

TRANSLATION

BLUMAR S.A.

(Open Joint Stock Corporation, recorded in the Registry of Securities with the number
0415)

BYLAWS

Santiago, August 27, 2020

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(Open Joint Stock Corporation, recorded in the Registry of Securities with the number 0415)

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TITLE ONE

Name, domicile, duration and purpose

Section First: A joint stock corporation is hereby organized under the name of BLUMAR S.A. Its domicile will be the district of Providencia, Metropolitan Region, being authorized to establish agencies or branches elsewhere within the country or abroad. The company will be governed by these bylaws and, in respect of any matter not particularly provided for in same, by the provisions in Law No. 18,046, the Joint Stock Corporations Regulations, and other provisions applicable to this type of companies.

Section Second: The duration of the company will be indefinite.

Section Third: The purpose of the company will be: a) the exploitation of the fishing industry and derivatives, the extraction, fishing, hunting and cultivation of all type of beings or organisms that have the water as their normal means of life and the freezing, cooling, preservation, elaboration, transformation and industrialization of these beings or organisms; the elaboration and industrialization of fish, shellfish, fish meal and fish oil and their derivatives; the manufacturing of preserves and other products for human and animal consumption or industrial application, whose raw materials are cultivated or extracted from the ocean, lakes, rivers, or their shores; the activity of aquiculture in general, and in particular the breeding, production and cultivation of salmons, large oysters, mussels and all other type of species, beings or organisms that have the water as their normal or more frequent means of life, and the industrialization, processing, elaboration, cooling, freezing, drying, packing, packaging, transportation and marketing of the products, byproducts and derivatives of the aquiculture activity, all of the above as principal, either directly or indirectly, and also providing services to third parties in the activities mentioned above; the marketing, sale and export of the products, byproducts and derivatives of the fishing and aquiculture activities in general; b) the construction and repair of vessels adequate for the industrial and commercial fishing and the installation of wharves, nurseries, industrial plants and other works related to the fishing industry; the use of its own fleet and fishing and aquiculture installations in activities for other enterprises; c) to make investments, whether in tangible or intangible personal properties, shares in open, close, special or other type of joint stock corporations, rights in other companies, bonds and commercial paper and other securities, as well as in real properties, either urban or rural; d) the provision of services to third parties in matters of administration, marketing and operation of plants and fishing vessels; and e) the purchase and sale of oil, lubricants, raw materials and spare parts used in the fishing activity.

TITLE TWO

Capital and Shares

Section Fourth: The capital of the company is the sum of 330,246,797.15 dollars of the United States of America, divided into 1,618,095,997 nominative no par value shares, all of the same and single series, without any privilege whatsoever.

Section Fifth: The company will be administered by a Board of Directors formed by seven members, who may be re-elected. The Board of Directors will remain in office for a period of three years, at the end of which it will be renewed completely. The directors will be entitled to received compensation for the carrying out of their duties. The amount of compensation will be determined annually by the Ordinary General Shareholders Meeting.

Section Sixth: The Board of Directors will represent the Company both in an out-of-court and, for the compliance with the corporate purpose, which fact shall not be necessary to evidence to third parties, the Board of Directors will be vested with all the powers of administration and disposition that the laws or these bylaws do not reserve exclusively to the General Shareholders Meeting, without being necessary for this purpose to have a special power of attorney of any nature whatsoever conferred, including for those acts or contracts for which the laws require this circumstance, being in consequence broadly authorized to perform all those acts and execute all those contracts that it may consider convenient for the administration of the corporate businesses and the investment of the resources of the company.

Section Seventh: At its first meeting following the Ordinary General Shareholders Meeting making its appointment, the Board of Directors will elect from among its members a Chairman, a first Vice Chairman, and a second Vice Chairman, who shall also perform such functions at the meetings of the shareholders, and the offices of President, first Vice President and second Vice President of the company, respectively. The meetings of the Board of Directors and General Shareholders Meetings will be presided over by the Chairman. In the event of absence, death, following legal incapacity, or impediment of the Chairman (or President, in its case), which circumstance shall not be necessary to evidence to third parties in any manner whatsoever, the function of the Chairman (or President, in its case) will be performed, with all the authority and powers, by the first Vice Chairman (or first Vice President, in its case) and, in the absence of the latter, by the second Vice Chairman (or second Vice President, in its case).

Section Eighth: The Board of Directors will hold ordinary and extraordinary meetings. The ordinary meetings of the Board of Directors will be held once a month, at the location and on the dates and times previously determined by the Board of Directors, without the need for a previous convening, being it possible that the date, time and location indicated be modified at any time. The extraordinary meetings of the Board of Directors will be held whenever especially convened by the Chairman, either at his (her) own initiative or at the request of one or more directors, following the qualification that the Chairman makes in respect of the need for the meeting, unless the holding of same is requested by the absolute majority of the directors, in which case the meeting shall necessarily be held without a prior qualification.

The convening to extraordinary meetings of the Board of Directors will be made by means of a certified letter dispatched to each one of the directors to the domicile they have registered in the Public Register mentioned in section 135 of Law No. 18,046, which dispatch shall be made at least six days in advance to the date scheduled for the holding of the relevant extraordinary meeting. The term indicated above may be reduced down to an advance notice of twenty-four hours if the letter is delivered in the domicile indicated above by a notary public, which letter shall have the desired effect even if the director is absent or would have changed his (her) domicile. The convening to an extraordinary meeting of the Board of Directors must contain a reference to the matters to be dealt with at same and this convening may be omitted if the relevant meeting is attended by the unanimity of the directors of the company.

Section Ninth: The meetings of the Board of Directors will be established with the attendance of at least four directors. The resolutions will be adopted by the affirmative vote of the absolute majority of the directors attending. In the event of a tie in the vote, the Chairman, or whoever performs as such, will cast a quality vote.

Section Tenth: The discussions and resolutions adopted by the Board of Directors will be transcribed into a book of minutes, to be kept by any means, provided they offer assurance that no insertions, suppressions or any other adulteration affecting the fidelity of the minute exist. The minutes transcribing the meetings of the Board of Directors shall be signed by the directors who have attended the meeting, and its Secretary. Should any of the directors die, become incapacitated for any reason, or refuse to sign the relevant minute, the respective circumstance of the death, impediment or refusal shall be certified by the Secretary at the bottom of same. The minute will be considered approved as from the time of its signing and /or the certification of the Secretary referred to in the preceding sentence, as applicable, and as from such date there will be possible to carry out the resolutions which same refer to. The director wishing to save his (her) responsibility for an act or resolution of the Board of Directors must request that his (her) opposition be recorded in the minute, being necessary to provide an account of such fact to the next following Ordinary General Shareholders Meeting by whoever presides over it. The director that considers that a minute contains inaccuracies or omissions has the right to express, prior to his (her) signing, the observations that may correspond.

Section Eleventh: The company will have a General Manager to be designated by the Board of Directors, upon whom will be vested all the authority assigned by the law and the Board of Directors. The General Manager will act as Secretary to the Board of Directors and the General Shareholders Meetings, unless the Board of Directors designates other individual to perform such office either in a permanent basis or for one meeting in particular.

TITLE FOUR

On the External Auditors

Section Twelfth: The Ordinary General Shareholders Meeting will designate, on an annual basis, independent External Auditors, in order to examine the accounts, inventory, balance sheet and other financial statements of the company, with the obligation to report in writing

to the next following Ordinary General Shareholders Meeting on the compliance with its obligations.

TITLE FIVE

On the General Shareholders Meetings

Section Thirteenth: The shareholders will hold general ordinary and extraordinary meetings. The ordinary general meetings of the shareholders will be held within the first quarter of each year. The extraordinary general meetings of the shareholders may be held at any time, when required by the corporate needs, to resolve in respect of any matter that the laws or these bylaws reserve to be dealt with by the meetings of the shareholders, provided such matters are indicated in the relevant summons.

Section Fourteenth: The meetings will be established on the first call, except that the law of these bylaws may require larger majorities, with the absolute majority of the shares issued with voting rights and, on the second call, with those that are present or represented, irrespective of their number.

Section Fifteenth: The decisions and resolutions of the ordinary and extraordinary meetings of the shareholders will be reached and adopted, on the first and second calls, with the affirmative vote of the absolute majority of the shares with voting rights that are present or represented at the meeting, except that the law or these bylaws may require special majorities in order to reach or adopt certain decisions or resolutions.

Section Sixteenth: The resolutions of the ordinary and extraordinary general meetings of the shareholders implying amendments to the corporate bylaws shall have to be adopted by the absolute majority of the shares issued with voting rights. The resolutions related to the increase of the corporate capital shall require the affirmative vote of sixty per cent of the shares issued with voting rights. Finally, the resolutions related to the matters mentioned in section 67 of Law No. 18,046, shall require the affirmative vote of two-thirds of the shares issued with voting rights.

Section Seventeenth: The discussions and resolutions of the meetings of the shareholders shall be recorded in a book of minutes to be maintained by the Secretary, should there be any, or, in its defect, by the General Manager.

TITLE SIX

Balance Sheet and distribution of profits

Section Eighteenth: A General Balance Sheet of the operations of the Company will be prepared as of December 31 of each year. Out of the net profits of each fiscal year, there shall be destined: a) a quota not inferior to thirty per cent (30%) of same to be distributed as dividend in cash among the shareholders, proportionate to their shares; and b) the balance of the profits not distributed as dividend, to form the reserves that the Ordinary General Shareholders Meeting resolves.

TITLE SEVEN

Dissolution and Liquidation

Section Nineteenth: The Company will be dissolved and liquidated by resolution of the Extraordinary General Shareholders Meeting, and in the other cases set forth in the law.

Section Twentieth: Upon the dissolution of the company, it will be proceeded to its liquidation by a Liquidating Committee designated by the General Shareholders Meeting, which will also determine its compensation.

Section Twenty-first: Except by the unanimous resolution of the shares issued with voting rights of the company to the contrary, and the provisions in section 110 of Joint Stock Corporations Act, the Liquidating Committee shall be formed by three liquidators.

TITLE EIGHT

Arbitration

Section Twenty-second: The differences arising among the shareholders in their capacity as such, or between same and the company or its administrators, either during the period of effectiveness of the company, or during its liquidation, irrespective of the nature they may be, shall be submitted to the determination of an arbitrator-mediator designated by common agreement and, in the absence of an agreement, by the ordinary courts of law, against the resolution of whom there shall proceed no recourse whatsoever. In the event that the arbitrator is designated by the ordinary courts of law, the designation must fall upon an attorney who performs or has performed the office of court member or adjunct court member of the Santiago Court of Appeals or the Supreme Court.

TRANSITORY SECTIONS

Transitory Section First: At its meeting held June 28, 2011, the Extraordinary General Shareholders Meeting of Pesquera Itata S.A., hereinafter also and indistinctly Itata S.A., resolved and approved the merger by incorporation into Pesquera Itata S.A. of the company denominated Pesquera El Golfo S.A., hereinafter also and indistinctly El Golfo S.A., effective and in force as of April 1, 2011, with all the assets, permits, authorizations and liabilities and all the rights and obligations of El Golfo S.A. being absorbed and assumed by Itata S.A., and the totality of the shareholders and net worth of El Golfo S.A. being incorporated to Itata S.A., becoming El Golfo S.A. dissolved and liquidated as of the date of the materialization of the merger; being understood for all purposes that Itata S.A. is the legal successor and continuer of El Golfo S.A.

The merger is approved considering as basis for same the values arising from the books and legal records of Itata S.A. and El Golfo S.A. as of March 31, 2011, in accordance with the resolutions adopted and the background information approved by the Extraordinary General Shareholders Meeting of Itata S.A. that resolved the merger held on the date mentioned at

the beginning of this transitory provision, which resolutions and background information are deemed for all purposes to form an integral part of this transitory provision.

As a consequence of the merger, Itata S.A. will become for all legal purposes the legal successor and continuer of El Golfo S.A., assuming joint and several liability for the satisfaction of all taxes that may now and might in the future be owed by the absorbed company indicated above. By the same token, Itata S.A. assumes joint and several liability and undertakes to pay the taxes that may correspond in accordance with the termination balance sheet that El Golfo S.A. will be obligated to prepare by virtue of the provision in section 69 of the Tax Code.

The merger approved and resolved by the Extraordinary General Shareholders Meeting of Itata S.A. indicated in this transitory provision will be materialized on the date in which the representatives of Itata S.A. and El Golfo S.A. execute a public deed expressing that the merger has become materialized; by means of which public deed all the properties that form part of the assets of El Golfo S.A. will be materially delivered to Itata S.A., being in this same instrument established the provisions and contained the declarations and powers of attorney necessary for the registration in the name of Itata S.A. of the properties that form part of the assets of El Golfo S.A.

In the public deed of declaration of materialization of the merger El Golfo S.A. will make delivery to Itata S.A. of all the assets and liabilities that appears in its books, inventories and balance sheet as of April 1, 2011, as well as all those that it might have acquired subsequent to the date recently indicated and prior to the date of materialization of the merger.

The public deed referred to the declaration of materialization of the merger shall be executed and signed before the notary public of Santiago Mr. Félix Jara Cadot on a date set within the thirty calendar days counted from the date in which the Superintendence of Securities and Insurance issues the certificate of registration in the Register of Securities of the shares that for the merger referred in this transitory section will be issued by Itata S.A.

In the public deed of declaration of materialization of the merger, Itata S.A. will make its own, and assume in its favor and for its account, all the commercial transactions and accounting operations related to the assets and liabilities of El Golfo S.A. that by virtue of the merger will acquire and that have been carried out up to the date in which the merger is materialized and perfected.

Capital Increase: The Extraordinary General Shareholders Meeting of Itata S.A. mentioned at the beginning of this transitory provision resolved, on occasion of the merger approved by said meeting, to increase the corporate capital from US\$ 116,307,906.78 divided into 677,249,732 shares with no par value to US\$ 241,903,755.36 divided into 1,238,342,900 shares with no par value. This capital increase of US\$ 125,595,848.58 will be made, contributed and paid by means of the issuance of 561,093,168 new shares, with no par value, which the Board of Directors shall resolve to issue, at an issuance value of US\$ 0.22384134354 per share, within the term that expires January 30, 2012; which shares will be rendered paid with the net worth of El Golfo S.A. as of April 1, 2011, considering and incorporating to same the effects of the definitive dividend and of the capital increase

mentioned in literal “b” of separate paragraph “6” of the Expert’s Report prepared by expert Mr. Luis Arancibia Lepe approved in “Resolution Fourth” above, net worth that, with the consideration and incorporation previously mentioned, will be absorbed by Pesquera Itata S.A. on the date of the materialization of the merger resolved by the Extraordinary Shareholders Meeting cited at the beginning of this transitory provision. After the merger referred to in this transitory provision has been approved and resolved by El Golfo S.A., no later than on the business day previous to the day in which the public deed of declaration of materialization of the merger has been executed, the Board of Directors of Itata S.A. shall issue the 561,093,168 shares mentioned above, which it will distribute directly among the shareholders of El Golfo S.A. who have such capacity on the date in which the Board of Directors of Itata S.A. determines for the distribution and exchange, being obligated to establish such date on a day within the thirty calendar days following the day in which the merger is materialized.

In accordance with what is established in “Resolution Fifth” adopted by the Extraordinary General Shareholders Meeting mentioned at the beginning of this transitory provision, the distribution shall be carried out exchanging to the shareholders of El Golfo S.A. their shares in that company by shares of Itata S.A. in the following proportion:

For each share in this latter company that they hold on the date of the exchange, the shareholders of Pesquera El Golfo S.A. shall have right to receive one share of Itata S.A. in exchange for that share.

The operations of materialization of the merger and payment of the shares indicated in this transitory provision shall have to be concluded within the term that expires January 30, 2012.

The Board of Directors is broadly authorized to adopt the resolutions that may deem necessary in order to carry out and materialize the merger and the issuance, distribution and exchange of shares which this transitory provision refers to.

Transitory Section Second: At the meeting held September 26, 2011, the Extraordinary General Shareholders Meeting amended the bylaws of Pesquera Itata S.A., changing the name of the company by that of **Blumar S.A.** In accordance with what is indicated above, and for all purposes of what at law may be required, the following is established and evidenced: a) Blumar S.A. will continue operating with the same accounts of Pesquera Itata S.A. The capital of the company and all the corporate funds continue being the same as they appear in the accounts of the company, which on occasion of the amendment to the bylaws resolved by the Extraordinary General Shareholders Meeting recently indicated, changed its name by that of Blumar S.A.; b) on occasion of the change of name resolved by the Extraordinary General Shareholders Meeting previously mentioned, the bearer of an authorized copy of the public deed into which the Minute of the Extraordinary General Shareholders Meeting held September 26, 2011 is authorized to request from the relevant Real Estates and Commerce Registrars and other institutions, organisms, authorities and /or officers, whose mission is to maintain private or public records, the relevant annotations in the registrations of the properties of the company and the sub-registrations and annotations that may correspond, all necessary to provide evidence of the change of name of the company, being particularly authorized to execute the public and private deeds, declarations

and minutes that may be required for the purposes mentioned above, with broad authority and no limitation whatsoever. With equal authority, the bearer is authorized to request the change of name of all type of permits, patents, concessions, authorizations, etc.; c) it is hereby expressly acknowledged that all the powers of attorney granted by Pesquera Itata S.A. prior to September 26, 2011, which company has become to be named Blumar S.A., as previously indicated, are hereby ratified and remain fully in force, with the only exception of those that have been expressly rendered without effect; d) the Board of Directors of Blumar S.A., formerly Pesquera Itata S.A., is authorized to order to exchange of the titles to the shares of the company by new titles of shares in which the new name of the company is consigned, being the Board of Directors to this effect authorized to adopt all the resolutions that may consider convenient or necessary, with no limitation or exclusion whatsoever, which exchange shall have to be conducted on the date that the Board of Directors determines for a day within the months of October, November and December of the current year.

Transitory Section Thirth: The capital increase of US\$ 290,246,797.15 divided into 1.408.095,997 shares with no par value to USS\$ 330,246,797.15 divided into 1,618,095,997 shares with no par value resolved by the Extraordinary General Shareholders Meeting held August 20, 2020, shall be contributed and paid in the following manner:

A) By means of the issuance, in a single stage and on the date that the Board of Directors determines, of 210,000,000 pay shares with no par value that will be preemptively offered to the shareholders with right to them, to be paid in cash, at the price per share that the Board of Directors determines in accordance with the authority that in the terms of the second paragraph of section 23 of the Joint Stock Corporations Regulations was conferred to that effect by the Extraordinary General Shareholders Meeting mentioned at the beginning of this transitory provision, provided that said placement is commenced within the one hundred and eighty days following the holding of the above mentioned meeting.

There shall have a preemptive right to subscribe for those shares those shareholders that have that capacity at midnight on the fifth business days prior to the date in which the relevant notice of option to subscribe proportionate to the shares they possess as of such date is published. The shares that each shareholder has the right to subscribe for, in the relevant proportion, shall be payable on the same act of the subscription, in one lump sum and in cash or by means of a banking check of the subscriber or certified check issued to the order of the company.

During the entire period of the preferred right, the shareholders shall be entitled to transfer their right of option to subscribe for the shares to which they are entitled to in the issuance indicated in this literal "A" in whole or in part, to be materialized by means of a private instrument executed by both the assignor and the assignee before a notary public, or by each one before two witnesses of age, or before a stock exchange dealer, all in accordance with the provisions in sections 31 and 38 of the Joint Stock Corporations Regulations. There shall also be possible to make the transfer by means of a public deed executed by the assignor and the assignee. To do the foregoing, the shareholders that consider convenient to transfer their right of option may request to the Shares Division of the company a certificate where the above-indicated preemptive right is evidenced. The transfer of the right of option to subscribe may only have effect in respect of the company and third parties at the time when the

company takes knowledge of the occurrence of same, for which purpose the assignee shall have to make delivery of the public or private deed of transfer to the Shares Division of the company, and accompanying to this instrument the above-indicated certificate in the event that such document shall have been requested and retrieved from the company by the assignor. In any case, the assignor of a preemptive right shall be obligated to subscribe for and pay the shares to which he or she is entitled to by virtue of the assignment within the same term that the assignor of the right of option had for the subscription and payment. Should the assignee fail to exercise his (her) right within the term recently indicated, it shall be understood that same is waived.

The shares that shall have not been subscribed by the shareholders with a right to them or their assignees within the term of thirty calendar days counted from the day in which the notice communicating to the shareholders the commencement of the period of the preferred right to subscribe is published, and the shares that have their origin in the fractions occurring in the apportionment among the shareholders, the Board of Directors may resolve either to place or not to place them. In the event that the Board of Directors resolves to place these shares, the procedure that is indicated below will be followed:

(i) At the time of exercising the preferred option right to subscribe, in the same shares subscription contract that the company will provide, the shareholders that are interested in subscribing for the shares mentioned above, or their assignees, shall communicate in writing their intention to the General Manager of the company, indicating an electronic mail address to which they may be provided a notice in the event that a shares subscription option be assigned to them (the “Interested Shareholders for the Second Period”);

(ii) Within the five business days following the date in which the term that the shareholders have to exercise their preferred option right in the issuance indicated in this literal “A” expires, the General Manager of the company, or whoever acts as such, shall assign the shares subscription options corresponding to the shares that would have not been subscribed for and paid within said period among the Interested Shareholders for the Second Period, proportionate to the number of shares that each one of those shareholders shall have subscribed for considering the total number of shares subscribed for by such group of shareholders during the preferred option period. The General Manager of the company will communicate by means of electronic mail to each one of such Shareholders Interested for the Second Period, to the address they shall have indicated in accordance with what has been indicated in numeral “(i)” above, the options of subscription for shares that they would have been assigned.

(iii) Commencing on the date in which they receive such notice, the Shareholders Interested for the Second Period will be entitled to exercise their option indicated in numeral (ii) above, subscribing for the shares that correspond to them within the term of five business days (the “Second Period”). These shares will be payable at the price determined by the Board of Directors, which may not be lower than that of the preferred option, and payable in one lump sum, in cash or by means of a banking check of the subscriber or certified check issued to the order of the company at the time such shares are subscribed for. For these purposes, Saturdays, Sundays and Holidays will be considered as non-business days.

During the Second Period, the shareholders may transfer their option right to subscribe for shares in whole or in part, in the same manner described in literal “A” above.

If the Board of Directors resolves not to place the shares product of fractions in the apportionment and the shares that are not subscribed for by the shareholders entitled to same within the period of preferred option to subscribe, the issuance of same will be rendered without effect.

B) In respect of the shares not subscribed for during the period of the preferred option, and having the procedure indicated in the numerals “(I)”, “(ii)” and “(iii)” of literal “A” above concluded, if still there are shares that have their origin in fractions resulting in the apportionment among the shareholders and in waivers to their preferred subscription option right on the part of shareholders, the following provisions will apply:

B.1) If the Board of Directors resolves not to place the above-referred shares, the corporate capital will be rendered without effect in the portion not subscribed for, and it will be proceeded to the relevant cancellation of the shares that corresponds, if they have been issued;

B.2.) If the Board of Directors resolves to place the shares recently indicated, they may be offered freely by the Board of Directors to third parties, in the opportunities and the amounts that the Board of Directors determines, as indicated below:

B.2.1) It is established that the shares referred to above may be offered by the Board of Directors to third parties once the procedure indicated in the numerals “(I)”, “(ii)” and “(iii)” of literal “A” above has been concluded. These shares shall be offered by the Board of Directors to third parties at the price it determines in accordance with the Manual of Operations in Shares of the Santiago Stock Exchange (*Bolsa de Comercio de Santiago, Bolsa de Valores*). The placement price of these shares expressed in the Chilean legal currency must be contributed and paid at the time of the subscription for the shares, in cash, banking transfer, certified check or check, in the Chilean currency.

B.2.2) In any event, the offer and transfer of these shares to third parties may not be made at values and /or subject to conditions that are more favorable than those of the preferred offer to the shareholders with a right to same; all of the foregoing without prejudice to the provision contained in the second paragraph of section 29 of the Joint Stock Corporations Regulations, meaning that, following the lapse of thirty consecutives days after the date of expiration of the term of the preferred offer for the subscription to the shareholders, the shares that have not been subscribed for as of said date may be offered by the Board of Directors subject to conditions and at prices different to those of the preferred offer to the shareholders, provided these offers to third parties are made in securities exchanges.

B.3) F having the procedure indicated in literal “B.2” above concluded, still there are shares that have not been subscribed for, the corporate capital shall become without effect in respect of the portion not subscribed for, and it shall be proceeded to the cancelation of the shares that correspond if they shall have been issued. In any event, the capital increase referred to in literal “A” of this transitory provision shall have to be fully paid within the term that expires December 31, 2021.

B.4) The Board of Directors is hereby broadly authorized to adopt all the resolutions that may be necessary to carry out the capital increase resolved by the Extraordinary General Shareholders Meeting mentioned at the beginning of this transitory provision, being to that effect empowered for that purpose to carry out all the acts and dealings that may be necessary for the due registration of the shares in the Register of Securities of the Financial Market Commission (*Comisión para el Mercado Financiero*), being authorized to that effect to submit all type of requests, presentations, declarations and other dealings related to said registration, in order to obtain that, after the relevant issuance of shares has been registered, it may resolve its placement either in a single or several instances, and its registration in one or more stock exchanges; represent the company or establish its representation before all type of authorities or persons, including governmental, supervisory or regulatory entities, stock exchanges or others related to the securities markets in Chile; confer the powers of attorney that may be necessary or convenient in order to carry out all or part of the foregoing and, in general, to determine all the situations, modalities, complements, modifications and details that could arise or be require in connection with this amendment to the bylaws and other related matters approved by the Extraordinary General Shareholders Meeting held August 20, 2020.

Certificate

I hereby certify that the present text contains the bylaws in force of BLUMAR S.A. as updated with the last amendments thereof resolved by the Extraordinary General Shareholders Meeting held August 2020 whose minute was transcribed into a public deed dated August 21, 2020 executed before the notary public of Santiago Mr. Félix Jara Cadot.

In accordance with the provisions set forth in section seventh of the Joint Stock Corporations Law number 18,046, below I mention the public deeds evidencing the organization of the company and the amendments that its bylaws have experienced, all with the information of their respective legalizations:

- a) Pesquera Itata S.A. was organized as a limited liability partnership under the name of “Jorge Sarquis y Compañía Limitada” by means of a public deed executed April 22, 1961 before the notary public of Santiago Herman Chadwick Valdés. An abstract of the public deed of organization of the partnership was registered on page 2,391 with the number 2,057 of the year 1961 in the Register of Commerce of the Santiago Real Estates Registrar.
- b) In the public deed of protocolization dated May 12, 1961 executed before the notary public of Santiago Mr. Herman Chadwick Valdés appear the information that evidence the registration in the Register of Commerce and the publication in the Official Gazette of the abstract of the public deed referred to in the preceding literal.
- c) The partnership denominated “Jorge Sarquis y Compañía Limitada”, currently Pesquera Itata S.A., has been object of the following amendments in its corporate status, all of which are mentioned below:

c.1) Amendment by public deed executed December 10, 1963 before the notary public of Santiago Herman Chadwick Valdés.

Legalization abstract in deed of protocolization executed December 26, 1963 before the notary public of Santiago Herman Chadwick Valdés.

c.2) Amendment by public deed executed March 28, 1966 before the notary public of Santiago Herman Chadwick Valdés.

Legalization abstract in deed of protocolization executed April 12, 1966 before the notary public of Santiago Herman Chadwick Valdés.

c.3) Amendment by public deed executed December 17, 1968 before the notary public of Santiago Herman Chadwick Valdés.

Legalization abstract in deed of protocolization executed January 24, 1969 before the notary public of Santiago Herman Chadwick Valdés.

c.4) Amendment by public deed executed December 11, 1969 before the notary public of Santiago Herman Chadwick Valdés.

Legalization abstract in deed of protocolization executed February 9, 1970 before the notary public of Santiago Herman Chadwick Valdés.

c.5) Amendment by public deed executed July 24, 1974 before the notary public of Santiago Jaime Morandé Orrego.

Legalization abstract in deed of protocolization executed August 6, 1974 before the notary public of Santiago Jaime Morandé Orrego.

c.6) Amendment by public deed executed July 30, 1975 before the notary public of Santiago Jaime Morandé Orrego.

Legalization abstract in deed of protocolization executed September 22, 1975 before the notary public of Santiago Jaime Morandé Orrego.

c.7) Amendment by public deed executed December 9, 1976 before the notary public of Santiago Jaime Morandé Orrego.

Legalization abstract in deed of protocolization executed January 14, 1977 before the notary public of Santiago Jaime Morandé Orrego .

c.8) Amendment by public deed executed November 30, 1981 before the notary public of Santiago Ana María Sepúlveda Fuentes.

Legalization abstract in deed of protocolization executed December 18, 1981 before the notary public of Santiago Ana María Sepúlveda Fuentes.

c.9) Amendment by public deed executed December 4, 1981 before the notary public of Santiago Ana María Sepúlveda Fuentes. (The partnership was reorganized into a joint stock corporation under the name of PESQUERA ITATA S.A.).

Legalization abstract in deed of protocolization executed December 31, 1981 before the notary public of Santiago Ana María Sepúlveda Fuentes.

c.10) Amendment by public deed executed May 14, 1984 before the notary public of Santiago Félix Jara Cadot. (The company was reorganized into a limited liability partnership under the name of PESQUERA ITATA LIMITED).

Legalization abstract in deed of protocolization executed June 28, 1984 before the notary public of Santiago Félix Jara Cadot.

c.11) Amendment by public deed executed May 25, 1988 before the notary public of Santiago Félix Jara Cadot.

Legalization abstract in deed of protocolization executed June 30, 1988 before the notary public of Santiago Félix Jara Cadot.

c.12) Amendment by public deed executed June 24, 1988 before the notary public of Santiago Félix Jara Cadot.

Legalization abstract in deed of protocolization executed July 13, 1988 before the notary public of Santiago Félix Jara Cadot.

c.13) Amendment by public deed executed June 26, 1991 before the notary public of Santiago Félix Jara Cadot.

Legalization abstract in deed of protocolization executed July 18, 1991 before the notary public of Santiago Félix Jara Cadot.

c.14) Amendment by public deed executed December 30, 1991 before the notary public of Santiago Félix Jara Cadot.

Legalization abstract in deed of protocolization executed March 10, 1992 before the notary public of Santiago Félix Jara Cadot.

c.15) Amendment by public deed executed May 19, 1992 before the notary public of Santiago Félix Jara Cadot. By virtue of this amendment the company is reorganized and transformed from a limited liability partnership into a joint stock corporation under the name of PESQUERA ITATA SOCIEDAD ANÓNIMA.

An abstract of the public deed indicated above was registered on page 16,691 with the number 8,465 in the Register of Commerce of the Santiago Real Estates Registrar on May 22, 1982 and published in the Official Gazette on June 25, 1992.

The information evidencing the registration and publication mentioned in the preceding paragraph has been protocolized in public deed executed June 22, 1992 before the notary public of Santiago Félix Jara Cadot.

c.16) Amendment by public deed executed August 4, 1996 before the notary public of Santiago Félix Jara Cadot. By virtue of this amendment was resolved the increase of the capital of the company.

An abstract of the public deed indicated above was registered on page 18,758 with the number 15,127 in the Register of Commerce of the Santiago Real Estates Registrar on August 10, 1995 and published in the Official Gazette on August 14, 1995.

The information evidencing the registration and publication mentioned in the preceding paragraph has been protocolized in public deed executed August 28, 1995 before the notary public of Santiago Félix Jara Cadot.

c.17) Amendment by public deed executed July 20, 2001 before the notary public of Santiago José Musalem Saffie. By virtue of this amendment was resolved to extend the corporate purpose of the company and that the company would not avail itself of the provisions in transitory section ten of Law No. 19,705.

An abstract of the public deed indicated above was registered on page 20,477 with the number 16,460 in the Register of Commerce of the Santiago Real Estates Registrar on August 7, 2001 and published in the Official Gazette on August 10, 2001.

The information evidencing the registration and publication mentioned in the preceding paragraph has been protocolized in public deed executed August 14, 2001 before the notary public of Santiago José Musalem Saffie.

c.18) Amendment by public deed executed December 12, 2001 before the notary public of Santiago Félix Jara Cadot. By virtue of this amendment was resolved to merger the company through the absorption of the companies denominated Pesquera Atacama S.A., Oceánica 1 S.A., Río Itata S.A., Inversiones Pesqueras Inverpesca S.A., Pesquera Confish S.A., Pesquera Al-Mar S.A. and Pesquera Quellón S.A. by Pesquera Itata S.A.

An abstract of the public deed indicated above was registered on page 32,918 with the number 26,888 in the Register of Commerce of the Santiago Real Estates Registrar on December 19, 2001 and published in the Official Gazette on December 29, 2001.

The information evidencing the registration and publication mentioned in the preceding paragraph has been protocolized in public deed executed December 31, 2001 before the notary public of Santiago Félix Jara Cadot.

c.19) Amendment by public deed executed May 9, 2002 before the notary public of Santiago Félix Jara Cadot. By virtue of this amendment was resolved to extend the corporate purpose incorporating the activities of purchase and sale of oil, lubricants, raw materials and spare parts for the fishing activity; increase the number of directors from five to seven, eliminating the institution of alternate directors; rise the quorum for the establishment de the meetings of the Board of Directors from three to four directors; and establish a quorum of 60% of the shares issued to approve increases of the corporate capital.

An abstract of the public deed indicated above was registered on page 12,429 with the number 10,260 in the Register of Commerce of the Santiago Real Estates Registrar on May 16, 2002 and published in the Official Gazette on May 23, 2002.

The information evidencing the registration and publication mentioned in the preceding paragraph has been protocolized in public deed executed May 23, 2002 before the notary public of Santiago Félix Jara Cadot.

c.20) Amendment by public deed executed November 6, 2007 before the notary public of Santiago Félix Jara Cadot. It was resolved to increase the corporate capital by means of the issuance of pay shares on the date determined by the Board of Directors within the term expiring June 30, 2008.

An abstract of the public deed indicated above was registered on page 47,351 with the number 33,847 in the Register of Commerce of the Santiago Real Estates Registrar on November 9, 2007 and published in the Official Gazette on November 12, 2007.

The information evidencing the registration and publication mentioned in the preceding paragraph has been protocolized in public deed executed November 13, 2007 before the notary public of Santiago Félix Jara Cadot.

c.21) Amendment by public deed executed April 14, 2008 before the notary public of Santiago Félix Jara Cadot. It was resolved to render without effect the capital increase resolved by the Shareholders Meeting mentioned in “c.20” above and, in addition, express the corporate capital in dollars of the United States of America.

An abstract of the public deed indicated above was registered on page 19,270 with the number 13,099 in the Register of Commerce of the Santiago Real Estates Registrar on April 29, 2008 and published in the Official Gazette on May 3, 2008.

The information evidencing the registration and publication mentioned in the preceding paragraph has been protocolized in public deed executed May 6, 2008 before the notary public of Santiago Félix Jara Cadot.

c.22) Amendment by public deed executed October 1, 2008 before the notary public of Santiago Félix Jara Cadot. It was resolved to increase the capital of the company through the issuance of pay shares.

An abstract of the public deed indicated above was registered on page 46,862 with the number 32,301 in the Register of Commerce of the Santiago Real Estates Registrar on October 8, 2008 and published in the Official Gazette on October 6, 2008.

The information evidencing the registration and publication mentioned in the preceding paragraph has been protocolized in public deed executed October 10, 2008 before the notary public of Santiago Félix Jara Cadot.

c.23) Amendment by public deed executed July 28, 2011 before the notary public of Santiago Félix Jara Cadot. It was resolved the merger of the company with Pesquera El Golfo S.A.

An abstract of the public deed indicated above was registered on page 45,594 with the number 33,641 in the Register of Commerce of the Santiago Real Estates Registrar on August 10, 2011 and published in the Official Gazette on August 12, 2011.

The information evidencing the registration and publication mentioned in the preceding paragraph has been protocolized in public deed executed August 12, 2011 before the notary public of Santiago Félix Jara Cadot.

c.24) Amendment by public deed executed September 30, 2011 before the notary public of Santiago Félix Jara Cadot. It was resolved to change the name of the company to that of Blumar S.A

An abstract of the public deed indicated above was registered on page 58,628 with the number 43,047 in the Register of Commerce of the Santiago Real Estates Registrar on October 5, 2011 and published in the Official Gazette on May 23, 2002.

The information evidencing the registration and publication mentioned in the preceding paragraph has been protocolized in public deed executed October 11, 2011 before the notary public of Santiago Félix Jara Cadot.

c.25) Amendment by public deed executed December 16, 2013 before the notary public of Santiago Félix Jara Cadot. It was resolved to increase the capital of the company partly through the capitalization of part of the patrimonial account of “Accumulated Gain” and partly through the issuance of pay shares.

An abstract of the public deed indicated above was registered on page 97,720 with the number 63,799 in the Register of Commerce of the Santiago Real Estates

Registrar on December 18, 2013 and published in the Official Gazette on December 21, 2013.

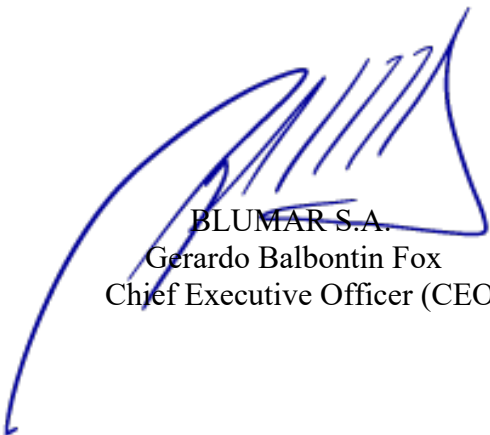
The information evidencing the registration and publication mentioned in the preceding paragraph has been protocolized in public deed executed December 23, 2013 before the notary public of Santiago Félix Jara Cadot.

c.26) Amendment by public deed executed August 8, 2020 before the notary public of Santiago Félix Jara Cadot. It was resolved to increase the capital of the company by means of the issuance of pay shares.

An abstract of the public deed indicated above was registered on page 52,799 with the number 24,978 in the Register of Commerce of the Santiago Real Estates Registrar on August 24, 2020 and published in the Official Gazette on August 26, 2020.

The information evidencing the registration and publication mentioned in the preceding paragraph has been protocolized in public deed executed August 26, 2020 before the notary public of Santiago Félix Jara Cadot.

Santiago, August 27, 2020



BLUMAR S.A.
Gerardo Balbontin Fox
Chief Executive Officer (CEO)