

An aerial photograph of a tropical coastline. The top half shows a white sandy beach curving along the shore, with several small buildings and parked vehicles nearby. The water is a vibrant turquoise color, transitioning to a deeper blue further out. The bottom half of the image shows a rocky coastline with a small waterfall cascading into the sea. The overall scene is lush and scenic.

BLUMAR

Code of conduct and
business ethics

BLUMAR

ORIGEN 1948

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**Message from the General Manager
To our employees:**

For the Company to be able to project over time in a sustainable and responsible manner, which is our main concern, it is necessary to have a framework to guide the actions of all those who make up the Company, in each of the tasks and decisions they face when performing their duties.

This is why we have jointly developed this Code of Conduct and Business Ethics (hereinafter the “Code of Ethics”), which includes guidelines and directions to guide our actions in order to achieve an honest, transparent and efficient performance with a deep respect for and compliance with the legal regulations that govern our activity, also respecting our direct workers as well as our customers, suppliers and each of the people, institutions or communities that have contact with our Company.

I hereby invite you to carefully read our Code of Ethics and to declare your adherence to it by signing the Letter of Commitment attached at the end.

Gerardo Balbontín Fox
General Manager



Purpose of the Code



“It includes guidelines and directions to guide our actions in order to achieve an honest, transparent and efficient performance”

The Code of Ethics of Blumar and its Affiliates (hereinafter “the Company”) is intended to establish and promote clear standards and guidelines of conduct for all Company members.

This Code acts as a frame of reference that limits and guides the behavior of employees, executives and directors, defining the core values and expected behaviors.

Accordingly, this Code aims to provide clear guidelines for making ethics related decisions, improve labor relations and strengthen trust among the different parties that make up the Company.



Our Purpose

The purpose of Blumar and Affiliates can be summarized in one sentence: **“We nurture people by honoring the ocean”**; this sentence represents pride in what is ours, a community of hard-working, resilient people who have for generations sailed the seas of the southern Pacific Ocean to provide livelihood and progress to the community.

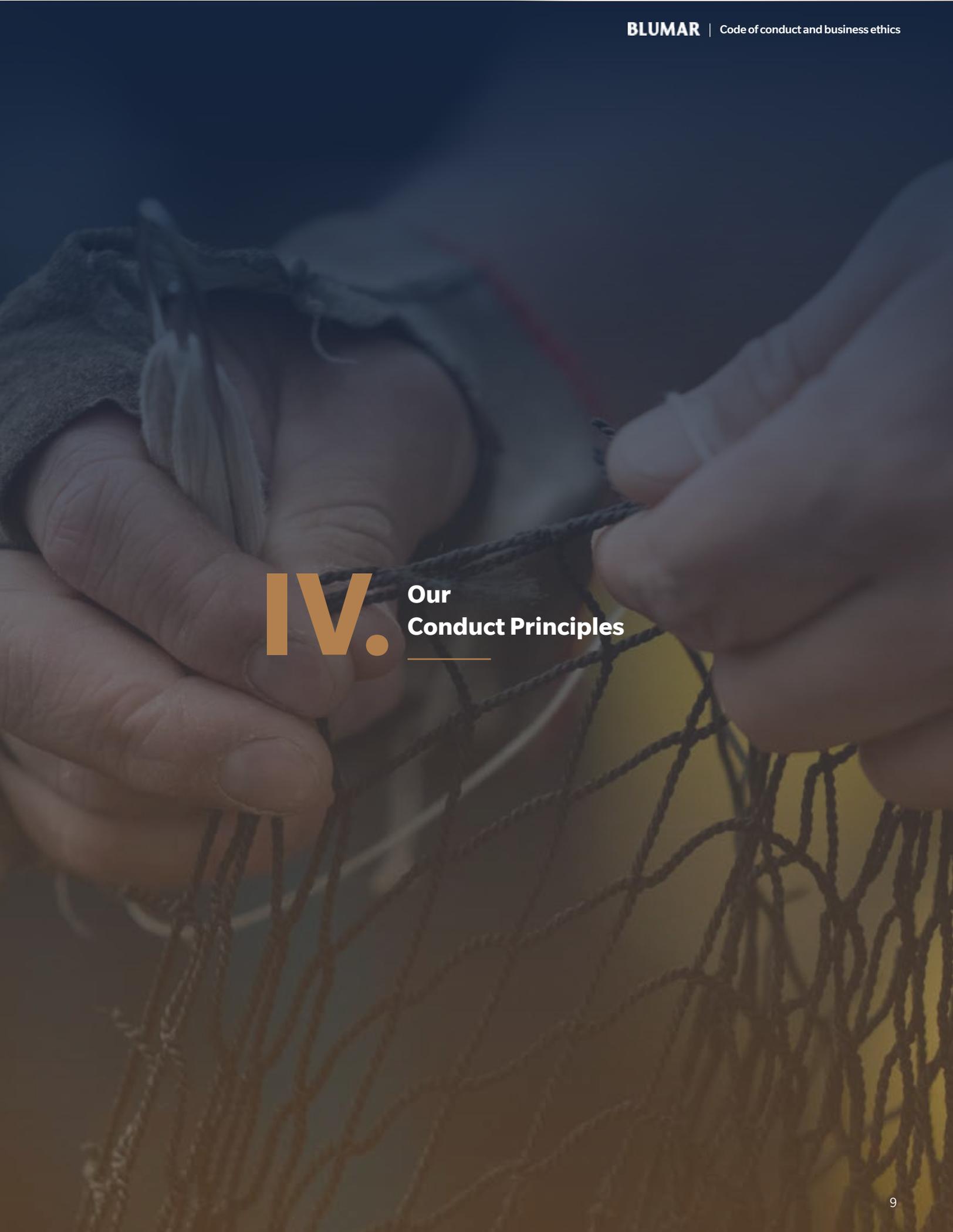
“We nurture people by honoring the ocean”

Blumar’s origin is in the sea, the sea is part of our DNA, the place from which a special mystique of effort, resilience, simplicity and above all, gratitude for what nature gives us, arises.

Blumar’s hallmark is to transcend and we are convinced that the only way to achieve this is by doing our job very well: taking care of the sea, improving our relationship with the community and employees and, above all, protecting this precious resource: the Pacific Ocean.



Grateful for the bounties of the sea and its endless possibilities, Blumar and Affiliates declare their commitment to ensure its continued existence and legacy to future generations.



IV. Our Conduct Principles

The conduct principles are the behaviors and principles that allow us to stay true to our purpose and to connect with Blumar's culture and hallmark, irrespective of the position we hold in the Company. These behaviors are expected to guide the daily actions of people at Blumar and Affiliates.



Care and honor the environment:

Work taking care of and honoring the community, the environment, society and the people who work with you.



Enjoy the path and the process:

Enjoy and take advantage of every step of the process, being a model for others.



Collaboration is the way forward:

Collaborate with your team, with other areas and outside the company, to achieve common goals, building from differences.



Remain active and attentive to change:

Proactively seek change and challenge yourself to improve.



Strive for excellence in everything you do:

Work with excellence and promote quality.



Be daring, say what you think and always act with respect for others:

Dare to disagree, express your ideas respectfully and promote the industry.



Lead by example:

Act with integrity and ethics, maintaining consistency between your words and your actions.



Keep it simple:

Act with simplicity and modesty, irrespective of your position.



**Our
Commitments**

“We work with transparency and accountability, ensuring that our activities and decisions with social impact are transparent”

We work with transparency and accountability, ensuring that our activities and decisions with social impact are transparent. We encourage the participation of employees, customers, suppliers and communities in decisions that may affect their interests.

We are guided by sound ethical principles, reflected in our Code of Ethics, practicing our corporate values and promoting a culture of integrity. We are committed to complying with applicable internal and external laws and regulations by implementing policies to ensure compliance.

2. Talent-based personnel selection

In our Company, we believe in talent regardless of our employees' sex, gender, sexual orientation, political orientation, nationality, ideology, economic situation or religious beliefs.

We recognize and value internal talents, providing opportunities for each position to be filled by qualified and competent people.

Every action we take is an organizational commitment to equal rights, freedom and gender equity. We want to build an environment where every individual has equal opportunities to grow and stand out in our Company.

1. Good corporate governance

At Blumar and Affiliates we make decisions based on structures, processes and policies developed to promote ethical and transparent conduct in our relationships with stakeholders and society as a whole.

Our Corporate Governance is committed to managing the business efficiently, emphasizing honesty, transparency and the adoption of best practices. This allows for value generation and the maintenance of continuous and clear relationships with shareholders, employees, managers, customers, suppliers and other stakeholders.



“We support and promote the fundamental rights of our employees, including their freedom of association, organization and unionization”

3. We say no to discrimination, we live diversity and inclusion

Our recruitment, selection and hiring processes are governed by objective criteria based on competencies and skills, excluding any form of arbitrary discrimination.

We are a diverse and inclusive Company and we strive to ensure that all candidates are evaluated with due impartiality and fairness. This practice is aligned with our hiring procedure at Blumar and Affiliates, ensuring a work environment that values and respects diversity in all its forms.

In this regard, we intend to create an environment where each individual feels respected, valued and can fully contribute to our collective success, regardless of their origin, gender, nationality, age, religion, culture, socioeconomic status, sexual orientation, and political orientation, among other factors.

Likewise, we are committed to maintaining a work environment in which fairness and objectivity prevail, striving to reduce the salary gap based on gender or other subjective criteria.

Finally, we recognize the relevance of reflecting plurality and diversity of perspectives in a transversal manner at all levels, i.e., from our employees, executives and directors;

which must consider key factors such as gender, nationality and cultural background. We believe that the inclusion of diverse views from all levels of Blumar and Affiliates enriches our strategic decisions and strengthens our ability to address challenges in innovative ways.

4. Freedom of association among employees

We support and promote the fundamental rights of our employees, including their freedom of association, organization and unionization. We adopted an “Open Door” policy with the purpose of fostering a continuous dialogue with all employee organizations, whether union or non-union. We value diversity of opinions and perspectives, recognizing that active participation and



“The inclusion of diverse views from all levels of Blumar and Affiliates enriches our strategic decisions”

collaboration are fundamental to building a fair, inclusive and respectful work environment that contributes to the continuous improvement of our Company.

5. Prevention of bribery

With a strong commitment against private-to-private corruption, we build our relationships with suppliers and contractors on the principles of transparency, whether in open or closed bidding processes, as well as in the awarding of goods or services. We aim at ensuring that all business transactions are conducted on the basis of ethics and fairness, fostering an environment where integrity is the cornerstone of our interactions.

Likewise, we have an unwavering commitment to ethics and integrity; therefore, we firmly reject any conduct related to bribery with both domestic and foreign public officials. Also, it is forbidden to offer or deliver any economic or other type of incentive to a public official.

Finally, charitable contributions or sponsorship of any type of public and/or private organizations for purposes related to bribery, corruption, or illegal financing of political parties are totally prohibited.

6. Minimum hiring age

The internal policy of Blumar and Affiliates is to hire people over 18 years of age, not allowing the hiring of minors, both for our own employees as well as for contractors with whom we have a relationship. This requirement reflects our commitment to comply with current labor regulations and different conventions of the International Labor Organization (ILO), guaranteeing an adequate and safe work environment for our employees.



“We proactively seek to prevent tension and conflicts, promoting a collaborative and respectful work environment among all those who are part of the Company”

7. Responsible exercise of authority

At Blumar and Affiliates we believe it is essential to exercise authority in a responsible and respectful manner; therefore, we reject any form of power abuse.

Authority must be used for the benefit of the Company, at the service of the people who are part of it, and to improve its processes through open and trusting relationships between managers and subordinates. In this regard, we proactively seek to prevent tension and conflicts, promoting a collaborative and respectful work environment among all those who are part of the Company, ruling out any kind of labor abuse.



8. Promotion of professional development

At Blumar and Affiliates, we focus on promoting, facilitating, fostering, and developing the skills, abilities, and knowledge of our employees, which allows them to improve their opportunities, living and working conditions. In this way, we contribute to increased productivity, ensuring that our employees are properly prepared for the continuous changes and challenges faced by the industries in which the company operates.



9. Prevention of illegal drugs use and alcohol abuse

The safety and wellbeing of employees are key priorities for the Company.

Since the use of illicit drugs and alcohol abuse can compromise the safety and health of our employees, as well as operational continuity, we strive to maintain a work environment free from the effects of these substances.

The Company has a policy of zero tolerance for the consumption of alcohol and illicit drugs by employees during their working day, or for being under the influence of alcohol or illicit drugs while performing their duties. Therefore, the possession, distribution, sale and

consumption of illicit drugs, as well as the possession, distribution and consumption of alcohol on our premises are strictly prohibited.

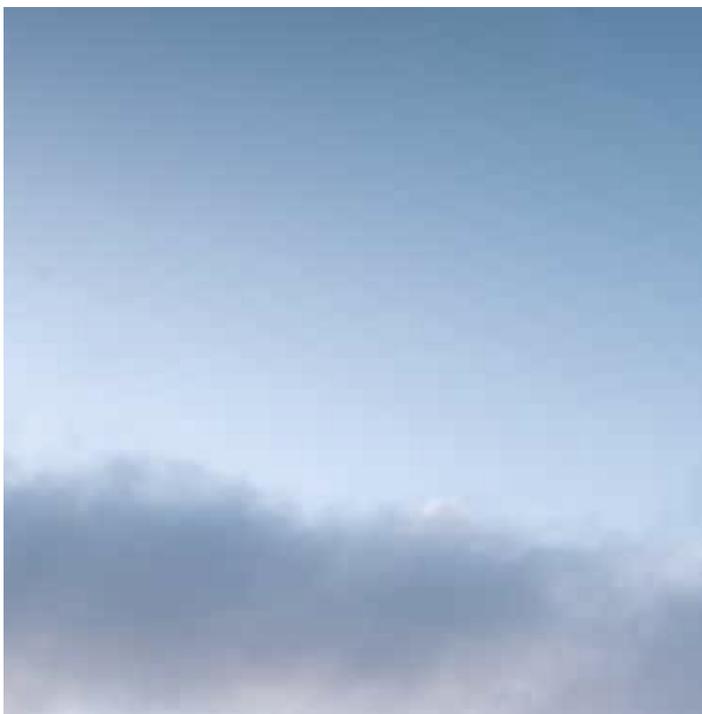
No member of the Company is authorized to appear or perform their duties under the influence of alcohol and/or illicit drugs, as this could adversely affect their ability and normal work performance.

Any exceptions to the consumption of alcohol on the Company's premises must be authorized by the People Manager of Blumar and Affiliates and will be limited to special occasions, such as celebrations of important dates.

10. Promotion of a decent work environment

At Blumar and Affiliates, we are committed to providing our employees with a decent and respectful work environment. To ensure this, we adopt measures to guarantee that our employees perform their work in conditions that protect their dignity and promote respect within the Company.

We strongly reject any conduct that threatens the dignity and mutual respect of employees, such as sexual harassment, workplace harassment and any other form of violence exercised by an employee, executive or director against any other member of the Company, or any of our service providers or contractors.



Such conduct will be sanctioned in accordance with the provisions of the Labor Code, reinforcing our commitment to a safe, respectful and decent work environment for all people working in the Company.

11. Commitment to occupational health and safety

At Blumar and Affiliates we have an Occupational Health and Safety Policy, in which we declare our commitment to preventive management in occupational health and safety issues, aimed at establishing solid grounds for the creation of a constantly developing safety culture.



To comply with what is described above, the following are contemplated:

- Maintain an active participation of management in occupational health and safety management.
- Create spaces for jointly building preventive development through the training and motivation of employees.
- To foster a safety culture among our employees based on self-care and mutual care in order to strengthen safe and participative work environments.
- Promote an occupational health and safety management system that allows for the continuous improvement of our operations.
- Develop, together with contractors and service providers, a preventive management aligned with our occupational safety and health culture.

Compliance with these principles, combined with respect for current legal regulations on occupational health and safety, represent an unavoidable obligation for the whole Company and its employees.



12. Care for the environment

At Blumar and Affiliates we are strongly committed to the protection of the environment and sustainable management of resources, which translates into the following: The preservation of water bodies (rivers, lakes, sea), the protection of soil and air; the optimization of energy use and the continuous improvement of the Energy Management System; and the recognition of climate change and its effects, constantly focusing on reducing our impact on it.

In this regard, we consider environmental protection to be one of our most important responsibilities, and we ensure to carry this out through actions, goals and specific guidelines concerning commitment and behavior in all of the Company's functions and areas of activity.

With respect to climate change, the Company understands and recognizes the dual materiality of climate change, and is committed to both limiting its impacts and assessing and mitigating the potential risks of climate change to the business. We believe the industry has a key role to play in finding sustainable solutions to current climate challenges, which is why we support the Paris Agreement and national policies and sectoral plans to reduce emissions and build resilience to climate change.



“We proactively seek to prevent tension and conflicts, promoting a collaborative and respectful work environment”

The preservation, care, responsible and sustainable exploitation of natural resources are priorities in the Company's development. Therefore, we conduct our activities responsibly managing the environment, focusing on innovation in the use of technologies that guarantee water and energy efficiency, thus seeking to minimize environmental impact.

We pay special attention to the preservation of water bodies, complying with current regulations and voluntary commitments assumed in clean production agreements, recycling and waste management programs.

In addition to complying with legal requirements, we constantly strive to find innovative ways to minimize our environmental impact and thereby contribute to the environment. This approach reflects our ongoing commitment to sustainable and responsible business practices.

13. Quality and safety in our products

At Blumar and Affiliates, a leading company in the aquaculture and fishing development, we are dedicated to the processing and commercialization of marine and salmonid products, with the main purpose of providing legal, safe, authentic and best quality products.

We conduct our processes with ethical responsibility, which reflects our true commitment to customer satisfaction, compliance with all legal and regulatory requirements applicable to the salmon and fishing industries, as well as the voluntary standards to which we adhere.



In addition, we are committed to developing a preventive attitude towards environmental pollution and efficient use of resources, maintaining a proactive attitude towards occupational health and safety and promoting a culture of safety among our employees.

Our products are produced with strict control of operations, using the best technology available, thus ensuring that our customers' requirements are met in the production process as well as in the final product.

At Blumar and Affiliates, we will take the measures necessary to protect the integrity of the food we produce against intentional acts that may jeopardize the safety of our consumers. This is done through the "Food Defense" plan, whose effectiveness is permanently evaluated within the Company.

The management system is continuously reviewed to ensure the sustainability of the business, through the responsible management of our processes, care for the environment, respect for our neighboring communities, the health and wellbeing of our employees and a good working environment, in order to continuously improve and maintain a position of leadership in the market.

"We are committed to developing a preventive attitude towards environmental pollution and efficient use of resources"

14. Sustainability Management at Blumar and Affiliates

At Blumar and Affiliates we are committed to the promotion of good practices that enable us to achieve sustainable development through an integrated management of our processes, while assuming global challenges and committing to contribute to the Sustainable Development Goals (SDGs) of the United Nations in what is relevant to us, striving to meet the expectations of our different stakeholders.

We understand sustainability as a collaborative work with our stakeholders, which include our employees, customers, investors, suppliers, contractors, communities, environment, society and regulatory entities, aiming to generate economic, social and environmental value in the medium and long term through this joint work.

We have a sustainability strategy that guides our sustainable actions based on four fundamental pillars: Efficiency and Value Creation; Relationships of Trust and Collaboration; Innovation and Adaptability; and Environmental Commitment.

“We are committed to providing our employees with a decent and respectful work environment”

These pillars cover all sustainability needs along our value chain.

We aim to offer a unique experience to our customers, promote the quality of life of our employees, adopt processes that protect the environment and contribute to the development of suppliers and the communities.

Through these actions, we intend to be an agent of positive social and environmental change.

15. Our hallmark

At Blumar and Affiliates our goal is to leave a legacy for new generations, honoring the sea that provides us with sustenance. The only way to transcend is by doing a good job, protecting the ecosystem, taking care of the sea, the communities and, above all, our employees, through three strategic pillars:



Promote a Leadership Style:

Promote, develop and share a leadership style that is in line with Blumar's culture and values, respecting people's individual characteristics.

Attract and Develop Talent:

Attract and retain the best talent in each of the Company's areas and departments in order to boost the Company's strategy.

Efficiency and Productivity:

Direct human resources management and processes in order to boost the Company's strategy, make it more efficient and productive in a process of continuous improvement.



VI. Our Responsibility

“We proactively seek to prevent tension and conflicts, promoting a collaborative and respectful work environment among all part of the Company”

- Guarantee adequate profitability to our shareholders, through responsible and efficient management, with high quality in all our processes, thus ensuring maximum value for our business.
- Ensure the sustainable use of the natural resources of our environment, investing in research and training to prevent and progressively, continuously and systematically reduce the environmental impacts of our activities, products and services in order to preserve the environment for future generations.
- Protect the environment in what concerns us, recognizing the importance of taking care of it and preserving it not only for present generations, but also for future generations. For this reason, we implement measures aimed at avoiding or reducing our environmental impact, promoting energy-efficient practices and using environmentally friendly materials and technologies.
- Deliver our customers products with the highest standards of quality and innovation, ensuring a permanent and reliable supply.
- Safeguard the occupational health and safety of our employees and contractors involved in the production process, through a permanent commitment to preventive management based on the development of a Safety Culture, self-care and continuous improvement of good practices in our operations. The safety and wellbeing of all the people who work in the Company are critical to sustainable success.



- Develop initiatives to generate conditions that favor a positive work environment in the Company, promoting respect in inter-organizational relations, teamwork and talent development through training and coaching.
- Maintain a close and collaborative relationship with our neighbors and communities where we operate, characterized by openness, transparency, fluidity, and a genuine concern for the impacts generated by our activity; all managed by our own employees, which allows us to co-create mutually beneficial projects and generate social value.

“Deliver our customers products with the highest standards of quality and innovation, ensuring a permanent and reliable supply”

- Maintain constant communication with the different stakeholders relevant to our Company in the different areas in which we operate (communities, customers, suppliers, among others), based on transparency, trust and honesty, which will promote a permanent dialogue that will allow us to understand their needs, expectations and concerns.
- Work diligently to comply with current legislation and other regulations and commitments that govern our activities, thus guaranteeing the integrity of our operations and contributing to the sustainable development of our Company and the society as a whole.
- Promote, train and involve all employees, suppliers and contractors in the knowledge and compliance with the commitments and policies of Blumar and Affiliates, in order for the Code of Conduct and Business Ethics to be implemented with the commitment and effort of all members of the Company.



VII.

Standards of Ethics and Organizational Behavior

“Deliver our customers products with the highest standards of quality and innovation, ensuring a permanent and reliable supply”

1. Conflicts of Interest

A “conflict of interest” means any situation, event or personal position that affects or may affect objective and impartial decision making by our employees in Blumar and Affiliates, or any situation in which they take for themselves or provide third parties with a business opportunity through the use of corporate property or information, or their position within the Company.

The situations that could give rise to conflicts of interest may be direct or indirect, and are mainly related to family, personal or equity interests possibly held by members of the Board of Directors, senior executives and any employee of Blumar and Affiliates.

It is important to consider that conflicts of interest are not inherently negative, but can generate ethical dilemmas if not appropriately and transparently managed. In this regard, our employees at Blumar and Affiliates are required to follow the general rules and policies set forth in this Code, as well as in the Conflict of Interest Policy.

In addition, all employees, including key executives and directors, must abide by the principles of good judgment, morality and good faith to prevent situations in which conflicts of interest may arise between their duties and responsibilities as employees of the Company and their personal and family relationships.



To ensure adequate knowledge and management of matters that could give rise to conflicts of interest, directors, key executives, employees and suppliers must report every two years any conflicts of interest to which they are exposed or whenever there is any change in their businesses, activities and principal investments in which they hold an interest, either directly or through any of their related persons.

For this purpose, they must complete the Conflict of Interest Statement of Blumar and Affiliates.

2. Gifts and Hospitality

In line with our commitment to fight against bribery and corruption, both public and private, the Company has established that members of the Board of Directors, senior executives and employees of Blumar and Affiliates must consider at all times that it is strictly forbidden to give money, gifts, meals and other types of hospitality to public officials, whether domestic or foreign.

Exceptionally, it shall be permitted to offer minimal courtesy to public officials, when the prevailing circumstances so warrant and provided that such courtesy cannot be perceived as an incentive to obtain a consideration from the public official.

Likewise, our Board members, senior executives and employees are not allowed to give, offer, consent to give, receive, or consent to receive

any economic or other benefit (gifts, trips, luxurious meals, among others) with the purpose of favoring the contracting of one supplier over another, or with the purpose that Blumar and Affiliates is chosen over other bidders.

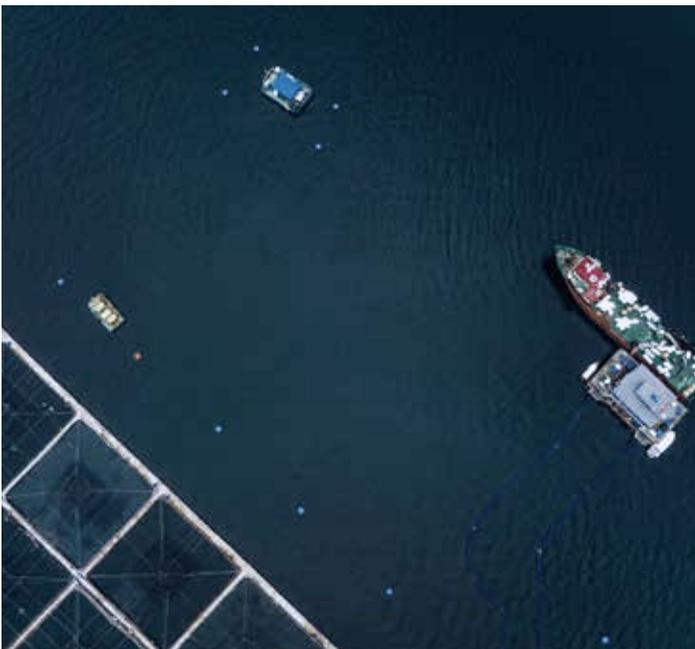
It is also forbidden to offer or give gifts to, or receive gifts from, persons belonging to private organizations, when these could be perceived as incentives or when such action represents a violation of legal regulations and could affect the Company's good image and reputation.

Our members of the Board of Directors, senior executives, and employees can only accept dinner or event invitations from or make dinner or event invitations to natural or legal persons with whom the Company has an interest in establishing business or operational relationships.

3. Money Laundering

At Blumar and Affiliates, we maintain an unwavering commitment to integrity and compliance with the law, including the fight against money laundering.

We recognize the seriousness of this illicit activity and understand that practicing it undermines the core principles of transparency and honesty, which is why we are committed to implementing measures to prevent and detect money laundering in all of our operations.



4. Relationship with Suppliers, Contractors and Third Parties

Interaction between the Company's employees and suppliers of goods and services must always be focused on safeguarding the Company's interests. This involves ensuring a level playing field among all suppliers and establishing relationships based on mutual cooperation, loyalty and transparency.

With regard to equality among suppliers, we are committed to ensuring the participation of all companies that meet the established requirements, whether technical, financial, or availability-related, among others. In every process, we will guarantee the presence of an adequate number of bidders, thus promoting a transparent and fair competition.

Therefore, it is essential to avoid any commitment or attitude of favoritism towards any specific supplier on the part of Company executives and employees. Decision-making must always consider technical, commercial, logistical and other objective variables, permanently evaluating in an impartial manner the benefits and costs of each choice.

At Blumar and Affiliates, we are firmly committed to paying our suppliers and contractors on time for the acquisition of goods or the contracting of services.

“We promote and respect Free Competition, committing ourselves to fully comply with applicable laws”

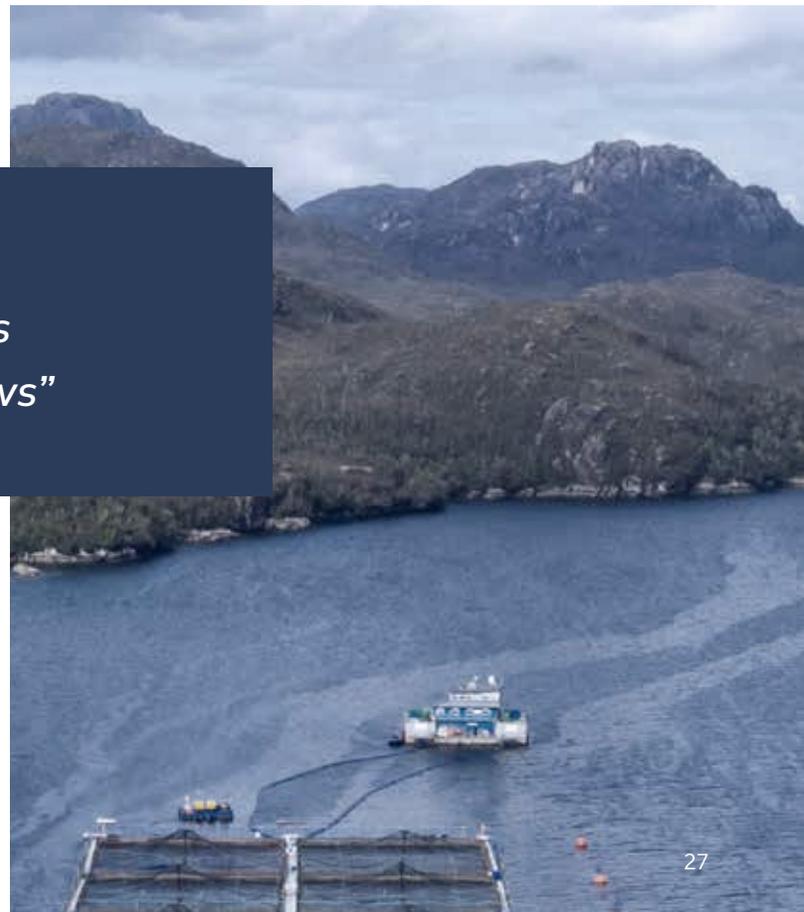
We recognize the importance of establishing business relationships based on transparency and mutual respect, and we understand that on-time delivery significantly contributes to the stability and sustainable development of our supply chain.

Finally, at Blumar and Affiliates we have a Code of Conduct for Suppliers and Contractors, which is available on the Company's website and is intended to summarize and declare the ethical principles that should frame the actions of suppliers, contractors and subcontractors in their delivery of goods or services to the Company.

5. Customer relationships

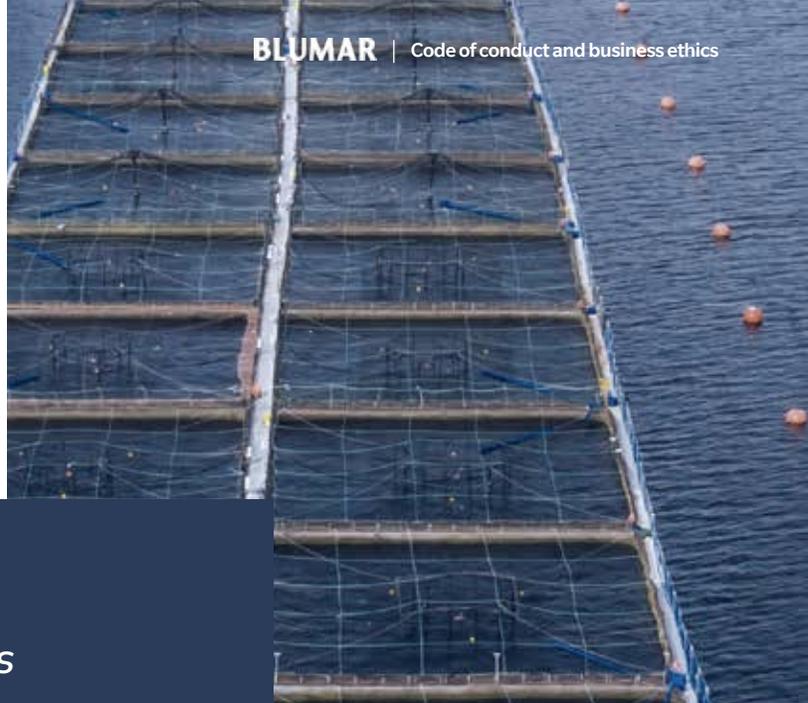
The satisfaction of our customers is a key commitment for Blumar and Affiliates and is reflected in the respect for their rights and the constant search for solutions that meet their interests. This commitment is aligned with the objectives defined by the Company and also with the Customer Policy.

In order to maintain a high degree of customer confidence, Blumar and Affiliates consider all business and commercial information to be the exclusive and confidential property of our customers.



The Company will not disclose information related to these businesses or their outcome without the express consent of our customers.

Members of the Board of Directors, senior executives and employees of Blumar and Affiliates shall maintain the confidentiality of such information even after termination of employment, except when disclosure has been authorized or ordered by law or subpoena.



“We promote and respect Free Competition, committing ourselves to fully comply with applicable laws”

6. Relationship with the Communities

The relationship of Blumar and Affiliates with the communities is based on consideration, respect and care for the areas in which we operate and their inhabitants.



We strive to understand their interests, needs and concerns, always seeking to minimize or avoid any negative impact that our Company may have on them.

Our objective is to contribute to the development of the people who are part of these communities by providing employment and economic opportunities. We work closely with the communities to address problems and challenges through dialogue and joint participation. Our aim is to create a stable and sustainable long-term environment based on harmony and collaboration.



“The safety and wellbeing of all the people who work in the Company are critical to sustainable success”

7. Relationships with authorities

All interactions with domestic or international authorities shall include clear and honest communication.

To ensure full transparency in our relationships, all contacts with government institutions will be made exclusively through representatives designated for this purpose and through the regular channels established for official contact.

The Company's Policy on Relationships with Public Officials establishes in detail how the Company's directors, executives and employees must interact with public officials.

Therefore, interactions between Company members must be based on honesty and mutual respect. In this regard, any attempt to exert undue pressure on co-workers, either individually or in groups, will be considered a violation of ethical and conduct standards.

Likewise, disrespecting confidentiality, spreading rumors or using criticism and personal discrediting of others shall also be considered as conduct that violates ethical and conduct standards.

8. Political Donations

At Blumar and Affiliates, we do not make donations for political or electoral purposes, nor do we or will we provide funding to political parties.

9. Relationship among Company members

Our directors, senior executives and employees have an obligation to conduct themselves in a manner that does not compromise or affect the health, safety, dignity, integrity, honor or reputation of others within the Company.

“Our directors, executives and employees must maintain integrity and exemplary behavior within the Company”



Blumar and Affiliates will not accept on the part of its employees any conduct that undermines the dignity of persons, such as abuse of authority, sexual harassment, psychological harassment, derogatory or humiliating treatment, discrimination based on nationality, color, sex, gender, sexual orientation, marital status, union membership, religion, political opinion, national or social origin, race or personal situation, as well as any action that undermines the honor or respect for others.

10. Respect for Human Rights

At Blumar and Affiliates, we reaffirm our unwavering commitment to the protection of human rights, guided by existing international human rights standards. In this regard, the Company has a detailed Human Rights Policy, which is communicated to all our employees, executives and directors.

At Blumar and Affiliates we recognize the critical importance of respecting and safeguarding the inherent rights of every person, with special attention to critical issues such as decent work, rejection of forced or compulsory labor and child labor, respect for diversity, gender equity and non-discrimination, freedom of association and collective bargaining, occupational health and safety, fair working conditions, respect for the rights of communities, commitment to inclusion, among other rights. Our commitment is aligned with the United Nations Guiding Principles on Business and Human Rights.

This commitment is not limited exclusively to our internal operations, but also encompasses our relationships with suppliers, contractors and partners. In this respect, we impose strict ethical requirements for our own operations, including our employees, direct activities, and products. We also require our suppliers and partners to adhere to and apply the same human rights standards.

By integrating these principles throughout our value chain, we actively contribute to building a work and business environment that promotes dignity, equity and universal respect for human rights.





11. Fair Compensation

In our unwavering dedication and commitment to equality and respect for labor rights, we are committed to ensuring that all of our employees receive fair and decent compensation.

We will demand our contractors adequate conditions for their employees. We recognize that fair compensation is not only a right, but also an essential component for the wellbeing and motivation of our employees and contractors.

We strive to establish transparent and competitive compensation practices reflecting the value of each individual's work, thus promoting a fair work environment, ensuring that our Compensation Policy is based on internal compensation equity and external competitiveness of market compensation.

With respect to fair compensation, the Company recognizes that salary gaps may be a reflection of historical and structural inequalities, so we are committed to conduct periodic evaluations of our compensation policies, identifying and correcting any unjustified differences, which will allow us to contribute to an environment where every person working in the Company, regardless of gender, race, ethnicity or other personal characteristics, receives fair compensation in line with their position and responsibilities.

“We strive to establish transparent and competitive compensation practices reflecting the value of each individual’s work, thus promoting a fair work environment”

12. Relationship with Competitors

At Blumar and Affiliates we promote and respect free competition, being committed to fully comply with the applicable antitrust and freedom of trade laws.

In this regard, the Company has implemented a Compliance Program on Antitrust matters, which must be respected by all our employees, executives and directors without exception. This program aims to prevent anti-competitive practices that could affect free competition and efficiency in the markets where we operate.



“We recognize the critical importance of respecting and safeguarding the inherent rights of every person.”

13. Management of Confidential Information

The Company is a publicly traded company registered in the Securities Registry and its shares are traded on the Stock Exchange. For this reason, we are subject to the supervision of the Financial Market Commission, which has issued standards and regulations regarding the use and disclosure of corporate confidential information.

The primary purpose of these regulations is to safeguard the interests of shareholders by providing them with complete and accurate information on key aspects of the business that could impact the value of their investments.

It also aims at ensuring that Company personnel with access to confidential information do not use it for their own benefit. In this context, the Company has developed and implemented the Manual for Handling Information of Interest to the Market, in accordance with the General Rules issued by the Financial Market Commission (CMF).

Information related to the operations of the Company and its customers is considered to be confidential and its disclosure to third parties could damage the inte-

rests of both the Company and the persons involved in business relations or negotiations with the Company.

The Company’s policy limits access to privileged information and intends to reduce the procedures between the generation and disclosure of such information. In cases where the disclosure of such information is necessary for business reasons, the advice and corresponding authorization from the respective Area Manager must be obtained, who will evaluate the appropriateness of such disclosure.

In addition, it is the responsibility of each director, executive and employee to manage with due security any document and/or information to which they have access, strictly following the internal rules set for this purpose.

14. Accuracy of Information

At Blumar and Affiliates, our internal regulations establish compliance with current legislation and internal policies that guarantee the accuracy, truthfulness and integrity of financial and accounting records, as well as their updating.

It is extremely important that all records, whether accounting, legal or operating records, comply with the Company's policies of accuracy and confidentiality.

In addition, in the case of internal transactions between the parent and its affiliates or with third parties, these transactions are required to be properly recorded in the accounting records, following the accounting principles, standards and practices in force.

It is strictly forbidden, under any circumstances, to falsify, adulterate information and provide inaccurate data within the Company or to any regulatory or supervisory entity.

Based on the policy of Blumar and Affiliates, all information provided by the Company's personnel to their direct supervisors, internal and external auditors, as well as the documentation required by other institutions or regulatory or supervisory bodies, must be timely, faithful, serious and reliable.



It is the responsibility of each manager, executive and employee to provide information in a clear and transparent manner.

The management of information is deemed to be confidential, and all employees are expected to maintain honesty and integrity when managing such information, without using it in any case for their own benefit or for the benefit of third parties.



15. Individual integrity

Our directors, executives and employees must maintain integrity and exemplary behavior within the Company. At Blumar and Affiliates we demand respect for the dignity of all our employees and also honest and responsible conduct in all areas of daily work, which must prevail even when this is done under the excuse of a benefit to the Company itself or to a third party.

With respect to dignity, Blumar and Affiliates reject any discriminatory attitude based on aspects such as race, religion, sex, gender, age, sexual orientation, nationality, descent, marital status, disability, among others. This prohibition applies to current employees, executives and directors as well as to applicants for new positions.

Likewise, it is forbidden for all members of Blumar and Affiliates to engage in sexual harassment and/or workplace harassment. These conducts not only have a negative impact on the work environment, causing damage, but also undermine the dignity and honor of the affected person.

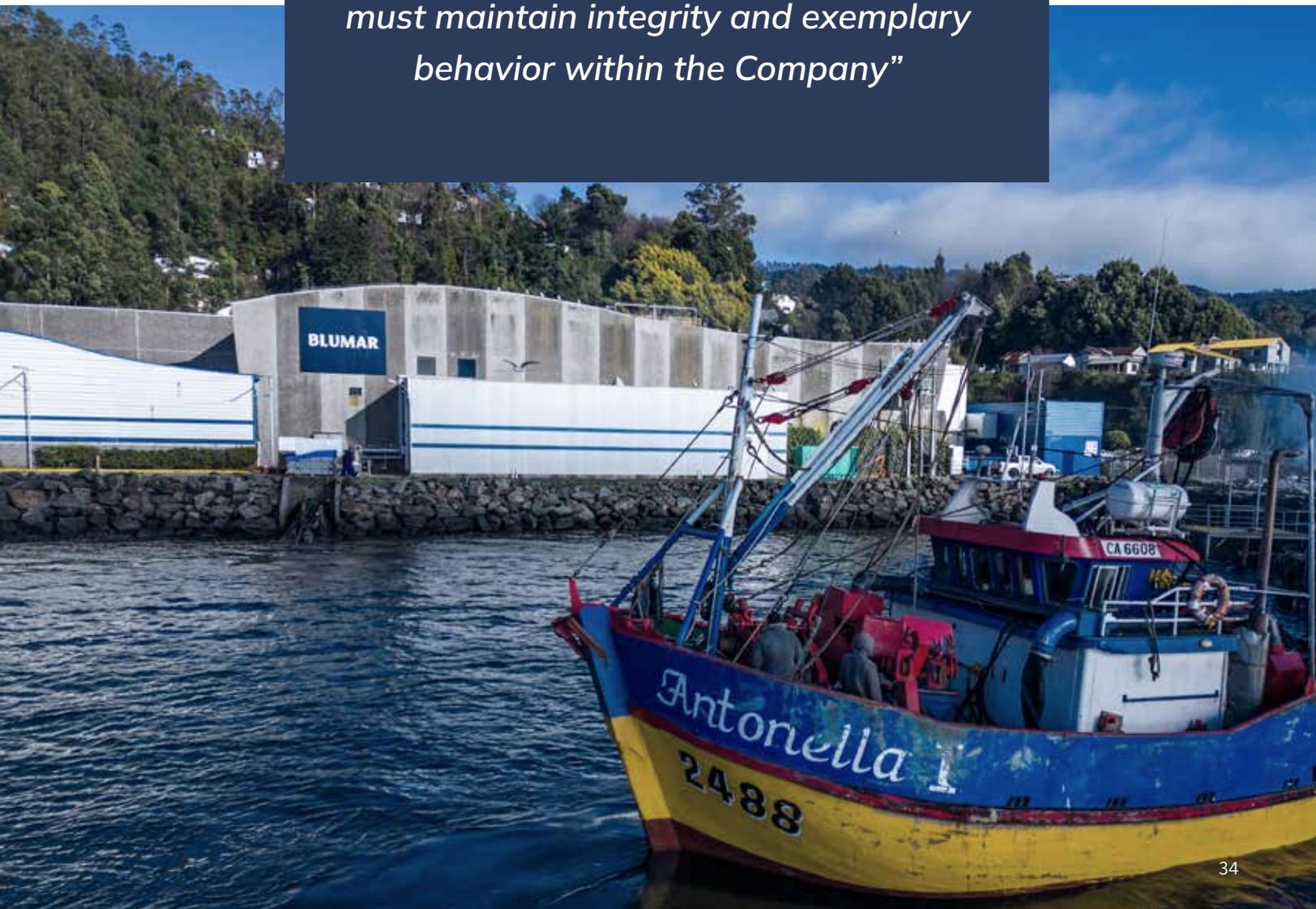
At Blumar and Affiliates, we are committed to maintaining and promoting a respectful and safe work environment for all our employees.

16. Commitment to Information Security

All employees, executives and directors of Blumar and Affiliates must be committed to knowing and respecting the guidelines of the information security policies defined and implemented by the Company, with special emphasis on continuous training for both managers and personnel in general, in order to preserve the confidentiality of the information received and avoid any improper use for malicious purposes or illegal activities.

Likewise, employees, executives and directors must commit to use the technological resources assigned to them in a responsible manner and exclusively for carrying out their duties, in order to protect digital and physical information assets against threats that could negatively affect the normal operation of the Company's critical processes.

“Our directors, executives and employees must maintain integrity and exemplary behavior within the Company”



A large blue and white ship is docked at a pier. The ship's bow is prominent, featuring a white stripe and a circular logo with a portrait. The ship is surrounded by water and dock infrastructure. The text 'VIII. Ethics Committee' is overlaid on the image.

VIII.

Ethics Committee



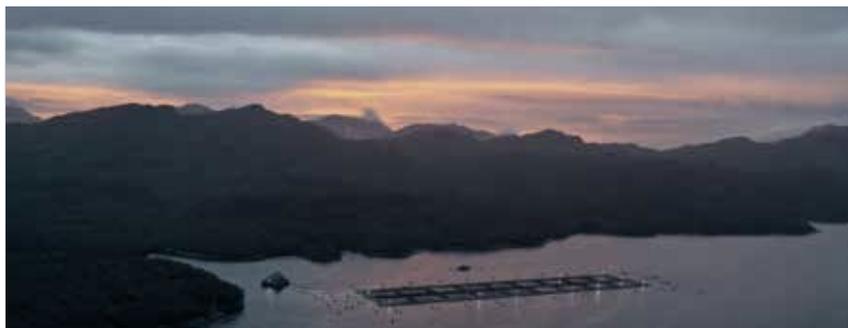
“It is the responsibility of all persons subject to this Code to know, follow, comply with and fully enforce its provisions”

The Ethics Committee is responsible for ensuring the proper communication and application of this Code of Ethics, which implies:

- Promoting the values and conduct recommended in the Code of Ethics.
- Referring cases to the appropriate authority.
- Serving as a consulting body on matters of ethics and conduct.
- Facilitating the resolution of conflicts related to the application of the Code of Ethics.
- Approving sanctions that ensure consistency and proportionality with the severity of the events.

In addition to these responsibilities, the Ethics Committee has specific functions that include updating and amending the Code of Ethics, investigating and documenting cases, and promoting consistency in the interpretation and application of the Code of Ethics.

The Board of Directors is responsible for appointing the members of the Ethics Committee, as well as the roles and responsibilities of each member.





IX. Crime Prevention Model



“Deliver our customers products with the highest standards of quality and innovation, ensuring a permanent and reliable supply”

At Blumar and Affiliates we are strongly committed to the prevention of illegal conducts that may affect the Company from a criminal perspective as a result of being committed by any person holding a position or function within the Company, or by a supplier that provides services by managing Company matters before third parties with or without power of attorney (customs agents, legal advisors, environmental advisors, among others).

In this regard, we have implemented a Crime Prevention Model as required by Law No. 20.393 on criminal liability of legal entities, which consists of a set of policies, procedures and practices that aim at preventing, detecting and responding to the occurrence of any of the crimes listed in Law No. 20.393 and in the four categories identified in Law No. 21.595 related to economic crimes and attacks against the environment.

The crimes and conducts included in these laws cover different matters from an economic and environmental perspective, including environmental, tax, customs, corporate, corruption, and food safety crimes, among others, so it is essential that all our employees, executives and directors comply with the Company's Crime Prevention Model to prevent these conducts.

In practice, the Company's Crime Prevention Model considers different controls and mechanisms aimed at protecting the Company and all our employees, executives and directors from the undesired consequences associated with the commission of any of the crimes indicated in these Laws.



Blumar and Affiliates' Crime Prevention Model is periodically reviewed by independent third parties, with the purpose of continuously improving it and thus protecting the Company and all our members.

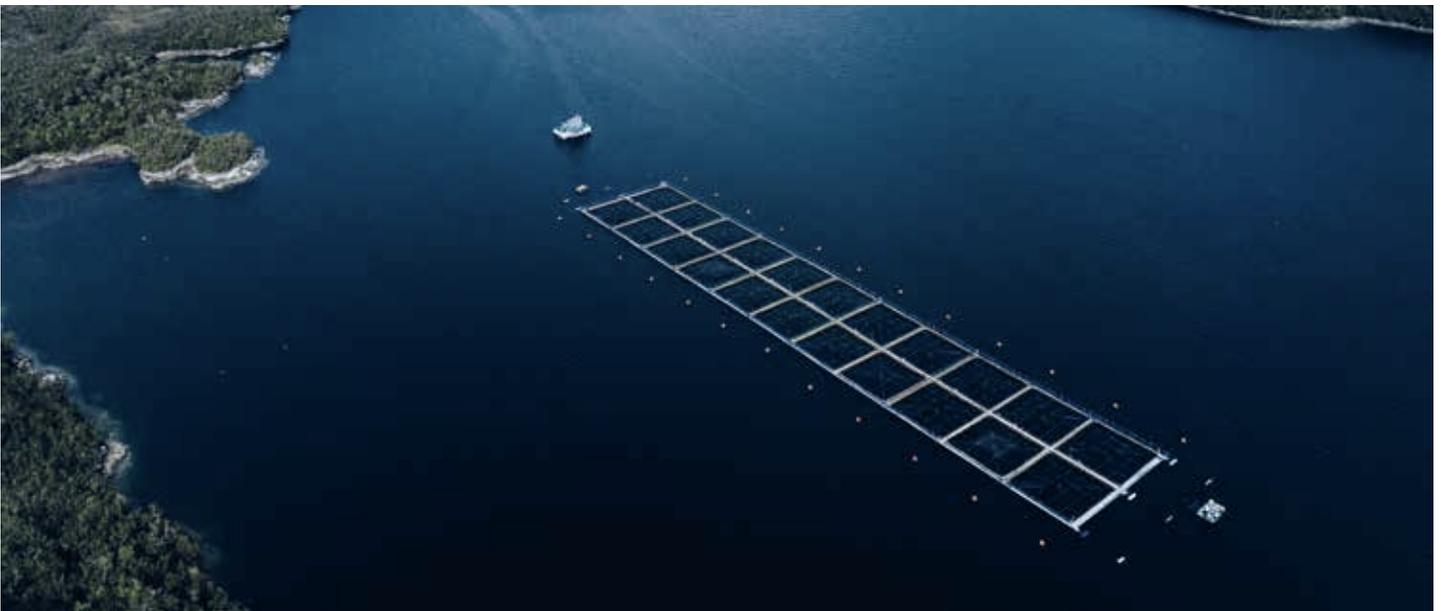
The person or persons responsible for the Crime Prevention Model are those employees appointed by the Company's Board of Directors, who have due autonomy and effective powers of supervision and direction, and their responsibility is to administer, manage and direct the Company's Crime Prevention Model.

Some of their duties include developing and communicating procedures aimed at preventing undesirable conduct, training the Company's directors, executives and employees to fully understand the scope of the Model, and managing the Whistleblower Channel that has been implemented in Blumar and Affiliates.

This Channel is a secure, confidential and anonymous means of communicating to the Company, in a timely and agile manner, complaints about possible breaches of the provisions of our Crime Prevention Model and our Code of Ethics.

Finally, and as part of their responsibilities, the person or persons in charge of the Crime Prevention Model must periodically inform the Company's Boards of Directors on the progress and new developments in the management of the Crime Prevention Model.

“We impose strict ethical requirements for our own operations, including our employees, direct activities and products”



An aerial, top-down view of numerous fishing boats, likely trawlers, arranged in a grid-like pattern on a dark sea at night. The boats are illuminated from above, showing their complex structures, masts, and equipment. The water is dark, and the overall scene is dimly lit, creating a somber and industrial atmosphere.

X.

Whistleblower Channels and non-retaliation policy

“It is a secure, confidential and anonymous means of communicating to the Company, in a timely and agile manner, complaints about possible breaches ”



In order to strengthen a culture of ethics and corporate integrity, Blumar and Affiliates has implemented a whistleblower channel that is available to our employees and third parties in case they have doubts or detect possible non-compliances related to the Code of Ethics, the Crime Prevention Model (laws No. , the(No. Crime Prevention Model 20.393 and No. 21.595) or any other matter.

As part of our ongoing commitment to ethics and integrity, we recognize the importance of fostering an environment in which all of our employees, executives, and directors feel safe to express their concerns or report conducts that are inappropriate or contrary to the Crime Prevention Model or the Code of Ethics.

In this regard, we strongly reject any form of retaliation against those who use our whistleblower channel in good faith and reaffirm our dedication to protect those who contribute to the identification and correction of possible ethical or legal violations, assuring that their courage and honesty will be respected as an essential pillar of our ethical organizational culture.

The manner in which the complaint must be made, the stages of the process, its deadlines and the responsible parties are described in the Complaints Procedure, which must be widely communicated to all the Company's employees, executives and directors.

The Whistleblower Channel is available on the corporate web page
www.blumar.com



() Each complaint will receive a unique tracking code to inform their status, and the response time will be up to 60 days.*

The background of the page is a photograph of a fish processing facility. It shows several metal conveyor belts or trays filled with fish, likely salmon, moving through the facility. The lighting is somewhat dim, giving it an industrial and slightly somber feel. The fish are arranged in neat rows on the trays.

XI. Interpretation and updating



“We recognize the importance of fostering an environment in our employees, executives, and directors feel safe to express their concerns”

All of the Company's members have a responsibility to always use common sense and good judgment when dealing with issues related to corporate ethics and integrity. If they are unclear about how to act in a specific case, they must seek guidance. It is the responsibility of all persons subject to this Code to know, follow, comply with and fully enforce its provisions.

In some cases, the standards contained in this Code could impose greater or additional requirements than those set forth in the Law. In case of matters not specifically regulated in this Code, the legal provisions in force shall fully apply and shall replace the absence and/or complement the content.

At Blumar and Affiliates we reserve the right to impose stricter requirements on personnel, grant exceptions to the Code, or modify policies and procedures in special situations and in light of duly grounded specific circumstances.

In case of doubts or questions about the interpretation of the Code, the Ethics Committee must be consulted, which is responsible for determining the meaning and scope of the provisions contained in this Code.

This body is also responsible for evaluating any changes or updates that may be required to this Code and for proposing modifications to its text for approval by the Board of Directors.



XII. Our Scope



“We actively contribute to building a work and business environment that promotes dignity, equity and universal respect for human rights”

The Code of Conduct and Business Ethics of Blumar and Affiliates sets forth the obligations and minimum standards of conduct that must be followed by all members of the Company. Therefore, all the Company’s directors, executives and employees are obliged to comply with this Code of Conduct and Business Ethics, as well as the internal policies and procedures, the current legal regulations, the Crime Prevention Model, the Free Competition Program and the Internal Rules of Order, Hygiene and Safety.



Failure to comply with the provisions of this Code shall be considered, if applicable, as a labor infringement, notwithstanding the infringement that may derive from the applicable legislation and the corresponding civil or criminal liability.

Conduct in violation of this Code and the internal and external regulations applicable to Blumar and Affiliates will not be accepted, as it could jeopardize the Company’s credibility, reputation, or business continuity and could have negative consequences for our members.





“All the Company’s directors, executives and employees are obliged to comply with this Code of Conduct and Business Ethics”

Therefore, all employees have the obligation to inform their managers, the person in charge of the Crime Prevention Model, any of the members of the Ethics Committee or using any of the whistleblower channels of Blumar and Affiliates, about actual or suspected violations committed by employees, executives, directors, suppliers, customers or any other third party related to the Company.

At Blumar and Affiliates we will provide and/or make available to each employee a copy of the Code of Business Conduct and Ethics at the time of hiring.



Finally, we acknowledge that it is possible that this Code does not address all possible situations related to the conduct of individuals. In such cases, we recommend that the Ethics Committee be consulted to address and resolve these concerns.

XIII.

Letter of Commitment to the Code of Ethics



I hereby acknowledge that I have read the Code of Conduct and Business Ethics of Blumar and Affiliates and that I understand the importance and context of the guidelines contained herein.

I understand that compliance is mandatory for all members of Blumar and Affiliates regardless of their position and that by complying with the Code of Conduct and Business Ethics, we all contribute to creating a better work environment in which we can grow as individuals and professionals.

I declare that I will comply with the rules and standards of conduct set forth herein, including disclosure of any actual or potential conflicts of interest

I undertake to consult the Ethics Committee in case of any doubts regarding the interpretation and application of the rules and policies included in this Code.



XIV.

Approval and review of the Code of Ethics

It is hereby stated for the record that the Board of Directors of Blumar S.A. approved this Code of Ethics at its meeting held on January 11, 2016. And its updates were approved at meetings held on December 26, 2016, July 29, 2019 and June 2024.

An aerial photograph capturing a sunset over a vast expanse of clouds. The sun is positioned on the horizon, casting a shimmering path of light across the water and reflecting off the tops of the clouds. The sky transitions from a pale blue at the top to a warm orange near the horizon. The clouds are dense and layered, creating a textured, undulating surface. The word "BLUMAR" is centered in the middle of the image in a bold, white, sans-serif font.

BLUMAR