Code of Ethics of Vemoris Group S.A.

APPROVED BY	DATE OF APPROVAL	VERSION
the Board of Directors of Vemoris Group S.A.	November 13, 2026	1.0

Introduction

At Vemoris Group we believe that trust is built through actions. This Code brings together the principles that guide our decisions and the way we relate to those who work with us, to our partners and to the community.

It does not aim to anticipate every possible situation. When a rule falls short, the question is simple: *is this decision legal, honest, and could we explain it publicly without discomfort?* If the answer is no, or there is any doubt, seek advice before acting.

1. Scope

1. This Code applies to Vemoris Group S.A. and to its companies and business areas (hereinafter, "the group").
2. It is binding on directors, managers, employees, advisors and any person acting on behalf of or for the account of the group (hereinafter, "the group's people").
3. We expect suppliers, contractors and business partners to act according to equivalent standards. The group may incorporate this Code into the contracts it enters into with them.
4. This Code complements the law, the bylaws and internal regulations. If a legal provision requires a higher standard, the law prevails.

2. Our values

- **Integrity.** We act honestly and consistently between what we say and what we do.
- **Responsibility.** We take responsibility for our decisions and look after the group's resources as if they were our own.
- **Respect.** We treat all people with dignity, without arbitrary discrimination or harassment.
- **Excellence.** We do our work well and seek continuous improvement.
- **Long-term vision.** We prefer lasting relationships of trust over immediate benefits.

3. Relationships with people

1. The group promotes a safe, respectful and inclusive work environment.

2. Workplace harassment, sexual harassment and violence at work are prohibited, in accordance with Law No. 21,643 (Karin Law) and the Labor Code.
3. Hiring, compensation and development decisions are based on merit, suitability and performance.
4. The group complies with its labor, social security and occupational health and safety obligations.

4. Integrity in business

1. **Truthful information.** All information the group provides, internally or externally, must be truthful, complete and timely. Altering, concealing or falsifying accounting, financial or any other records is prohibited.
2. **Group resources.** The group's assets, funds and systems are used only for legitimate purposes related to its activities.
3. **Gifts and hospitality.** Only gifts, invitations or courtesies of symbolic value, that are occasional and transparent and that do not seek to influence a decision, may be offered or accepted. Cash or cash equivalents are never offered or accepted. When in doubt, consult the Crime Prevention Officer beforehand.
4. **Donations and sponsorships.** Every donation or sponsorship must be approved in advance, be documented in writing and have a legitimate recipient and purpose.
5. **Political contributions.** The group does not make contributions to political campaigns or parties, in accordance with Law No. 19,884. The group's people may take part in politics in a personal capacity, without using the group's name or resources.

5. Relationships with clients, suppliers and authorities

1. **Clients.** We provide clear information about our services, deliver on what we promise and protect the information entrusted to us.
2. **Suppliers.** We select them using objective criteria of quality, price and compliance, and we pay within the agreed and legal deadlines.
3. **Authorities.** We deal with public officials and public bodies with transparency and respect, without offering or accepting improper benefits. We comply with Law No. 20,730 on lobbying.

6. Conflicts of interest

1. A conflict of interest exists when a personal, family or financial interest of one of the group's people interferes, or may appear to interfere, with their duty to act in the best interest of the group.

2. Some examples:
    - holding an interest or a position in a supplier, client or competitor;
    - hiring, or influencing the hiring of, relatives or close associates without disclosing it;
    - taking for oneself a business opportunity that belongs to the group;
    - receiving personal benefits from third parties that deal with the group.
3. All of the group's people must **disclose** in writing any actual, potential or apparent conflict of interest, and **abstain** from taking part in the related decision.
4. Related-party transactions are governed by Law No. 18,046 on Corporations and the bylaws, and are carried out on fair terms similar to those prevailing in the market.

7. Group investments and personal transactions

1. Vemoris Inversiones manages only the group's own capital. It does not receive, raise or manage third-party funds, nor does it provide financial advisory or brokerage services.
2. Investment decisions are made using criteria of long-term vision, diversification and prudent risk management.
3. The personal investments of the group's people must not interfere with their duties or make use of the group's information.
4. Using inside information to buy or sell securities is prohibited, in accordance with Law No. 18,045 on the Securities Market.

8. Information and confidentiality

1. **Confidentiality.** The group's people protect the confidential information of the group, its companies, clients, suppliers and partners. This obligation continues after the relationship with the group has ended.
2. **Personal data.** The group processes personal data in accordance with Law No. 19,628, Law No. 21,719 and its Privacy Policy. Only those who need it for their duties have access to it.
3. **Communications.** Only authorized persons may speak on behalf of the group to the media, to authorities or on social media.
4. **Security.** Access credentials are personal and non-transferable. Any security incident, or suspected incident, must be reported without delay.
5. **Intellectual property.** The group respects the intellectual property rights of third parties and protects its own. Works created in the performance of one's duties belong to the group, in accordance with the law and the relevant contracts.

9. Free competition

1. The group competes fairly and complies with Decree Law No. 211.
2. Agreeing with competitors on prices, commercial terms, market shares, allocation of clients or territories, or the way of participating in tenders is prohibited.

3. Commercially sensitive information is neither shared with nor received from competitors. If a prohibited topic comes up in a meeting, the group's representative leaves, records the fact and notifies the Crime Prevention Officer.

10. Crime prevention

1. The group rejects any conduct that may constitute a crime, especially those that give rise to the criminal liability of legal entities under Law No. 20,393 and Law No. 21,595 on Economic Crimes: money laundering, terrorist financing, bribery, private-sector corruption, handling of stolen goods, unfair management, misappropriation and environmental crimes, among others.
2. The group has adopted a **Crime Prevention Model**, under the responsibility of a **Crime Prevention Officer**: the General Manager, appointed by the Board of Directors, with the autonomy and resources needed to perform this role.
3. The group's people must:
   - ◇ not offer, promise, give or accept improper benefits to or from public officials or private individuals;
   - ◇ know their clients, suppliers and partners, and verify the lawful origin of funds;
   - ◇ faithfully record every transaction, with no off-the-books accounts or transactions;
   - ◇ immediately report any unusual or suspicious transaction.

11. Sustainability and community

1. The group complies with environmental regulations and seeks to reduce the impact of its activities.
2. We promote a positive relationship with the communities where we operate and support initiatives that create social value in a transparent way.

12. Whistleblower channel

1. Anyone, whether within the group or outside it, may report in good faith any facts contrary to the law or to this Code through the **Whistleblower Channel** (**www.vemoris.cl/gobierno-corporativo/canal-de-denuncias**) or by writing to **contacto@vemoris.cl**.
2. Reports may be **named or anonymous**. The group safeguards the **confidentiality** of the whistleblower, of those involved and of the information, and shares it only with those who need to know it or when required by law.
3. **No retaliation.** The group does not tolerate retaliation against anyone who reports in good faith or cooperates in an investigation. Any retaliation is a serious offense.
4. **Investigation.** The Crime Prevention Officer investigates reports objectively and respecting the right of those involved to be heard, within 30 business days, which may be extended once. If the report involves the Officer, the investigation is handled by whomever the Board of Directors designates.

5. Filing a report knowing it to be false constitutes an offense.

13. Compliance and questions

1. All of the group's people must know and comply with this Code, and consult the Crime Prevention Officer whenever in doubt.
2. Non-compliance may give rise to the measures provided for in the Internal Regulations, the contracts and the law, without prejudice to any civil or criminal actions that may apply.
3. No one may ask another person to breach this Code, nor justify a breach on the grounds of an order from a superior.

14. Effective date

This Code is effective from its approval by the Board of Directors of Vemoris Group S.A. and will be reviewed at least once a year to keep it up to date with the law and the group's activities. Any amendments will be communicated to all of the group's people.



Approved by the Board of Directors of Vemoris Group S.A. — November 13, 2026

This is an English translation of the original Spanish document. In case of any discrepancy, the Spanish version prevails.