



GENERAL CONFLICT OF INTEREST MANAGEMENT POLICY EMPRESAS COPEC S.A.

November 2021

APPROVED BY THE BOARD OF DIRECTORS OF THE COMPANY AT ITS MEETING HELD ON SEPTEMBER 26, 2019, AND REPLACED BY THE PRESENT TEXT AT THE BOARD MEETING HELD ON NOVEMBER 25, 2021.



CONTENTS

1. Objective	3
2. Scope.....	3
3. Definitions.....	3
4. Procedure.....	5
5. Applicable Regulations	6
6. Responsibilities	7
7. Dissemination.....	8

1. OBJECTIVE

This General Conflict of Interest Management Policy (hereinafter indistinctly referred to as "the Policy") of Empresas Copec S.A. (hereinafter "Empresas Copec" or "the Company"), aims to identify and regulate situations that may constitute a potential conflict of interest for the Company's employees, including its directors, executives, representatives, workers and advisors (hereinafter "Employees").

In the event of a potential conflict of interest, each of the Employees must act, at all times, according to the regulations detailed below and, in any case, in accordance with the principles and values established in the Code of Ethics of Empresas Copec and the applicable legal regulations.

2. SCOPE

The Policy applies to all Company Employees. Each of them shall immediately declare any situation involving a conflict between his or her personal interest and that of the Company, as indicated in this Policy.

3. DEFINITIONS

In general, a **conflict of interest** exists when an Employee's personal circumstances clash with the Company's interest. In these situations, such conflict may influence their actions and, therefore, could result in a lack of independence and/or impartiality necessary to make a particular decision.

It should be noted that the personal interest of an Employee is not necessarily limited to a financial interest, but may be associated with any benefit, direct or indirect, including by virtue of relationships with third parties that may affect the independence, impartiality or judgment of an Employee in his/her actions on behalf of the Company. Situations in which it is not the Employee who is directly interested, but his/her spouse or civil partner, or a relative, especially those relatives in any degree of the straight line or up to the second degree inclusive of the collateral line, whether by blood or affinity, are included as a conflict of interest.

Hence, for example, a conflict of interest exists when a potential supplier of the Company is a company owned by the Employee or any of his/her relatives or the persons mentioned in the preceding paragraph, and it is such Employee who must decide whether the Company purchases its products. Another example of conflict of interest occurs when an Employee participates in the selection of a new employee of the Company, and a candidate is one of his/her relatives or persons mentioned above or has a friendly relationship with him/her.

The configuration of a conflict of interest does not necessarily imply that the act or contract cannot be performed, but first and foremost **the Employee is required to immediately declare the existence of the conflict**, in accordance with the applicable legislation in force, this Policy, and other control mechanisms that may be established by the Company.

4. PROCEDURE

Whenever an Employee is faced with a potential or actual conflict of interest, he/she must immediately report it to his/her direct supervisor or to another senior executive, if he/she deems it appropriate, or to the Company's legal advisors or to the person who, in the Employee's opinion, is best suited to know and/or resolve the situation. If the communication is made to the legal advisors, they shall handle it confidentially. The act or contract may not be performed without prior application of the procedure described in this point.

The direct supervisor of the Employee or the person called to know the situation will analyze it based on the company's interest, and may, if necessary, gather additional background information, and will decide how to proceed, authorizing the act or contract that motivated the procedure, or denying such authorization.

If the direct supervisor also has a conflict of interest in relation to the act reported by an Employee, the person in charge of approving such act or contract shall be the Chief Executive Officer, or, if the latter deems it appropriate, the Company's Board of Directors.

If the person facing a conflict of interest is a director or senior executive of the Company, such conflict shall be resolved in accordance with the rules of Title XVI of Law No. 18,046, as indicated in item 5 below.

Finally, if the person raising the situation is a third party not involved in the conflict of interest, such third party must submit it to whoever he/she

considers to be the most appropriate person within the company to know about and/or resolve it. In any case, the complaint may also be made through Empresas Copec's hotline whistleblower channel (known as "Línea Directa").

5. APPLICABLE REGULATION

Whenever a conflict of interest arises, in addition to the above, special consideration must be given to the legislation and internal regulations applicable to the Employee and the Company in relation to conflicts of interest. These include, among others, the following:

- 5.1. Title XVI of Law No. 18,046, if the Employee facing a conflict of interest is a manager, senior executive or director of the Company. It is important to note that the provisions of this Policy do not replace or modify the regulations and procedures set forth in Law No. 18,046 with respect to the operations regulated by Title XVI thereof;
- 5.2. The crime of incompatible negotiation, which establishes penalties for the director or manager of a corporation who directly or indirectly takes an interest (or gives or allows a relative to take an interest, having the duty to prevent it) in any negotiation, action, contract, operation or management involving the Company, in breach of the conditions established by law, as well as any person to whom the rules on duties established for directors or managers of these companies are applicable;

- 5.3. The Company's Information of Interest to the Market Management Manual, in relation to the Company's Securities Transaction Blocking Policy, which affects directors, senior executives and other persons indicated; and the mechanisms for safeguarding the Company's confidential information; and
- 5.4. The Company's Code of Ethics, in terms of the fundamental principles set forth in this instrument and its compliance regulations, as well as in relation to the representation of the Company by its attorneys-in-fact and the handling of information, among others.

Both the Code of Ethics and the Company's Information of Interest to the Market Management Manual can be found on the Company's website: www.empresascopec.cl.

6. RESPONSIBILITIES

Once this Policy, or a modification to it, has been approved by the Company's Board of Directors, upon proposal of the Directors' Committee, it shall be the responsibility of the Chief Executive Officer to ensure that the Policy is circulated to the Employees.

The fact that an Employee of the Company does not comply with the declarations of conflict of interest when applicable, conceals information related to the conflict of interest, or provides false information, could constitute a violation of the Company's Code of Ethics and, therefore, could

be subject to the sanctions and consequences indicated in that document, and any others that may legally apply.

7. DISSEMINATION

The dissemination of this Policy will be carried out by the Chief Executive Officer, and supported by all areas of the Company.

It is hereby stated for the record that this General Conflict of Interest Management Policy was approved by the Company's Board of Directors at its meeting held on November 25, 2021.