



MANUAL FOR THE TREATMENT OF SENSITIVE INFORMATION EMPRESAS COPEC S.A.

General Rule No. 270 of the Superintendency of Securities and Insurance, now the Financial Market Commission.



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1. DEFINITIONS

The following terms and abbreviations, for the purposes of this Manual, are defined and shall be understood as follows:

CMF: Financial Market Commission.

LMV: Securities Market Law No. 18,045.

LSA: Corporations Law No. 18,046.

Corporation or Company: The publicly held corporation Empresas Copec S.A., registered in the Securities Registry of the Financial Market Commission under No. 0028.

Securities: Shares, bonds and other publicly traded instruments issued by Empresas Copec S.A.

Shares: Shares issued by Empresas Copec S.A.

Board of Directors: Empresas Copec S.A. board of directors.

Manual: This Manual for the Treatment of Sensitive Information, referred to in General Rule No. 270 of 2009 of the Superintendency of Securities and Insurance, now the Financial Market Commission.

Inside or Sensitive Information: Any information relating to a company, its affiliates and subsidiaries, its business or to one or more of the securities issued by it, not disclosed to the market and the knowledge of which, by its nature, is liable to influence the price of the securities issued. Inside information is also reserved information as defined below.

Essential Information: Inside Information that a judicious person would consider important for his/her investment decisions.

Reserved Information: Any essential information which with the approval of three-fourths of the Directors of a corporation has been classified as reserved.

Information of Interest to the Market: All Inside Information that, without being of an essential nature, is useful for an adequate financial analysis of a company, its securities or the offer of such securities, including all information of a legal, economic and financial nature that refers to material aspects of the course of corporate business or that may have a significant impact thereon.

Senior Executives: Are those referred to in the final paragraph of article 68 of the LMV.

Other terms not defined in this Title shall have for the purposes of this Manual the meaning attributed to them by the Securities Market Law No. 18,045 and the Corporations Law No. 18,046, the Commercial Code and the regulations issued by the Superintendency of Securities and Insurance and the Financial Market Commission.

2. INTRODUCTION

The Company's Board of Directors, in compliance with the provisions contained in General Rule No. 270 of 2009 of the current CMF, has proceeded to establish and modify this Manual for the Treatment of Sensitive Information, which is the regulation to be applied by the Company in this matter.

The provisions contained in this Manual are binding on the Company's Directors, Chief Executive Officer, Managers, Senior Executives, employees and advisors with access to Inside Information, and external auditors.

Notwithstanding the foregoing, the Board of Directors has deemed it appropriate to state that any person who, by reason of his/her position, role, activity or relationship, has, for any reason or motive, access to Inside Information of the Company, whether or not mentioned among the persons for whom the rules of this Manual are mandatory, must, in compliance with the personal obligation imposed by article 165 of the LMV, keep strict confidentiality, and may not use the information in question for his/ her own benefit or for the benefit of others, nor acquire for himself/herself or for third parties, directly or indirectly, the Securities on which he/she has Inside Information.

3. REGULATIONS

3.1 Body of the Company that has established this Manual and that may amend it in the future

This Manual has been established and amended by the Board of Directors of the Company, the management body that may amend it at any time in the future.

Amendments to the Manual shall be approved by the Board of Directors and shall become effective on the first trading day of the week following the week in which the respective amendment is approved, except for a special provision in this respect adopted by the Board of Directors for a particular case.

3.2 Company body in charge of compliance with the rules of this Manual

The Chief Executive Officer of the Company and, in his/her absence, a circumstance that need not be accredited to third parties in any way, the Chief Financial Officer of the Company, shall be in charge of disclosing, enforcing and ensuring compliance with the rules and procedures of this Manual.

Notwithstanding the foregoing and only in specific and extraordinary cases, the Chief Executive Officer and the Chief Financial Officer may delegate to other executives of the Company one or more of the aforementioned duties, being obliged to inform the Board of Directors of the delegations they make.

3.3 Information on security transactions and holdings

a) Stock transactions

Article 12 of the LMV requires the CMF and the Stock Exchanges to be informed of direct or indirect transactions in the Company's shares carried out by the following persons:

- Controlling shareholders, meaning those who individually or jointly with their spouse and relatives up to and including the second degree of consanguinity and second degree of affinity, directly or indirectly, control 10% or more of the issued shares of the Company, and those who, as a result of a transaction, come to control such percentage; and
- The Directors, Liquidators, Senior Executives, Chief Executive Officer and Managers of the Company.

The Company, through its Shares Department, timely complies with the disclosure requirements regarding the Company's Shares transactions carried out by the persons referred to in Article 12 of the LMV, all in accordance with the obligation imposed by the aforementioned legal provision.

In addition, the Company annually reports in its Annual Report on significant changes in the Company's ownership during the corresponding fiscal year, pursuant to the provisions of General Rule No. 30 of 1989 of the Superintendency of Securities and Insurance (now the Financial Market Commission).

b) Shareholding

The Company complies annually with the requirement to disclose the Company's shareholdings with respect to the persons indicated in Article 12 of the LMV, incorporating such information in its Annual Report, all in accordance with the provisions of General Rule No. 30 of 1989 of the Superintendency of Securities and Insurance (now the Financial Market Commission).

c) Transactions and holdings of securities issued by other entities

The Company has not considered implementing systems for the disclosure of transactions and holdings of Securities issued by other entities belonging to the Business Group of which the Company is a part, or of Securities whose price or performance depends or is conditioned to the variation or performance of the price of the Securities issued by the Company, carried out or held by the Directors, General Manager, Managers, Chief Executives, and other persons related to such entities.

3.4 Lock-up periods affecting Directors, Senior Executives and other persons as indicated

In order to guarantee to all agents of the securities market the correct symmetry in the access and use of the public information usually produced by the Company, a period of lock-up or prohibition to carry out transactions, directly and indirectly, is established, as indicated below, during which: (i) Directors, Managers, or Senior Executives of the Company, and their spouses, cohabitants and relatives up to the second degree of consanguinity or affinity, (ii) advisors, external auditors or employees of the Company with access to Inside Information, and (iii) entities controlled directly by them or through third parties, may not acquire or sell securities of the Company, nor

securities whose price or result depends or is conditioned, in whole or in significant part, on the variation or performance of the price of such securities, nor securities of its direct and indirect parent company or securities of its subsidiaries.

a) Ordinary Periods

Each lock-up period shall commence 30 days prior to the date considered by the Company for the disclosure of its respective quarterly or annual financial statements, as indicated in the following paragraph, and shall end at midnight on the trading day following the day on which the aforementioned financial statements have been disclosed.

For the aforementioned purposes, the Company shall publish on its website the date on which its next financial statements will be disclosed, at least 30 days prior to the date considered for disclosure.

The lock-up period indicated in this paragraph has been established without prejudice to the personal obligations of confidentiality of the Inside Information and the prohibition of the use thereof imposed on each person by articles 165 and following of the LMV.

The exercise of preemptive subscription rights on shares of the Company, its direct or indirect parent company and subsidiaries whose shares are listed on a Stock Exchange, whether such rights arise from a single preemptive option period or from two or more successive periods, is exempted from the prohibition set forth in this No. 3.4 above.

b) Extraordinary Periods

These periods shall commence on the date reported by the Board of Directors and shall end at 7:00 a.m. on the trading day subsequent the day on which the Board of Directors reports the termination of the respective extraordinary lock-up period.

Extraordinary lock-up periods will be implemented by the Board of Directors when, in its opinion, specific circumstances warrant it.

The ordinary and extraordinary lock-up periods indicated in this paragraph have been established for their application as indicated in each case, and without prejudice to the personal obligations of confidentiality of the Inside Information and prohibition of the use thereof imposed on each person by articles 165 and following of the LMV.

3.5 Mechanisms for the continuous dissemination of information by the Company

The disclosure of the Company's Inside Information is carried out by the Company applying the following mechanisms:

a) The information that is of an Essential nature pursuant to the provisions of articles 9 and 10 of the LMV, is disclosed by sending it to the CMF and the Stock Exchanges in the form, terms and conditions established in paragraph A of numeral 2.2 of Section II of General Rule No. 30 of 1989 of the Superintendency of Securities and Insurance (now the Financial Market Commission), without prejudice to the power of the Board of Directors of the Company to implement, in addition to the above mechanism, other disclosure mechanism or mechanisms of general application or for a particular case.

b) The information that is of a Reserved nature pursuant to Article 10 of the LMV, is disclosed by sending it to the CMF in the form, terms and conditions established in paragraph B of numeral 2.2 of Section II of General Rule No. 30 of 1989 of the Superintendency of Securities and Insurance (now the Financial Market Commission), information that when its reserve ceases to exist is disclosed to the market as indicated in a) above.

c) Information of Interest to the Market will be disclosed to the market in general as follows:

Whenever the Company provides a specific group of the market with Inside Information that, pursuant to the provisions of paragraph C of numeral 2.2 of Section II of General Rule No. 30 of 1989 of the Superintendency of Securities and Insurance (now the Financial Market Commission), must be classified as Information of Interest to the Market, it shall proceed to disclose it to the market in general simultaneously with its delivery as indicated above, at the time it is delivered to the specific group in question. If the foregoing is not possible, the disclosure shall be made no later than the following trading day.

The disclosure referred to in the preceding paragraph shall be made by publishing the information in question on the Company's website (www.empresascopec.cl/en/), without prejudice to the Board of Directors agreeing, in addition to the above mechanism, on other disclosure systems of general application or for a particular case.

Notwithstanding the foregoing, Information of Interest to the Market that the Company provides to third parties in order to comply with legal regulations or contractual relationships shall not be disclosed, provided that the recipient in question is legally or contractually obliged to keep such information confidential.

3.6 Mechanisms for safeguarding sensitive information

The measures for safeguarding the Sensitive Information that the Company maintains and will maintain over time are, in general, as follows:

- a) The General Management has drafted and will keep updated and available to the Board of Directors a list of the persons for whom the provisions of this Manual are mandatory.
- b) The transfer of information and internal communications, especially those with the persons mentioned in a) above, are normally carried out by electronic means, which have adequate protection and backup measures.
- c) The Company maintains most of its files in electronic means, which have the appropriate protection and backup measures and are under the custody of the Company's Administration and Finance Management.
- d) The Company's files kept on paper and stored in traditional systems are duly safeguarded, under the custody of the Managements responsible for such information.

3.7 Official representatives or spokespersons of the Company

The representatives or spokespersons of the Company before third parties and the media shall be the Chairman of the Board of Directors, the Vice Chairman, the Chief Executive Officer, the Chief Financial Officer and the Director of Finance and Investor Relations of the Company.

Any information provided by the aforementioned representatives or spokespersons to the market in general or to the media shall be considered for all purposes as official information provided by the Company.

It is not the Company's policy to comment on information regarding the Company that may appear in the media and that does not have the character of official information as stated in the preceding paragraph. Notwithstanding the foregoing, the Company's spokespersons may always make such comments and clarifications as they deem pertinent and necessary.

3.8 Mechanisms for the dissemination of the Manual and training activities regarding the Manual

Dissemination of this Manual shall be carried out as follows:

- a) The Company shall send to the CMF a copy of this Manual in electronic format within 48 hours following the date on which it is approved by the Board of Directors, as indicated in paragraph 4 of this document.
- b) Within the same term referred to in a) above, a copy of this Manual shall be sent to each of the country's Stock Exchanges.

c) The full and updated text of this Manual will be made available and maintained to interested parties on the Company's website (www.empresascopec.cl/en/).

d) Sufficient copies of this Manual, duly updated, will be kept at the Company's headquarters located at El Golf 150, 17th floor, Las Condes, Santiago, Chile, for consultation by interested parties upon request.

e) The Financial Market Commission and the Stock Exchanges shall be informed of any amendment to this Manual by the Board of Directors as an "Essential Fact".

On the same day on which the "Essential Fact" referred to in the preceding paragraph is reported, a consolidated text of the Manual shall be posted on the Company's website, with reference to the amendment in question.

Finally, within the same period, the text of the Manual, which is available at the corporate offices to interested parties, will be updated.

f) The Company's General Management shall implement the training activities it deems necessary on the matters contained in this Manual.

3.9 Rules on the application of sanctions

The Board of Directors or the Company's General Management shall investigate and sanction alleged violations of the rules of this Manual, and may apply the following measures: verbal or written reprimand, always with a record in the corresponding minutes of the respective Board meeting; termination of the offender; any other measure that the Board of Directors deems appropriate according to the magnitude of the misconduct found; reporting the facts to the Financial Market Commission; and complaint or lawsuit filed by the Company, bringing the facts investigated to the attention of the CMF and the competent courts.

3.10 Resolution of conflicts related to the interpretation of this Manual

The Board of Directors of the Company shall be responsible for resolving any and all conflicts arising from the interpretation of this Manual, always with broad powers and without limitation of any kind.

4. APPROVAL AND AMENDMENTS

This Manual was approved by the Board of Directors of the Company at its meeting held on May 29, 2008, and amended at its meetings held on May 27, 2021 and August 26, 2021.

In the event of amendments to this Manual, the date of the meeting of the Board of Directors of the Company at which the amendment in question was approved shall be included in this section.

5. VALIDITY

This Manual is effective as of August 26, 2021 and will remain in effect indefinitely until the Company's Board of Directors adopts another resolution in this regard.

6. TRANSITORY PROVISIONS

Transitory provision No. 1: The updated text of this Manual will be made known to the Boards of Directors of the Company's main subsidiaries, for them to be aware of the criteria and policies of its parent company Empresas Copec S.A. on the matters to which it refers.

7. CERTIFICATE

The undersigned, Chief Executive Officer of the open stock corporation Empresas Copec S.A., certifies that this Manual is a true copy of the Manual approved by the Board of Directors of the Company at its meeting held on May 29, 2008, and amended at its meetings held on May 27, 2021 and August 26, 2021.

Santiago, August 27, 2021

Empresas Copec S.A.
Chief Executive Office