



Antarctica21

Fly & Sail Expeditions

CODE OF ETHICS AND CONDUCT

Crime Prevention

LETTER FROM THE PRESIDENT

Dear Collaborators,

It is a pleasure for me to present you with our Code of Ethics, which reflects our corporate identity and the mission, vision and ethical principles that guide our operations. In our ongoing pursuit of excellence and corporate responsibility, Antarctica21 commits through this code that we will carry out our work according to the company's values, in a sustainable, honest and responsible manner.

It is essential that all the members of the organization firmly commit to adhere to the Code of Ethics, as its objective is to guide our actions and to clarify the type of honest, responsible and upstanding behavior of all those who constitute this company.

As leaders in sustainable tourism, we have a commitment to preserve our valuable ecosystem in a way that is both ethical and responsible, not only taking care of the natural environment, but also promoting social practices like respect for and the empowerment of local communities, as well as transparent and equitable governance that will have a positive impact on all aspects of our environment.

By adhering to this Code, we reaffirm our commitment to sustainability, integrity and excellence in all our activities.

I encourage you to read this document, in which you will see that loyal and ethical conduct at work, in addition to being one of our responsibilities, constitutes a guarantee of respect for human rights and labor rights, as well as the compliance with the law and with our internal regulations.

Yours sincerely,

Jaime Vásquez S.

Chairman of the Board

INTRODUCTION

Antarctica21 has developed this Code of Ethics and Conduct, which aims to establish the values and ethical principles for the entire team that comprises our company, as well as to guide our relationships with stakeholders such as clients, suppliers, and authorities based on an enduring respect for the environment. Therefore, it is necessary to act in accordance with the Code of Ethics and Conduct, actively applying and defending its stated values, principles and rules.

It should be kept in mind that any breach of the values, principles and rules described in this Code can affect the reputation of Antarctica21 and the wellbeing of our collaborators.

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SCOPE

This Code of Ethics and Conduct was created to summarize the principles and values of ethics and conduct for Directors, Managers, Assistant Managers and collaborators, all of whom are expected to be fully aware of its contents and comply with its requirements. However, this document by no means encompasses all possible situations, nor is it a compendium of all laws, regulations and policies that may affect the company. Therefore, under no circumstances should it be understood that this Code replaces other internal policies and/or procedures, but rather that it complements and/or integrates with them.

WHO WE ARE

We are a pioneering company for traveling to Antarctica in a different way, providing efficient and intimate access to the White Continent. Our boutique expeditions are small scale, where each cruise is connected to a single Antarctic flight.

Our objective is to offer a life-changing experience, through unforgettable expeditions in nature that balance active exploration with excellent hospitality. The expedition team knows the unique geography of the region, the natural history, the wildlife and the ecology, all of which is shared with the guests, transforming them into Antarctic Ambassadors.

MISSION AND VISION

MISSION

To offer the world the possibility of experiencing the Antarctic continent in an optimal and unique combination of both time and services with the concept of an air-cruise.

Vision

To be recognized as the principal air-cruise operator for Antarctica, while continuously improving our quality standards, our company image and the professionalism of our human team, and with a clear commitment to the protection of the Antarctic environment.

OUR VALUES

The ethical conducts that are detailed in this Code stem from our fundamental values, which are:

- **Respect:** We are a diverse, international team of experienced and dedicated professionals who share a set of fundamental values that we live by every day.
- **Trust:** Safety is always our primary consideration. Guests, suppliers and consultant teams can rely on us to make the right decisions.
- **Flexibility:** In an environment defined by the unexpected, we adapt to constantly changing conditions while keeping our guests' needs and aspirations as a top priority.
- **Quality:** Our innovative model of air-cruise was born from a desire to offer travelers a more comfortable and efficient alternative for exploring the southern region. We always listen to our guests with the objective of improving the product we deliver.
- **Passion:** We are a group of likeminded adventurers who are willing to share our passion for exploring the seventh continent.
- **Client orientation:** Our guests are always at the center of all of our decisions. Their interests are at the heart of everything we do. Offering them an experience that exceeds their expectations is our primary motivation.
- **Environmental responsibility:** We support sustainable tourism through the adoption of advanced technologies, low-impact processes and thoughtful approaches to energy conservation, water use, waste management and recycling.

ETHICAL CONDUCT

At Antarctica21, we expect all our professionals to behave according to ethical standards, guided by a desire to do what is right. To this end, we will subsequently establish the duties, responsibilities and commitments that we will keep in mind during all our daily activities.

1. OF ANTARCTICA21'S COLLABORATORS

The success and growth that we have achieved as a company is largely due to the high professional and human quality of our teams and the climate of respect that we promote on a daily basis. Maintaining that quality and climate is, for us, the essential objective of our future performance and development.

1.1 DUTIES OF COLLABORATORS, GENERAL

- Understand and act in accordance with the guidelines described in this Code and with the policies and procedures relevant to their area of work.
- Always comply with and enforce the laws, rules and regulations relevant to the activity of their position.
- Respect and act in accordance with the due dignity of the people with whom they interact, whether those people are collaborators, contractors, suppliers, authorities or clients.
- Report to their management or a relevant supervisor any breach or possible breach of the law or of Antarctica21's policies, including any violation of this Code.
- Cooperate as required, and in a timely manner, with the auditing procedures designed to determine compliance with the company's regulations and policies.

1.2 HUMAN RIGHTS

- Child labor

We do not accept the employment of personnel under 15 years of age, and we emphatically reject child labor. Minors under 18 and over 15 will be employed only on the condition of express parental authorization and always respecting the national laws in force.

- Harassment

We strive to ensure that all our collaborators feel respected and valued, which means that they should never be subjected to harassment at work, whether as a victim of aggression, repeated bullying, disparagement, abuse or humiliation.

We reject sexual harassment in the workplace, prohibiting any type of inappropriate sexual conduct. This is understood as when a person makes improper demands of a sexual nature that are not consented to by the person who receives them, and which threaten or jeopardize their employment status or work opportunities.

In accordance with the Internal Regulations, the measures and sanctions to be applied will range from a verbal or written reprimand to a 25% deduction from the harassing

collaborator's daily wages, notwithstanding that the company may, depending on the seriousness of the allegations, terminate the employment contract.

For more information, please visit <https://www.dt.gob.cl/portal/1628/w3-article-99176.html>

- Discrimination

There shall be no arbitrary discrimination of any kind in the workplace. Every collaborator shall enjoy equal opportunities and equal treatment, regardless of their ethnic origin, religion, nationality, color, marital status, political opinions, sex or handicap, physical or otherwise.

1.3 QUALITY OF WORK LIFE

- Equality of opportunities

The company shall respect the principle of equal pay for men and women performing the same job. Nevertheless, Antarctica21 may establish differences in pay based on objective criteria.

- Labor laws

All contracted and subcontracted personnel have a valid work contract, receive wages that comply with the minimum stipulated by labor laws; legal deductions are made and paid and legal requirements for working hours are respected.

- Alcohol and drugs

Antarctica21 rejects the consumption of drugs or illicit substances, therefore it is forbidden to supervise or carry out work under the influence of alcohol and/or drugs.

- Working environment and conditions

Collaborators shall be offered a safe working environment, free from risks that threaten their safety, physical or psychological wellbeing, and health. They shall be provided, when necessary, with protective clothing or equipment to prevent potential risks of accidents or adverse health effects.

The Directors, Managers and Assistant Managers shall always maintain an attitude that favors the promotion of a constructive working environment, avoiding any discriminatory behavior or disrespect towards collaborators.

1.4 CONFIDENTIALITY

The assets, facilities and resources of Antarctica21 shall be used solely to fulfill the mission of the company.

Collaborators, by virtue of the functions associated with their position, have access to “Confidential Information”. Confidential Information shall be understood as all company information to which they have access, such as information related to sales plans, costs, methods, concepts and products developed and/or marketed by the company, and other confidential operational background information that they are aware of by virtue of their position, such as passwords, system keys and the like.

Collaborators are under obligation not to reveal Confidential Information in any way, except in those cases that may be required by order of an administrative or judicial authority or by a hierarchical superior. In the case of being required to disclose Confidential Information for one of the reasons that have been indicated, that disclosure shall be limited to information specifically relevant to the requirement.

In accordance with the current regulations, in the event of a violation of the stated obligation not to reveal Confidential Information that a collaborator has had access to in the context of his or her work, not only does this constitute a serious breach of his or her obligations, but the company reserves the right to seek civil action for damages and criminal action for the crime against the inviolability of secrets defined in article 284 of the Penal Code.

1.5 VERACITY OF INFORMATION

The accounting and legal books must be reliable and comply with internal policies and procedures. Transactions between the company and third parties must be timely and duly recorded in the accounting books, in accordance with current accounting principles, regulations and practices. It is strictly forbidden, under any circumstances, to falsify information and/or provide inaccurate or incorrect data.

2. RELATIONSHIPS WITH CLIENTS AND SUPPLIERS

The satisfaction of our clients and suppliers is one of the principles that guide the actions of Antarctica21. Therefore, all the actions of the people who comprise the company should strive towards respect and good practice.

2.1 RELATIONSHIPS WITH CLIENTS

Antarctica21 designed a Guest Service Manifesto in which we commit to understanding, attending to, and satisfying the needs of our clients, offering the highest quality services

under competitive conditions. Furthermore, their requests and any possible complaints must always be responded to and resolved in a timely and efficient manner.

Unethical sales practices are prohibited, such as high-pressure sales tactics, deception, undue influence, extra payments, etc. Customer information will be handled in a respectful manner, without compromising their privacy, which will be considered confidential.

Managers, Assistant Managers and collaborators will comply with and enforce the various contracts entered into by the company with clients and suppliers.

2.2 RELATIONSHIPS WITH SUPPLIERS

Suppliers and all those who provide services to the company must receive fair treatment without arbitrary discrimination, with respect maintained at all times for contracts and commitments and for the legislation in force.

The selection and contracting of suppliers should be based on technical, professional and ethical criteria and according to the company's needs. Choices should be made according to competence, opportunity, price and quality.

2.2 CONFLICT OF INTEREST

Conflict of interests will be understood as the direct or indirect interest in any negotiation, activity, contract, operation or administrative action, in which it is necessary to participate, in relation with one's position, assets or property, or in breach of the conditions established by law.

The existence of a conflict of interests does not necessarily disqualify a commercial or professional relationship with a third party, but it does require that this be previously acknowledged and approved, affirming that, in spite of such an interest, the business transaction is to the benefit of Antarctica21. Therefore, the collaborator who has a conflict of interest must declare it and abstain from participating in decisions regarding negotiations or bids with the supplier, professional or third party in a conflict, and from providing any information that could benefit that party.

3. ENVIRONMENT

Over the years, we have had a continuing interest in respecting and caring for the natural environment. In this spirit, and with the goal of being a sustainable business, we have been looking for innovations that can reduce our negative impact on society and the environment. To this end, we work with Neutral Capital Partners to offset net greenhouse gas emissions in accordance with global standards for carbon neutral programs. This entails an independent evaluation of the CO2 emissions produced, followed by the purchase of

carbon credits from a wind energy project in Chile, an environmental resource that supports sustainable, low-carbon development and renewable energies.

At the same time, each collaborator commits to conducting their work in a way that minimizes, as much as possible, its impact on the environment, and to complying with the requirements of current legislation in this regard. Furthermore, the people bound by this Code who become aware of any event or activity related to the company that has polluting or harmful effects on the environment, will report this situation as soon as possible to the Energy Efficiency and Sustainability Department.

4. CORPORATE ETHICS

The ethical conduct disseminated in this Code are aligned with those detailed in the Crime Prevention Model, with the intent of preventing any activity that violates the values espoused by the company.

4.1 Criminal liability of the company

We monitor compliance with the law, which expressly prohibits the use of corrupt practices in order to obtain commercial advantages. This is established under Law 20.393, which stipulates the criminal liability of legal entities for bribery, money laundering and terrorist funding.

Therefore, no collaborator of Antarctica21:

- Should offer to a public employee an economic favor, for their own benefit or for that of a third party (bribery)
- Should conceal or disguise the illicit origin of specific assets, knowing that they originate, directly or indirectly, from terrorist activity, arms trafficking, or other illegal activities (money laundering)
- May, by any means, whether direct or indirect, solicit, raise or provide funds for the purpose of being used in the commission of crimes of terrorism.

4.2 Ethical practices with the state

All Antarctica21's collaborators that interact with government officials must avoid and prevent practices that infringe the laws of the State related to Probity, Bribery and Transparency, respecting the legal system and refraining from any activity that is on the margins of the legal regulations.

All Antarctica21's collaborators must maintain a respectful and honest relationship with public officials. Additionally, any collaborator who becomes aware of dishonest actions on the part of his/her peers or public officials must notify the Crime Prevention Officer.

VALIDITY

This code shall become valid once it has been published on the company's website, which will take place within thirty days of its approval by the Board of Directors. A copy of this Code will be given to each collaborator, and by virtue of having received it, it will be presumed that it is known and understood and therefore compliance may be required.

Antarctica21 will deliver and/or make available to each Director, Manager, Assistant Manager and collaborator a copy of the Code of Ethics and Conduct at the time of hiring.

All questions or doubts regarding the interpretation or scope of this Code should be addressed to the Crime Prevention Officer, who, together with the Managers, will be responsible for determining the meaning and scope of the provisions contained within it and proposing modifications of its text to the Board of Directors.