

cenco•malls

Code of Ethics



Dear Team,

At Cenco Malls, we aspire to generate a strong culture centered on people, where respect is promoted and diversity is valued. We are convinced that if our teams are a true reflection of the societies and communities where we operate, our ability to better understand and connect with our clients, tenants, and communities will be strengthened.

Our Code of Ethics declares the commitments that guide our relationships with our stakeholders and is an essential part of our internal coexistence. Doing the right thing is part of our DNA, and in our various areas, shopping centers, and countries, we adhere to a solid ethical culture, respecting our principles and reflecting the way we do things in our Company.

An ethical conduct is essential to performing our daily work, which requires a major commitment to our various stakeholders. As the Cenco Malls team, we are connected to society, leading the generation of spaces and experiences with greater transparency and responsibility in the face of current times.

Adherence to our Code of Ethics applies to all our employees, and inappropriate behaviors are not accepted in our team. We have formal channels to present concerns regarding these matters, guaranteeing their absolute confidentiality.

We are all protagonists in this story that we continue to write together to deliver the best experiences in our shopping centers.

Our brand will only have value if we build trust with our employees, clients, suppliers, communities, and other stakeholders. Therefore, it is very important to build an ethical culture in our shopping centers to sustain our promises with consistent, coherent, and transparent actions, "always doing the right thing".

We invite all our teams to take ownership of this Code of Ethics to continue strengthening ourselves as a brand, always performing our work with trust and integrity to add value and meaning to the cutting-edge work we do as the Cenco Malls team.

Sebastián Bellocchio

General Manager
Cenco Malls



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03

About the Code



Objective

Our Code of Ethics aims to promote and strengthen a culture based on solid principles and ethical values that foster respect, integrity, transparency, and compliance with internal and external regulations in the different countries where we are present.

This code reflects our way of "always doing the right thing"; it is our guide for internal ethical conduct, guiding the decision-making and behaviors of all of us who are part of the Company, as well as the way we must interact with work teams, clients, suppliers, communities, and other stakeholders.

Cenco Malls aspires to generate a strong culture centered on people, where respect and diversity are promoted. It is along these lines that our Code of Ethics constitutes the cornerstone of the Company's way of acting and culture.

Scope

The scope of this Code includes directors, managers, deputy managers, supervisors, operators, assistants, and other employees of companies and divisions in which the Company holds control and a majority stake, who must respect the provisions established in this Code.

In line with the above, this code must be communicated to the entire Cenco Malls team and shared with clients, tenants, suppliers, and other stakeholders.

Effective Date

This Code of Ethics of Cenco Malls was approved on September 30, 2024, by the Company's Board of Directors. We periodically review its content in order to keep it permanently updated.

Organizational Structure of our Code of Ethics

The organizational structure of the Company, supporting compliance, enforcement, and sanctioning of our Code of Ethics, is:



Ethics Committee

The Ethics Committee is composed of at least one Director of the Company, the General Manager, the People Manager, the Internal Audit Manager, and the Legal Affairs Manager.

The frequency of the Ethics Committee meetings is at least four sessions per year. To hold its sessions, the presence of at least 3 of the aforementioned members is required.

The Ethics Committee is responsible for:

- › Reviewing, deciding on, and ordering compliance with decisions regarding serious violations of the Code of Ethics and legal regulations.
- › Approving modifications to the Code of Ethics.
- › Resolving declarations of conflicts of interest from the executive segment.
- › Providing guidelines and criteria for new situations that could endanger our ethical conduct.

Ethics Pre-Committee

It is composed of representatives from the Legal Affairs, Internal Audit, and People managements. Its main objective is to facilitate the functioning of the Ethics Committee, to which it reports directly.

Its functions include:

- › Answering inquiries related to ethical issues.
- › Resolving Conflict of Interest declarations involving second-line managers and individuals from critical areas such as Procurement, Commercial, Finance, Center Managers, among others defined by the Ethics Pre-Committee itself.
- › Convening and presenting the agenda to be addressed in the Ethics Committee.



People Area

The People Area Management is responsible for the following functions:

- › Clarifying any doubts related to the content of this document and managing the mailbox:

✉ **codigo.deetica@cencomalls.cl**

- › Ensuring that the Code of Ethics is communicated to all employees.
- › Promoting and monitoring the process of dissemination and acceptance of the Code of Ethics, the "Commitment Letter," and the "Conflict of Interest Declaration" for all employees.





- › Fostering the registration and resolution of Conflicts of Interest declared by employees and communicating them to the Ethics Committee when necessary.
- › Proposing modifications to the content of the Code of Ethics, when applicable.
- › Training employees on the Code of Ethics.
- › Leading and convening the Ethics Committee and Ethics Pre-Committee for the resolution of executive Conflicts of Interest and other matters related to Company Ethics.

Internal Audit Area

The Internal Audit Management is responsible for administering and managing complaints received through the channels established in this Code of Ethics. Each complaint, according to its complexity, will be forwarded to the corresponding managements for investigation, analysis, and resolution.

In applicable cases, it will be responsible for investigating the complaints.

Furthermore, it is responsible for informing the Ethics Committee when the relevance of the case warrants it.



Legal Affairs Area

The Legal Affairs Area is responsible for ensuring that the actions and decisions of the Company are in line with the ethical principles established in this Code, as well as complying with current regulations and applicable laws.

Its functions include:

- › Legal counsel, providing the corresponding guidance to employees on the interpretation and application of the Code of Ethics.
- › Actively participating in reviews and updates of the Code of Ethics, contributing its technical vision to ensure alignment with legal changes and best corporate practices.
- › Participating in internal investigations of complaints regarding potential violations of the Code of Ethics (when required), ensuring the proper application of the procedure and sanctions established by the Company.
- › Identifying and assessing potential legal risks associated with compliance with the Code of Ethics, as well as proposing measures for their mitigation.

04

Sustainability at Cenco Malls



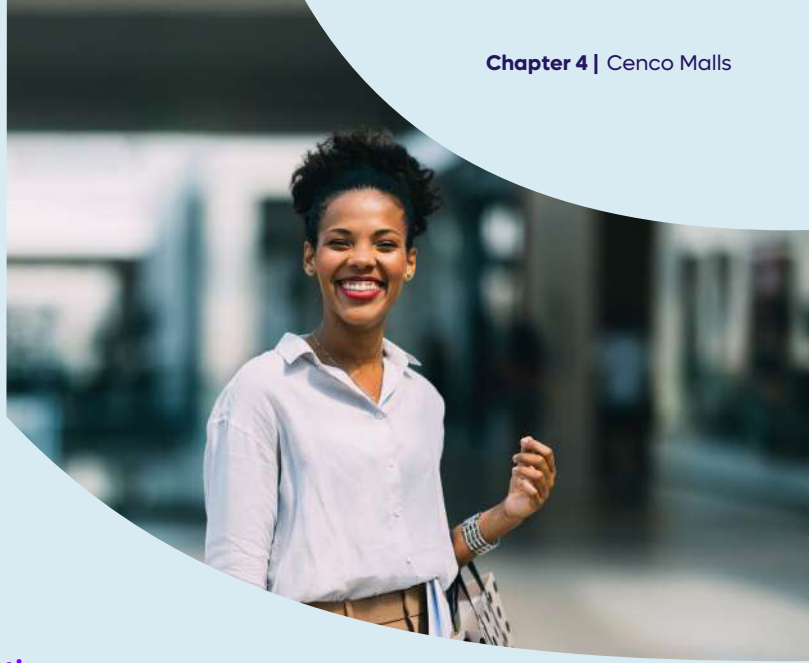
At Cenco Malls, as part of the Cencosud S.A. group, we adhere to the corporate Sustainability Strategy applied to our Real Estate business. We make a difference as a single Company dedicated to leading the generation of memorable spaces and experiences for people, integrating our employees, tenants, clients, and communities as well as caring for the planet, creating value through a flexible and innovative range of experiences and services, backed by efficient corporate governance.

Sustainability at Cenco Malls is based on four pillars: Corporate Governance, People, Property, and Planet, thus structuring its management in the countries where it operates.

Corporate Governance

The Corporate Governance pillar at Cenco Malls guarantees the continuous improvement of structures, processes, practices, and policies that promote integrity, transparency, traceability, and communication with stakeholders in the Company, establishing mechanisms for their correct implementation in:

- a. Ethics and Transparency.
- b. Compliance.
- c. Accountability to Stakeholders.
- d. Human Rights.



To achieve our objectives:

- › We have designed and implemented policies and procedures in crucial areas of the Company, ensuring regulatory compliance, conflict of interest management, and risk management.
- › We have a solid governance structure that fosters conscious and responsible decision-making, ensuring transparency and accountability.
- › We instituted a Code of Ethics that defines the values, ethical principles, and standards of behavior expected from all Cenco Malls employees.
- › We implemented confidential communication channels, allowing employees, suppliers, and other stakeholders to report possible ethical violations.
- › Committed to Human Rights, our operational practices and those of our supply chain reject child labor and advocate for a safe and healthy working environment, among other aspects.

People

The People pillar at Cenco Malls manages the social aspects associated with our value chain regarding employees, tenants, suppliers, clients, and communities, which includes:

- a. Community Management: creating shared value
- b. Diversity, Equity, and Inclusion: gender balance
- c. Internal Culture and Value Proposition
- d. Sustainable value chain - Suppliers

To achieve the objectives:

- › We promote value creation with our communities, generating a positive impact in the countries where we operate, through initiatives that foster social well-being and local environmental development.
- › We have a Diversity, Equity, and Inclusion Strategy and Policy for all our employees, guaranteeing equal opportunities, with a special focus on gender balance and female leadership.



- › We promote establishing purpose as the central axis of our cultural ecosystem, based on the guiding value proposition, integrating sustainability standards within our organization.
- › We boost good practices in our value chain to ensure the development of our suppliers.

Planet

The Planet pillar at Cenco Malls manages the environmental aspects associated with our operations and value chain to assess risks and opportunities, allowing for mitigation and adaptation measures, primarily focused on:

- a. Climate change
- b. Energy management
- c. Waste circularity
- d. Water efficiency

To achieve the objectives:

- › We have an Integrated Environmental Management and Energy Efficiency Policy.
- › We have initiatives for circular waste management, featuring recycling programs and a reduction of waste sent to landfills.



- › We work on a climate change strategy, promoting standards for measurement, management, and reduction of our carbon footprint, energy efficiency initiatives paired with a management system, actions regarding water efficiency and the supply of electricity from non-conventional renewable energies, as well as eco-friendly logistics.

Property

The Property pillar at Cenco Malls addresses the development of profitable assets and spaces, ensuring consistency throughout the value chain, to contribute to a resilient, sustainable city and offer a memorable and safe experience for society. This is developed through its main focal points:

- a. Growth and Profitability
- b. Innovation and Omnichannelity

To achieve the objectives:

- › We develop, build, and operate shopping centers with an appropriate commercial mix (mix of brands, entertainment, and gastronomy) that incorporates consumer trends and customer preferences, operating efficiently.
- › Through innovation, we develop technologies that enhance a personalized and valuable bond with tenants and visitors through omnichannel experiences, thereby satisfying their needs and preferences.

05

The Relationship with our Clients



At Cenco Malls, we strive daily for the satisfaction of our tenants, office tenants, and clients who visit our shopping centers, placing them at the center of our decisions, delivering excellent service, and positively impacting their lives by providing memorable experiences.

We commit to conducting our activities and operations in a manner that guarantees the health and safety of our tenants, office tenants, visitors, and the general public, always protecting their integrity.

Through our spaces, we want to deliver experiences that are impeccable, simple, innovative, and human.

Based on our purpose of leading the generation of spaces and experiences for a better world, at Cenco Malls we have an Integrated Seal of Experience and Sustainability, aligned with the pillars of the service promise of Cencosud S.A., communicated to our Company:

We seek to respond to the needs and desires of our tenants, occupants, and clients, bringing happiness to their lives and environments, and strengthening genuine relationships toward a more sustainable future.



Impeccable experience:

Aligned with the corporate pillar of Quality of Cencosud S.A., which drives excellent, reliable, and transparent service, as Cenco Malls we seek to be impeccable:

- › Because quality is in our DNA, we make sure to offer an impeccable and varied service, paying constant attention to our clients' needs, responding timely to their problems, being honest and transparent, and complying with the regulations in each country where we operate.
- › We place special emphasis on compliance with legislation and internal policies regarding health, hygiene, and safety.

Simple experience:

Aligned with the corporate pillar of Simple and Fluid Service of Cencosud S.A., we respect and value people's time, focusing on delivering an agile and fluid experience for the wide diversity of clients who share experiences with us.

Human experience:

Aligned with the corporate pillar of close, empathetic, human, and personalized service, at Cenco Malls we strive to put ourselves in our customers' shoes and actively work to know them deeply, understanding their diverse needs and desires. We promote being close and friendly, offering experiences made by people for people.



Innovative experience:

The heart of our innovation is conscious of the environment, communities, and needs of our tenants and clients, as we seek to improve their experience, facilitate their daily lives, and surprise them, always staying at the forefront of processes and trends.

Respect for customers' rights

We commit to promoting respect for the rights of all our clients. This implies complying with the applicable regulations in each country and with the Company's internal policies.

We provide clear and truthful information about our services and experiences. We treat our clients with courtesy, listen to their concerns, and resolve any issues they may have appropriately and in a timely manner. Likewise, we commit to protecting the privacy and confidentiality of our clients' personal information.

All employees who interact directly with our clients must respect their rights and follow the guidelines established by the Company.

Relations with our clients are based on respect, transparency, and equality, which is why no form of discrimination will be tolerated.

06

The Relationship with our Suppliers





We have a great responsibility to our suppliers, guaranteeing them fair and equitable treatment, always promoting relationships that generate mutual benefits.

The selection of a supplier is carried out taking into account the impact that this decision can have on the Company. In the selection of suppliers, their integrity and commercial reputation, the price-quality ratio, and compliance with delivery times are always prioritized, among other conditions defined by the Company.

We do not take advantage of our position to gain an advantage over our suppliers, nor do we use our commercial influence to their detriment. Relationships with suppliers, contractors, and strategic allies are always based on mutual respect, objectivity, and honesty.

All operations with suppliers are carried out in accordance with current contracts and in compliance with the legal framework, protecting the commercial information they provide us.

Cenco Malls engages with suppliers who have a good reputation in the market, not only in commercial terms but also regarding their labor practices. In addition, we seek to support our suppliers so that they comply with all legal health and safety requirements for their workers.



07

The Relationship with our Employees



Our employees are the soul of Cenco Malls, our first customers. People matter to us, and the service we offer in our shopping centers is a reflection of our internal culture. Customers value companies that love and care for their employees.

The People Management comprehensively manages our Cenco Malls talent and supports the strategic decision-making of the Company.

Cenco Malls offers the best experience to all its employees in the different countries where we are present, thereby strengthening the cultural evolution that the Company is experiencing, fostering spaces for innovation, collaboration, and integration among its various areas and businesses, generating unique, simple, and inspiring experiences that positively impact the lives of people and their families.

Cenco Malls is a single team, and we aspire for people to feel happy with what they do and proud of the brand they represent across all experiences. We are an open and flexible community that permanently seeks an even more agile culture, fostering different leadership styles characterized by proximity, humility, and inspiration, always surrounding ourselves with the best talent within a strong organizational culture, centered on people, sustained by our Cenco Malls DNA.

Human Rights

Human Rights, recognized by the United Nations organization, must be respected in all aspects of life, including the corporate sphere. In this sense, Cenco Malls assumes the responsibility and commitment to respect the Human Rights of our employees and all our stakeholders. Respect for Human Rights is part of the strategy of all our businesses.

In line with the above, we conduct an exhaustive assessment of the impact of Human Rights throughout our supply chain, applying a specialist review to prevent and/or mitigate potential risks.

As a Company, we promote an "open-door" policy for our employees, who can freely and transparently express any sign of human rights violation so that each case is investigated and properly resolved.



Respect for Labor Rights

We firmly believe in the dignity and well-being of our employees. We are committed to respecting and promoting Labor Rights at all levels of our Company.

Each employee has a personal and non-transferable responsibility, according to the position they hold at Cenco Malls. In exchange for their work, they have an inalienable right to their remuneration. In this sense, no supervisor can demand the performance of tasks inherent to their functions in an unpaid manner.

We recognize and respect the right of our employees to associate freely, complying with the obligations inherent to their position, while respecting the regulations in force in their country.

At Cenco Malls, we strictly comply with current legislation in each country regarding the prohibition of child labor, which will never be permitted in our various areas and businesses.



Respect and dignity

At Cenco Malls, we foster work environments based on respect and free of discrimination of any kind for all our employees, providing kind, dignified, and fair treatment.

We do not tolerate any type of harassment, threats, retaliation, and/or violence. Any inappropriate conduct of a sexual nature, whether verbal, visual or physical, will be considered sexual harassment.

If anyone on our team finds themselves in this situation, they should reach out to speak with the Manager of their area/shopping center, their respective People representative, or contact the Cenco Malls Ethics Line, channels disclosed in this Code.



Diversity, Equity, and Inclusion

At Cenco Malls, we foster a diverse and inclusive culture, being active agents in the communities where we are present, promoting a balance between growth, care for the environment, and social well-being, based on the following principles:

- › **We act with equity.** All people management decisions within the Company are made considering the competencies, capabilities, and skills of each person, alongside the requirements of the role to be filled. These decisions will not be influenced by gender, age, economic and social status, religion, nationality, sexual orientation, race, marital status, political opinion, disability, ethnic group, or any other characteristic reflecting a discriminatory bias or affecting the fundamental rights of individuals.
- › **We foster inclusive and diverse work environments.** We offer opportunities for all, allowing each person to develop their full potential with equal opportunities.
- › **We promote dignity and respect.** We do not tolerate any type of intimidation, harassment, or mistreatment (whether physical, verbal, and/or psychological). We prohibit any type of discriminatory act and favor acceptance and respectful treatment within teams.



- › **We have inclusive policies and practices in people management.** We encourage development based on personal merit, promoting recruitment, selection, development, training, and compensation practices and policies that adjust exclusively to criteria of merit and capacity in relation to job requirements, avoiding any discriminatory bias or inequity of opportunities.
- › **Every one of us is responsible for generating an inclusive and diverse culture.** We highlight the participation and commitment of all teams. Each leader participates in training on Diversity, Equity, and Inclusion topics, serving as an example for the organization. Every person who is part of the Company is committed to responsibly respecting this policy.

Safe and healthy environment

At Cenco Malls, we care for the health and integrity of all employees, following high safety and prevention standards, complying with the rules established in the current legislation of each country and in the organization's Policies and Procedures. Likewise, we permanently promote preventive actions to strengthen an internal culture that encourages safe work habits, with the purpose of avoiding occupational accidents and professional illnesses through multiple preventive actions, risk assessments, continuous training programs, implementation of safety protocols, among others.

In line with the above, as a Cenco Malls team, we are all responsible for coexisting in workplaces free of drug and alcohol consumption during working hours, given that it is not permitted to possess, buy, sell, or transfer these substances in any of our facilities or Company vehicles.

We guarantee safe spaces for our employees, clients, suppliers, and stakeholders with all necessary measures to fully minimize potential risks to people's health and safety.

Confidential and personal information of employees

We value mutual respect and privacy within our Cenco Malls team. We recognize that information related to personal data or labor relationships is completely confidential, both during the time they work at Cenco Malls and after their employment with the Company has concluded.

Protection of Company assets

As employees, it is our responsibility to properly use Company assets. These resources are provided to perform our duties and activities effectively and efficiently; therefore, it is important to take care of them and use them responsibly, avoiding any form of waste or misuse.



Use and care of Company assets

It is essential to use Company resources and assets exclusively for the tasks assigned to each employee. Assets such as mobile phones, vehicles, computers, corporate emails, among others, must be used to fulfill each employee's professional functions and in accordance with internal policies.

We expect employees to use Company resources efficiently without wasting them, and to apply prudence in all work activities.

Each employee is responsible for the assets under their custody; therefore, they must care for and protect them from possible damage, misuse, loss, larceny, or theft, following IT resource policies, information security policies, and internal rules.

To guarantee the correct use and care of Company resources granted to employees for the performance of their functions, Cenco Malls will adopt control measures corresponding to the nature of any employment relationship, while strictly complying with the current regulations of each country where we operate.

Fraud, theft, and larceny

In our Company, we do not tolerate theft, larceny, or fraud under any circumstances.

If any of our employees detects suspicious behavior involving fraud, theft, or larceny, it is important to report it promptly through the formal communication channels detailed in this document.

Protecting the social interests of the Company is an obligation that all employees must fulfill.

Donations

A donation is the free transfer of money or goods to a person or institution, without requiring a direct benefit for Cenco Malls.

Contributions or donations may not be made on behalf of the Company unless they comply with current Internal Policies.

Compliance with internal and external regulations

It is the responsibility of all our employees to comply with all laws and policies (internal regulations) applicable in the countries where we operate when performing the daily tasks and activities inherent to each role.

Regarding internal regulations, all our employees must comply with the various policies, procedures, rules, and standards issued by the Company, as well as fulfill corporate ethics guidelines and training programs.





Regarding the regulations existing in each country where we operate, it is essential to comply with the laws and regulations applicable according to the nature of our services, the sector, and the country in which we operate.

We must adhere to internal regulations and current legislation, as this avoids potential fines, sanctions, and other legal and/or financial consequences.

Non-compliance with these policies can result in sanctions established by law or by our Company's internal regulations, including the termination of the employment contract.

Protection of information

Information is one of the most valuable assets; therefore, its administration and handling must be carried out in a responsible, secure, and objective manner, in compliance with current regulations and internal policies of each country where we operate.

At Cenco Malls, all our employees operate within the framework of their professional conduct, both within the Company and in their relations with third parties, under the strict duty of permanent confidentiality regarding information whose publicity could affect the Company's interests. They also comply with all laws, regulations, and contractual commitments regarding commercial information and third-party rights.



Our employees may not use for their own purposes, for third parties, or to obtain benefit or profit, the programs, computer systems, manuals, videos, courses, studies, reports, etc., created, developed, or perfected within the Company, given that it retains intellectual property rights over them at all times.

Our employees must maintain professional secrecy regarding data, reports, accounts, balance sheets, strategic plans, and other activities of the Company and its related persons that are not public and whose disclosure could affect its interests. Furthermore, they may not provide information about them unless they are expressly authorized to do so or act in compliance with a judicial resolution or express provision of the law.

Disclosure of information

For Cenco Malls, it is important to provide complete, objective, precise, timely, and clear information to our shareholders, authorities, and other stakeholders. This guarantees the protection of our shareholders' interests and allows us to meet the legal requirements of each country where we operate.

Because of this, we do not accept the alteration or falsification of any information circulating within the Company and/or disseminated externally.

Confidentiality of information

At Cenco Malls, we recognize the importance of information as one of our most valuable assets. Therefore, it is essential that our employees maintain the confidentiality of all Company information. All information obtained in the performance of their duties must be considered confidential, from commercial transactions to pricing strategies and supplier negotiations.

Employees cannot disclose confidential information, even after leaving the Company. It is important that they commit to returning all confidential information and to not disclosing information that could harm the reputation or execution of business.

All those who have legitimate access to information must protect it and not disclose it without authorization. The misuse or disclosure of the Company's confidential information by employees, by any means, will be considered a breach of this Code.

It is strictly prohibited to develop, directly or indirectly, for personal benefit, any business opportunities discovered through the use of property, information, or position at Cenco Malls.

Therefore, we urge our employees to protect Company information and maintain its confidentiality at all times.

Handling information inside the Company

Our commercial decisions are based on accurate and honest financial and commercial information. We maintain precise and complete records of all Company transactions and comply with International Financial Reporting Standards (IFRS).

Thus, all our transactions must be recorded correctly, completely, and clearly. Entering false, fictitious, or misleading data into record books is not permitted, nor is the falsification of any Company document or record.

All Company bank accounts are in the name of Cenco Malls or its subsidiaries, and employees must not make deposits into accounts that are not clearly identified.

Our Administration has the responsibility to ensure the integrity of the records. To perform its function, it relies on the support of internal and external auditors, who must be provided with all the information they require and have all their inquiries answered within the scope of their work.

Insider Information Usage

"Insider information" is understood as any information related to Cenco Malls and its businesses that has not been disseminated to the market and could influence the valuation of issued securities.

To guarantee equity for shareholders who trust our Company and its performance, Cenco Malls executives and other employees, whether or not they possess any type of ownership stake in the Company or its subsidiaries, will not make investment or divestment decisions based on the insider information they possess.





On the other hand, Cenco Malls employees may not share insider information obtained from internal sources with persons outside the Company who could use it for their personal benefit or that of third parties, such as by buying or selling Company shares.

For more information, Cenco Malls has provided the manual for handling information of interest to the market, which is published on our website: **www.cencomalls.cl**

External communication

To ensure that Cenco Malls information is delivered completely, accurately, and in a timely manner, and with the goal of safeguarding its reputation, the only persons authorized to conduct communications on behalf of the Company in the media (newspapers, magazines, television, etc.), social media, public and/or trade union bodies, and meetings with authorities, are those authorized in the "Representation and Spokesperson Protocol" developed by the External Communications Management.

Therefore, it is prohibited to make any type of statement before the aforementioned media and bodies, verbally or in writing, officially or unofficially, on behalf of Cenco Malls without the aforementioned authorization.

Conflicts of interest

A Conflict of Interest exists in cases where an employee uses their contacts, influence, or position within Cenco Malls for their own benefit or that of their family members or persons connected to them, whether involving financial or any other kind of benefits, that harms or interferes with the interests of Cenco Malls.

The types of conflicts of interest that must be declared by employees are:

- a. **Actual Conflict of Interest:** Corresponds to a situation where the employee's personal interests interfere with or oppose the interests or objectives of the Company, affecting the ability to make objective decisions, meaning that a lack of independence or impartiality in decision-making can be presumed.
- b. **Potential Conflict of Interest:** Corresponds to a situation in which the employee could be influenced, in the future, by their personal interest when making a professional judgment, expressing opinions, or making decisions from the position or role they hold.
- c. **Apparent Conflict of Interest:** Corresponds to a situation in which conditions exist that may diminish impartiality (or give the appearance thereof) in the decisions that the employee must make due to their role or responsibility.

Conflicts of interest represent risks that could affect our reputation and the various interests of the Company. It is the duty of our employees to report any situation that is, appears to be, or could become a Conflict of Interest.

It is essential to avoid any situation where an employee does not act objectively. Conflicts of interest can present themselves in various ways. Entrepreneurship, employment, or the provision of services to third parties outside the Company, financial investments, gifts from third parties, commercial samples, and personal relationships are some of the areas in which this kind of conflict can arise, though it is not possible to specify them all in this document.

Entrepreneurship, employment, or provision of services to third parties outside the Company

Employees must not provide products or services to Cenco Malls, nor can current or potential suppliers of Cenco Malls compete with Cenco Malls or damage the image of Cenco Malls.

Financial investments

No form of significant financial participation or management of any kind is permitted in competing companies of Cenco Malls, in any of the industries in which we operate.

Gifts from third parties

At Cenco Malls, we do not authorize the receipt of gifts, presents, incentives, benefits, or favors from current or potential suppliers.

Any gift received by a director, executive, and/or employee will be returned to the supplier with thanks. In situations where refusing a gift might offend a supplier or jeopardize the existing business relationship, the employee must inform their immediate superior so that the best alternative course of action can be determined.

If an employee receives an invitation to participate in training sessions, conferences, seminars, lunches, or dinners, as a general rule, they must request authorization from the Area or Shopping Center Manager and the People Management, as appropriate, who will validate that said activity is beneficial and aligned with the Company's interests.

Commercial samples

It is the responsibility of our employees, upon receiving any promotional gift (merchandising) and/or products without commercial value, to inform their supervisors. For the development of our business, samples must frequently be requested or products tested; these samples must be requested only when necessary and in numbers justified to understand the product; any excessive request for samples is prohibited.

Personal relationships

Family members

Family relationships between employees can create situations that impact impartiality, objectivity, or independence. Employees must not supervise or hire a family member, nor influence their contractual conditions (promotions, overtime, performance evaluations, etc.). If any employee finds themselves in this situation, they must promptly inform their direct supervisor to seek an appropriate solution for the benefit of all parties involved. Under no circumstances should this information be omitted. Employees who currently have family members performing functions in competing companies of Cenco Malls, in any of the industries or services in which Cenco Malls participates, must declare it on the "Conflict of Interest Declaration" form.

A family member is your spouse or partner, siblings, parents and children, nieces/nephews, aunts/uncles, grandchildren, grandparents, cousins, brothers/sisters-in-law, parents-in-law, relatives by birth, adoption, marriage, common-law partnership, or civil union.

Romantic relationship

No employee may be subordinate, directly or indirectly, to a person with whom they maintain a romantic relationship. These situations must be reported through the "Declaration of Conflicts of Interest" and to their direct supervisor.

Relationship with Suppliers

Investing in suppliers or third parties related to Cenco Malls is prohibited if this can affect Cenco Malls' relationship with that supplier or third party.

If an employee has doubts regarding the relationship with a particular supplier, they must immediately present it to their supervisor, and if a Conflict of Interest could arise, they must not take part in any decision regarding that supplier. It is expressly prohibited to recommend or request a job from a supplier for a family member, friend, or third party while the employee provides services to the Company.

Employees must refrain from selecting or maintaining business relationships with a supplier on behalf of Cenco Malls if a close personal friend, family member, or romantic partner of the employee works for that supplier. The employee must report this relationship through the established channels.

Employee responsibilities

In the execution of tasks, we must obey the guidelines established in current legal regulations and existing policies in each country where we operate. Some aspects to take into consideration are:

- › All employees are responsible for fulfilling the commitments declared in this Code of Ethics, with coherence and consistency with the decisions we ultimately make, and for reporting any non-compliance with the provisions of this document.
- › All employees must complete the "Conflict of Interest Declaration" in a timely manner. In the case of Company executives and employees working in areas such as Procurement, Commercial, Finance, or store/shop or shopping center managements, among others, they must update their "Conflict of Interest Declaration" every year.
- › Managers or upper levels must lead by example, acting with integrity and exemplary conduct, preventing, detecting, and resolving inquiries or complaints submitted by the personnel under their charge. They must take immediate action if they are informed of any event or situation involving a violation of this code.
- › All persons who are in the process of applying for roles in the Company (candidates) must also submit their "Conflict of Interest Declaration".



- › All employees must complete the E-Learning training related to the Code of Ethics.
- › All employees must preserve the image and reputation of the Company in all their professional actions. If they identify themselves as Cenco Malls employees on any social medium (social networks, chats, emails, etc.), they must respect the values established in this code.
- › All employees must use good judgment and common sense when facing daily situations in the performance of their duties.

08

Anti-Corruption and Crime Prevention





Cenco Malls' commitment to honesty and transparency necessarily involves the behavior of our employees, who must be vigilant and not take actions that could compromise the criminal or administrative liability of the Company due to the commission of a crime or offense, in accordance with the laws applicable to each country where it is present.

Each country where Cenco Malls operates has rules associated with corporate liability for the commission of crimes or offenses, which typically seek to prevent corruption and financial crimes, such as bribery of national or foreign public officials, money laundering, or other behaviors with similar characteristics.

Bribery refers to the practice of improperly using a position of power or authority for one's own benefit or that of others, often through the use of bribes, extortion, or embezzlement of funds. It is a criminal behavior that can weaken trust in institutions and distort decision-making processes. These acts of corruption can be committed by individuals or organizations, and generate serious social, economic, and political consequences.

At Cenco Malls, we have a clear and strict policy prohibiting both offering and accepting any form of bribe or gift, whether in cash or in kind, to authorities or public officials for the purpose of obtaining undue benefits.

Money or asset laundering is the conduct of hiding or disguising the nature, location, origin, ownership, or control of illegally obtained money or assets through crimes such as drug trafficking, weapons trafficking, promotion of prostitution, kidnapping, insider trading, tax fraud, traffic of influence, among others.

Corporate criminal or administrative liability laws are legal rules that establish the criminal or administrative liability of companies for the conduct of their employees if they commit crimes or offenses. These laws seek to promote transparency and corporate responsibility, and prevent crimes such as bribery, money laundering, tax evasion, and unfair competition, among others.

At Cenco Malls, we have a firm commitment to the protection of society and the preservation of our reputation. For this reason, we categorically reject any form of criminal activity or administrative offense. It is the obligation of all employees not to commit crimes or offenses and to report their occurrence if they are aware of them.

In case of doubts or potential complaints related to anti-corruption and crime prevention, you can contact the "Compliance Officer" at the email: **prevencion.dedelitos@cencomalls.cl**



09

Commitment and Guidelines for Free Competition



At Cenco Malls, we promote free competition for the benefit of all our consumers, suppliers, clients, and the communities with which we interact. Therefore, we have assumed the commitment to respect and promote antitrust/Free Competition regulations, adopting a series of mechanisms and procedures.

In our Company, actions or omissions that may create a limitation on the defense of fair competition are neither permitted nor endorsed. In that sense, Cenco Malls requires all its employees to act ethically and diligently with respect to regulations governing free competition.



Cenco Malls employees must refrain from any behavior that violates Free Competition defense regulations. Specifically, they must refrain from any fact, omission, act, or conduct whose purpose or effect is to coordinate with the competition, whether directly or through common suppliers or clients, trade associations, consultants, advisors, or other third parties, to agree on purchase or sale prices, limit production, allocate market shares or zones, divide customers, affect bidding results, determine marketing conditions, exclude current or potential competitors, or engage in any other conduct that could be considered an agreement or concerted practice.

Likewise, Cenco Malls employees must avoid any communication, direct or indirect, with competitors of Cenco Malls and/or its subsidiaries regarding variables that affect their current or potential competitive performance, or any other commercial information that could be considered a relevant competitive variable, such as costs, rates, rate determination formulas, commercial policies, promotions, discount policies, payment terms and conditions, imported or commercialized volumes, customer lists, business strategies, innovation and new products, negotiations or commercial terms agreed upon with suppliers or clients, marketing strategies, profitability, participation in bids, among others. In turn, they must avoid passing this type of information between the Company's suppliers, or between its clients, and, in general, serving as a facilitator of any coordination or understanding between them.

Similarly, employees must refrain from imposing pacts, clauses, contracts, or practices that could arbitrarily discriminate against or anticompetitively harm the Company's counterparties.

Cenco Malls seeks to establish relationships based on goodwill; therefore, expressions aimed at discrediting or ridiculing our competitors or any other market actor are not permitted. Neither is conduct accepted that attempts to influence or induce our suppliers, clients, or other contracting parties to breach their obligations to our competitors.

Given the type of business Cenco Malls develops, it is necessary to have market information for decision-making. This information must always be obtained in compliance with current legal regulations.

All Cenco Malls employees can contact the Antitrust Compliance Officer (**libre.competencia@cencomalls.cl**) to resolve doubts or questions related to free competition. Furthermore, employees have at their disposal the complaint channel, called the "Ethics Line," which is confidential and can be anonymous if desired, to report cases that could constitute a violation of free competition.



10

Whistleblowing Channeling Procedure





In support of our Code of Ethics, we have implemented a series of formal channels managed by an independent third party with international experience in receiving complaints.

These channels are available to our employees, suppliers, and third parties, who can report situations that may be or appear to be non-compliance related to the Code of Ethics, internal rules, policies, procedures, and other internal Company regulations, or to the Law of each country where we operate, guaranteeing the confidentiality of the reported situations and the whistleblower's anonymity, should they prefer it.

Formal channels to make a complaint

The channels are available to employees, suppliers, clients, or any third party related to the Company.

Our employees should consider that the first instance to obtain an answer to a situation affecting them must be their Direct Supervisor; if this cannot be done, they must contact the Ethics Line.

If any Cenco Malls employee witnesses or becomes aware of non-compliance, bad practices, and/or violations of our Code of Ethics, they are obligated to report it promptly through one of the channels established in this Code of Ethics. The whistleblower must provide specific and relevant information regarding the reported situation, allowing the complaint to be resolved or clarified. If sufficient information is not provided or if the complaint does not warrant starting an investigation process, the Company may determine its inadmissibility, documenting it properly.

Suppliers, clients, or any third party related to the Company who witness or become aware of non-compliance, bad practices, and/or violations of our Code of Ethics can use the available complaint channels.

Complaints that provide sufficient information and allow for a due process of investigation will be investigated and clarified; if necessary, measures will be adopted to protect the whistleblowers.

We will ensure that each complaint has a unique tracking code to report the status of each case.

In this sense, the Company has established the following complaint channels:

- › Telephone line: Telephone number through which whistleblowers can communicate for free.
 - › **Argentina:** 0800 348 1003
 - › **Chile:** 800 914 601
 - › **Colombia:** 018005 185 244
 - › **Perú:** 0800 70272

- › **Website:** The whistleblower can access the site www.eticacencomalls.com, where they can report their complaints permanently.
- › **Email:** Mailbox to which whistleblowers can send their complaints: linea.etica@cencomalls.cl
- › **WhatsApp:** This channel will provide permanent support through an automated robot; the enabled numbers are:
 - › **Spanish:** +56232150270
 - › **Portuguese:** +56232150271
 - › **English:** +56232150272
- › **Personal interviews:** The whistleblower may request a personal and confidential meeting, which must be requested via email to: linea.etica@cencomalls.cl

For more information on the enabled channels, visit the page www.eticacencomalls.com.

We will ensure that each complaint has a unique tracking code to report the status of each case.



Trust and protection for the whistleblower

We commit to providing our employees and third parties in general with a safe way to report inappropriate behavior, non-compliance with the laws applicable in each country where we operate, and/or rules and regulations of this Code.

Complaints can be made anonymously and will be treated with total confidentiality.

Any retaliation against an employee who submits a complaint honestly constitutes a violation of this Code. If any employee falls victim to any retaliation for having filed a complaint, they can report it through the same complaint channels.

Likewise, filing a false accusation knowingly, misleading investigators, or refusing to cooperate in an investigation will be considered a breach of the Code.

Follow-up of complaints

Cenco Malls has a detailed "Complaint Channeling" procedure available on the various intranets.

Any person who files a complaint can perform follow-up according to the following stages:

1. **Receipt of the complaint:** The report has been received by the independent third party, the consistency of the information is reviewed prior to submission to Cenco Malls, and a complaint code is assigned.
2. **Classification of the complaint:** Corporate Internal Audit Management determines the procedure to follow, including assigning an investigation team to study the reported situation according to its nature and criticality.
3. **Investigation of the complaint:** The complaint is assigned to the investigation team who, based on the provided background information, must conduct the investigation.
4. **Conclusion of the investigation:** Those responsible for the investigation must, once the analysis of the obtained evidence is complete, formulate the conclusion of the investigation and the measures to be adopted, if applicable.
5. **Closing of the complaint:** Once the investigation is finished and the adoption of measures is verified, if applicable, the complaint must be declared closed and ordered to be archived.

11

Sanctions

Non-compliance with the provisions of this Code of Ethics and its policies may lead to corrective measures, including early termination of the employment contract or other labor-related sanctions, the collection of damages, and/or the filing of legal actions as appropriate to the case.

In applicable cases, authorities will be informed so they can adopt the corresponding measures.

12

Dissemination Media

The Company will make the Code of Ethics available in digital format at the following web link: **www.cencomalls.cl**; this document will also be available on all our digital platforms.

Each employee entering the Company, alongside signing their employment contract, must also sign the Code of Ethics, indicating acknowledgment and acceptance of it.

13

Letter of Adherence and Declaration of Conflicts of Interest

Employees must carefully read the Cenco Malls Code of Ethics and then sign a "Commitment Letter" as a token of adherence to our values and way of working.

Furthermore, they must sign the "Conflict of Interest Declaration," a document where they must report any conflicts of interest they have or otherwise mention that they have no conflicts of interest.

If situations arise that correspond to or could be interpreted as new conflicts of interest after the signing date of the Conflict of Interest declaration, the employee must report them through the People area and sign their respective "Conflict of Interest Declaration".

Letter of Adherence

I hereby state that I have read the company's Code of Ethics and that I understand the importance and context of the rules contained herein. I further declare that it forms part of the conditions and practices that the company maintains for the development of its activities, which I commit in this act to respect.

Likewise, I place on record that the company has informed me about the scope of the rules contained within it and the effects derived from any eventual breach.

I understand that compliance with it is mandatory for all Cenco Malls employees and that by complying with the Code of Ethics, we all contribute to creating a better work environment in which we can grow as individuals and professionals.

I commit to consulting the corresponding bodies in case of doubts regarding the interpretation and application of the rules and policies included in this Code.

I manifest that I comply with the behavioral standards established here, including the declaration of any Conflict of Interest, whether actual or potential; I commit to reporting immediately through the "Conflict of Interest Declaration" form if I find myself involved in any situation that could be or appear to be a Conflict of Interest.

Date:

Full Name:

Identification Document No.:

Position / Role:

Conflict of Interest Declaration

Below, and according to what is stipulated in the Code of Ethics, I disclose the situations that could currently "be" or "appear to be" a "Conflict of Interest" regarding my position. Along with this, I make myself available to the Company to provide additional information if necessary (specify the situation and, if applicable: names, relationship, identification document number, identification of companies, connections with suppliers/third parties, etc.).

Declaration:
.....
.....

Date:

Full Name:

Identification Document No.:

Position / Role:

Phone / cell phone:

Email:

Direct supervisor's name:

cenco•malls