




CODE OF ETHICS AND BUSINESS CONDUCT
EMBOTELLADORA ANDINA S.A.

Version	Description of changes	Approval	Effective Date
1.0	Initial version	Board of Directors	May 2014
2.0	The structure of the document is modified and issues of diversity, environment, communities, and sustainability in general are updated.	Board of Directors	April 2021

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	CODE OF ETHICS	Version 1.0
CODE OF ETHICS AND BUSINESS CONDUCT		Effective Date April 2021
		Page: 2 of 10

The set of ethical rules and principles contained in this Code of Ethics and Business Conduct (the "Code") should serve as a behavioral guide to all those who serve within Embotelladora Andina S.A. and its subsidiaries (hereinafter, the "Company"), being for this purpose mandatory for all its employees, executives, and Board members, as well as for any third party acting on its behalf (hereinafter, "The Persons").

Given their role in internal control and in the preparation and dissemination of information to shareholders and the market in general, the rules of this Code apply especially to the Executive Vice President, Chief Executive Officer, Chief Financial and Administrative Officer, Accounting and Financial Executives, and to any person who performs similar functions in the Company, regardless of the name given to such person.

Finally, the rules of this Code complement, but do not replace, the provisions contained in the respective Regulations, Policies and Procedures of the Company, which are equally applicable to all its employees.

1. RESPECT FOR PEOPLE AND WORK

At Embotelladora Andina S.A. we believe that all people have the right to work in an environment where their dignity is respected. The Company's commitment is to create and maintain a safe, respectful, participative, honest, and responsible work environment.

The Company rejects any form of arbitrary discrimination, on gender, age, race, sexual orientation, ideology, religion, social origin, physical conditions, personal tastes or otherwise. All Persons have the right to be treated fairly and equitably, without prejudice or factors external to professional quality.

At Embotelladora Andina S.A. all our relationships must promote fair, responsible, and equal treatment. Similarly, the Company rejects any conduct involving physical or verbal violence, abuse of power, ill-treatment, or humiliating situations, such as obscene language, sexual innuendo, sexual comments, personal disqualifications, taunts, among others. In turn, all Persons should avoid taking actions that, without being ill-intentioned, can become understood as a form of harassment.


The care of people's lives, and health will always be the priority for the Company. Embotelladora Andina S.A. promotes a healthy and safe workplace, implementing good practices and continuous improvement spaces in areas that guarantee the physical and psychological integrity of people. In turn, it is the duty and responsibility of all Persons to perform their duties per the established prevention measures, taking care not to endanger their own safety or that of their colleagues. Therefore, all Persons should ensure the occupational safety and health of all their members and in all working environments.

We will promote instances of professional and personal growth for our workers, focusing on the development of those skills necessary to promote their performance.

We are committed to making fair and transparent selection processes, looking for the most suitable people for each position, based on the experience, training and contribution that each can make to our company.

2. LEGAL AND REGULATORY STANDARDS

In the performance of their duties all Persons shall comply with the laws and regulations applicable to them, as well as the Company's Internal Regulations, Policies and Procedures.

	CODE OF ETHICS	Version 1.0
CODE OF ETHICS AND BUSINESS CONDUCT		Effective Date April 2021
		Page: 3 of 10

Abiding with applicable laws and regulations is one of the foundations on which the Company's ethical standards are built. Thus, in conducting the Company's business, all Persons must respect and comply with all applicable laws and regulations in the jurisdictions in which we operate, and it is the priority duty of all those who work in the Company to promptly alert our management of any transgression, error or opportunity for improvement that may arise. In case of questions about certain norms or their application, people may always turn to the Company's Legal Department and request their advice.

3. RESPECT AND RESPONSIBILITY FOR TRADE UNION ACTIVITY

The Company rejects any action that tends to restrict union activity as an exercise of freedom and right, which aims to ensure the representation of its members, constructive dialogue and the common good of the organization.

Each member of the Company has the right to join unions that represent him/her, and the duty to respect those who choose not to participate in union activity. For its part, the Company shall ensure that union activity is carried out freely, promoting dialogue and mutual respect, and ensuring freedom of association for its members.

4. PROHIBITION OF CORRUPT PRACTICES


Embotelladora Andina S.A. rejects any act that corrupts or may lead to corruption in third parties. The Company undertakes to carry out its activities in accordance with the letter and spirit of all laws and rules that sanction corruption in all countries in which it operates, such as the Law on Criminal Liability of Legal Persons of Chile (Law 20.393), the Foreign Corrupt Practices Act of the United States of America (FCPA), and those laws that apply to it, such as the Criminal Liability Law applicable to Legal Entities of Argentina (Law No. 27.401), among others, all of them together, the "Anti-Corruption Laws".

Given the above, the Company rejects the commission of any crime that may be committed in their interest or alleged benefit, whether by its owners, controllers, managers, chief executives, or anyone who performs management and supervision activities within their organization.

Likewise, it is not permitted to solicit or receive, as well as to give or offer, anything of value to any person, whether a public official or a private individual, for the purpose of improperly influencing that person or obtaining an undue advantage. For these purposes, the expression "anything of value" should be understood in a broad sense and includes not only cash or cash equivalents (such as gift cards), but also loans, gifts, business opportunities, donations, meals and entertainment expenses, travel, and intangible benefits, such as job offers or internships.

In consequence, the Company rejects and does not allow:

- offers or accepts bribes to or from public officials, domestic or foreign;
- offers or accepts bribes to or from private individuals;
- offers or accepts facilitation payments to initiate or expedite administrative processes or procedures;
- offering or accepting gifts or hospitality to or from domestic or foreign public officials, in violation of the provisions of the Company's Internal Policies and Procedures;
- making contributions for political purposes on behalf of the Company in a manner and under conditions other than those set forth in the Company's Internal Policies and Procedures;
- obtaining favorable treatment by using sponsorship or donation as a means of obtaining such treatment;

	CODE OF ETHICS	Version 1.0
CODE OF ETHICS AND BUSINESS CONDUCT		Effective Date April 2021
		Page: 4 of 10

- using the Company's business relationships and contacts for one's own benefit or for the benefit of a third party;
- establishing business relationships with third parties, without complying with minimum due diligence duties in the knowledge of such third parties;
- making facilitation payments to initiate or expedite administrative processes or procedures, in violation of the provisions of the Company's Internal Policies and Procedures.

In addition, in all situations, payments made by the Company shall:

- have a reasonable relationship with the value of the services provided;
- be fully and accurately documented, including written terms of service, fees to be provided, amounts payable and payment methods;
- be made by transfer of funds, checks or similar documents, but will not be made in cash or cash equivalents;
- be carried out in the country in which the services are provided, or in which the third party's offices are located; and
- registered appropriately, accurately, and quickly in the Company's books and records, per the Company's applicable record-keeping policies.

Finally, some of the Anti-Corruption Laws also contain provisions requiring the Company to (i) make and maintain records that fairly reflect in reasonable detail transactions and the disposition of assets, and (ii) maintain internal controls to provide reasonable assurance that transactions are properly conducted and recorded. Accordingly, all employees and business partners engaged by or affiliated with the Company must accurately document and record all expenditures made on behalf of the Company and are prohibited from concealing or misrepresenting their expenditures or making payments on behalf of the Company without the necessary approvals and supporting documentation verifying the validity of the transaction. In addition, in those joint ventures or subsidiaries where the Company is 50% or less owned, the Company must use all reasonably good faith efforts to ensure that such joint venture or minority-owned subsidiary designs and maintains a system of internal accounting controls consistent with the Company's own obligations under the Anti-Corruption Laws.


5. FRAUD

All fraud committed by a Person shall be regarded as a serious breach of the provisions of this Code and shall be severely punished.

"Fraud" shall be understood as any deceit or abuse of trust used in the pursuit of an unfair, undue, or illegal gain, and/or that produces undue financial damage to the Company, its shareholders or third parties in general. Likewise, the violation of any of the obligations contained in this Code constitutes fraud, even if such violation does not generate said actual gain or damage.

"Financial fraud" deserves special reproach, understanding it to be one that occurs in the following situations, for example:

- Fraudulent financial reporting, which involves improper revenue recognition and/or overstatement of assets, or understatement of liabilities.
- Asset misappropriation, which includes external or internal activities related to the misuse of Company property or assets.

	CODE OF ETHICS	Version 1.0
CODE OF ETHICS AND BUSINESS CONDUCT		Effective Date April 2021
		Page: 5 of 10

- Expenditures for improper purposes, which refer, among others, to commercial bribery or other improper payment conspiracies; and,
- Fraudulently obtained income or assets, and improper evasion of costs and expenses.

Finally, it is also considered a fraud to use for one's own benefit or that of third parties, any information relating to the Company, its business, or its securities, which has not been officially disclosed in the market, and which by its nature may influence the price of its securities. All Persons must keep such information under strict reserve, refraining from using it to acquire or dispose of securities issued by the Company, as well as from recommending their acquisition or disposal to third parties.

6. ACCOUNTING INFORMATION

The Company's Financial Statements must present in a truthful and reasonable manner its financial and equity position. It is the Persons obligation to ensure the full and timely compliance with the Company's accounting Policies and Practices.


Transactions made by the Company must be recorded accurately, in the correct account, and in the corresponding accounting period, and must be backed up with proper documentation.

The Persons shall be responsible for ensuring that the information that the Company provides to its executives, Board of Directors, shareholders and/or the public in general is complete, timely, truthful, accurate, and understandable. Accordingly, no false or intentionally misleading entries shall be made in the Company's Accounting Records. The intentionally erroneous classification of transactions between accounts, departments, or between accounting periods, constitutes a serious violation of this Code. If any Person is aware of any irregularities or errors or omissions in the delivery of information, he/she shall disclose this situation in a timely manner to the Company's Audit Committee, through the various communication channels provided by the Company, including the Anonymous Complaints Channel.

The same rules that are strictly required in the Company's Financial Reports for shareholders, creditors, government entities and third parties shall apply to financial reports delivered to the Company's senior management and its Board. The intentional use of false information in such reports constitutes a serious violation of this Code.

Complete and accurate information will be provided in response to questions posed by the Company's internal and external auditors, and by its attorneys. Provisions posted in the Company's Accounting Records will be supported by appropriate documentation, and will be based on good faith estimates, in accordance with the Company's accounting policies. The intentional excess or defect of accounting provisions constitutes a violation of this Code.

It is the Persons obligation to always preserve and under all circumstances the independence of the Company's external and internal auditors, both in administrative and technical matters, avoiding the exercise of any improper influence in the auditing processes. It is also the Persons obligation to ensure that the internal and external auditors may examine the Company's books, records, documents, and background information, and to ensure that the Company provides the auditors with the necessary facilities for the proper performance of their work.

	CODE OF ETHICS	Version 1.0
CODE OF ETHICS AND BUSINESS CONDUCT		Effective Date April 2021
		Page: 6 of 10

7. CONFLICTS OF INTEREST

a) Concept:

A Conflict of Interest occurs when in an act, negotiation or contract, the Person who participates in the decision-making process has or could have interests that would affect his objectivity and could privilege his own interest or that of third parties over the interests of the Company.

People must always be attentive and vigilant to situations that may compromise the trust placed in them by the Company and must avoid any type of Conflict of Interest.

b) Basic Principles on Conflicts of Interest:

i. Refrain from taking part in the decision-making process.

Before participating in any decision-making process in the exercise of his or her functions, the Person involved must verify that he or she does not face a Conflict of Interest. If this is the case, he/she must refrain from participating in the discussion and decision, and report the matter to his/her superior, who must adopt the necessary measures to address the conflict of interest and mitigate the risks arising from it.

ii. Duty to report decisions or potential decisions against the Company's interests.

It is the duty of all persons to communicate to their supervisor or, failing that, through a whistle-blower channel, any act, negotiation, or contract of any employee or third party that, in their opinion, is contrary to the interests of the Company.

iii. Best interests of the Company.


Individuals may not benefit by privileging their own interests over the interests of the Company. In addition, no natural or legal person, who has a relationship with any Person, may unduly benefit because of the position that such Person holds in the Company.

No Person shall use for his or her own benefit any business opportunities of which he or she has knowledge by reason of his or her position. Nor shall they favor any third party to the detriment of the Company's interest.

Persons may not engage in activities outside the Company that adversely affect the proper performance of their obligations to the Company.

8. DEALINGS WITH PUBLIC OFFICIALS, CUSTOMERS AND SUPPLIERS OF THE COMPANY

Under no circumstances shall a public official, domestic or foreign, be engaged to provide a service that has an illegitimate purpose, or conflicts in any way with the duties or obligations of such public official. In any event, the hiring of any public official by the Company shall require the prior written approval of the Company's Executive Vice President, who shall grant such approval only if the services to be contracted are lawful, have a legitimate purpose, and do not interfere with the official's duties and obligations.

	CODE OF ETHICS	Version 1.0
CODE OF ETHICS AND BUSINESS CONDUCT		Effective Date April 2021
		Page: 7 of 10

No lavish payments or gifts shall be made for the benefit of any public official, domestic or foreign. Nor shall such payments or gifts be made for the benefit of any organization in which a domestic or foreign public official is known to have a significant financial or commercial interest. A lavish gift is one that is excessive or extraordinary taking into consideration all the circumstances surrounding such gift, or that makes the recipient feel obligated to reciprocate with favorable treatment to the giver of the gift.

Any gift of products, understood as those marketed or distributed by the Company, must be previously approved by the general manager of the corresponding subsidiary. If such gift of products exceeds the Budget, its delivery must be approved by the Executive Vice President, or eventually, if required in the judgment of the latter, by the Board of Directors of the Company.

Without prejudice to the provisions of this paragraph, it shall be allowed to offer hospitality, entertainment, or other non-luxury courtesies to public officials and/or employees of customers and suppliers of the Company, but only to the extent appropriate and reasonable, for a legitimate purpose, and in accordance with the laws and customs applicable in the country concerned.

Finally, payments in cash or in kind, or donations of anything of value made by the Company to customers and suppliers of the Company for promotional activities will only be permitted if they involve minor amounts, they are legal and acceptable according to the rules and customs of the country in question, they are intended to promote the sale of the Company's products, and they are duly recorded in its financial statements.

9. COMPETITION AND FAIR TREATMENT

Embotelladora Andina S.A. believes in free competition, which allows us to offer our customers the best products, in the most favorable conditions. Per the above, the success of our Company goes hand in hand with competitive practices based on integrity, with strict adherence to legal standards.

The Company has as its policy and goal to overcome our competitors in a fair and honest way, seeking competitive advantages through better performance and never through unethical or illegal business practices.


As stated in this Code, it will not be allowed to take or obtain proprietary information from third parties, to possess trade secret information obtained without the consent of the owner, or to induce such disclosures by past or present employees of other companies.

In addition, all Persons shall endeavor to respect the rights of the Company's customers, suppliers, competitors, and employees, and to treat them fairly. No Person may or should unfairly take advantage of anyone through manipulation, concealment, misrepresentation of material facts, or any other practice contrary to fair treatment within the Company.

It is our duty to know and comply with our free competition policy, and to know that, in case of any doubt or risk situation, we must turn to the legal area, being proactive in avoiding any conduct or action that may involve a violation of our policy or the respective legal regulations.

10. PROTECTION AND PROPER USE OF COMPANY ASSETS AND INFORMATION

The Company's assets and instruments should be used only for legitimate business purposes and The Persons must take steps to ensure that they are not stolen, damaged or misused.

	CODE OF ETHICS	Version 1.0
CODE OF ETHICS AND BUSINESS CONDUCT		Effective Date April 2021
		Page: 8 of 10

The Company's assets and instruments include tangible and intellectual property, business and wage information, and any unreleased financial data and reports. Unauthorized use or distribution of this information is a violation of this Code.

The Persons that have access to such confidential information are obliged to maintain secrecy and safeguard such information from unauthorized access in accordance with the Company's Internal Policies.

11. INTERNAL LOANS

The Company may not make loans to its principal directors and executives.

Loans from the Company to other employees may be exceptionally granted if they comply with applicable legislation and have the prior written approval of the human resources manager and the general manager of the respective operation.

In no case shall advances of remuneration made in compliance with the Company's general policies be understood as loans.

12. OBLIGATION TO REPORT ANY ILLEGAL OR UNETHICAL BEHAVIOR IN THE COMPANY


It is the responsibility of all Persons to report in a timely manner and through the channels established for this purpose, any violation of the provisions of this Code. Any failure by any Person to report any violation of the Code that has come to his or her attention constitutes a violation of the Code.

Among the Company's whistleblower channels is an Anonymous Whistleblower Channel, which guarantees the anonymity of the whistleblower and is available on the Company's website. The content of the reports made through this Anonymous Whistleblower Channel will only be accessible to the members of the Board of Directors and the persons they designate for this purpose.

The Company will also make every effort to protect the identity of the person on which a complaint is filed, unless it is determined that a violation of this Code has occurred. Any person who takes part in an investigation of possible misconduct should not discuss or disclose any information outside the investigation, unless required to do so by law or required by his legal counsel.

Neither the Company nor the Persons may discharge, demote, suspend, threaten, or otherwise discriminate against, or retaliate against, any person who, in good faith, makes a complaint or reports or otherwise assists the Company, the Board of Directors or any other person or group, including any governmental agency, in the investigation of a complaint of illegal or unethical conduct or behavior. These prohibitions also apply to the Company's subsidiaries and affiliates. Any person who engages in any such retaliation will be subject to disciplinary action, up to and including termination of employment with the Company and, in appropriate cases, to civil and/or criminal liability.

Finally, it is noted that any use of these reporting procedures in bad faith, or in a false manner, will be considered a violation of this Code, and therefore will also bring with it the corresponding sanctions per the merits of each situation, without prejudice to the pertinent legal actions.

	CODE OF ETHICS	Version 1.0
CODE OF ETHICS AND BUSINESS CONDUCT		Effective Date April 2021
		Page: 9 of 10

13. COMMUNITIES AND ENVIRONMENT

The Company seeks to make its growth go hand in hand with a socially responsible management, which is why it incorporates in its decisions the interests of the community, creating and maintaining long-term relationships through practices that promote mutual benefit.

The Company is committed to complying with environmental standards and caring for resources. For this reason, we will promote energy savings and the proper use of water, as well as waste reuse and recycling from our operations.

It is the duty of all the Company's collaborators to promote a commitment to sustainability, always striving to incorporate a long-term view in all its operations.

14. LEADERS' RESPONSIBILITY

The leadership that must be exercised by those who perform managerial, directive, or supervisory functions is fundamental when it comes to promoting a work culture of integrity and respect.

It is the duty of all members of the Company, and especially of those who, due to their functions, have other people in their charge, to promote high behavioral standards, to distribute the contents of this Code and to ensure its proper application.

It is contrary to the Company's values to engage in abusive behavior with respect to its subordinates. Anyone who has people in his or her charge must promote respectful and fair treatment.

15. ETHICS COMMITTEE


The Ethics Committee is a body that aims to monitor, identify, and take the necessary measures for the activities of all Persons to be bound to the values and principles of the Company.

The Ethics Committee of Embotelladora Andina S.A. will have at least three members, who will be appointed by the Company's Board of Directors from among its members.

The Ethics Committee of Embotelladora Andina S.A. has among its functions, the following:

- a. Establish and develop procedures aimed at promoting the ethical conduct of its Persons.
- b. Establish mechanisms for the distribution of the Code of Ethics and Business Conduct, and of general ethical matters.
- c. Receive, know, and investigate reports of irregularities commissioned by the Board, and recommend actions to follow in each case.

The Ethics Committee of Embotelladora Andina S.A. shall also be empowered to propose amendments or modifications to this Code of Ethics and Business Conduct, and shall meet at least every six months, with prior notice from its chairman.

	CODE OF ETHICS	Version 1.0
CODE OF ETHICS AND BUSINESS CONDUCT		Effective Date April 2021
		Page: 10 of 10

16. FINAL PROVISIONS

Failure by any Person to comply with the provisions of this Code may result in disciplinary action. Such disciplinary action may also apply to any other Person who, with respect to one of his or her dependents, knows or becomes aware that conduct prohibited by the Code of Ethics and Business Conduct has been engaged in by such Persons, and fails to take appropriate corrective action.

The internal audit staff will also review the Company's internal Policies and Procedures relating to the administration of this Code and recommend appropriate improvements to the Company's Audit and Directors' Committee.

17. EXCEPTIONS TO THE CODE OF ETHICS AND BUSINESS CONDUCT

Any authorization to exceptionally not comply with any of the rules and requirements set forth herein must be approved by the Company's Board of Directors or a specially appointed committee. Such authorization shall be reported as required by the Financial Market Commission and the Securities Market Law, if applicable.
