, laws or regulations issued by the corresponding authority. Finally, they may disclose information to third parties, provided that such third parties have a legal or contractual confidentiality obligation with the Director.

4. PRIVILEGED INFORMATION

- 4.1. In addition to what is established for the generality of the Collaborators in the previous section, in the case of the Directors, it is presumed that they have had access to the privileged information. Consequently, they must be extremely careful not to use or disclose such information to obtain undue benefits for themselves or their Related Persons.
- 4.2. Directors are also not allowed to use the knowledge they have had, by reason of their position, to make use of new business opportunities (which includes any plan, project, opportunity, or exclusive offer addressed to the Company, to develop a lucrative activity within the scope of its business or one complementary to it), whether to obtain benefits for themselves or for their Related Persons.

5. RELATED PARTY TRANSACTIONS

- 5.1 Directors shall inform the Board of Directors or its designee of their interest or existing negotiations, as soon as they come to their knowledge, leading to the execution of a transaction with Related Parties of the Company.

The Company recognizes that by the nature of the business a Shareholder or Director may also be a supplier/producer, in which case they must comply with the Policy on Conflicts of Interest and Related Party Transactions.

The Board of Directors shall be responsible for approving these operations, which shall require the affirmative vote of most of its members, excluding the Director involved, if applicable. In any case, the Directors shall always safeguard the common interest of all the shareholders against any other interest, whether their own or that of third parties.

6. RESPONSABILITIES

- 6.1. The Directors shall be civilly, administratively, and criminally liable for the acts of the Company in infringement of the law, the bylaws or the administrative rules issued by the corresponding authority, unless there is evidence of their lack of participation or their opposition to the event constituting the infringement. The Directors who are responsible for a situation shall be jointly and severally liable among themselves and with the Company for all indemnities and other civil or pecuniary penalties arising from the respective regulations.

If as a result of a infringement of the law, the bylaws or administrative regulations issued by the corresponding authority, the shareholders (representing at least 5% of the shares issued by the Company) or the Directors may sue for damages against whoever is responsible for the damage, on behalf and for the benefit of the Company.

RECEPCIÓN DE CONFORMIDAD DEL CÓDIGO DE CONDUCTA ÉTICA

I hereby declare that I have received a printed copy of the Company's Ethical Conduct Code, which defines the guidelines of conduct for all the collaborators working in the Company.

I assume the personal commitment to read and know in detail the contents of this document, to comply and enforce its provisions, and to apply it in the performance of all my duties.

I understand that it is my duty to report any irregularity in relation to the conduct and obligations contained in this Ethical Conduct Code.

I also acknowledge that the company has informed me of the scope of the rules contained in this Code and the effects of any possible non-compliance.

Name _____

Position _____

Management _____

Company _____

Sign

Date _____





HORTIFRUT





