



BODEGAS Y VIÑEDOS LA ESPERANZA

CODE OF ETHICS

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CODE OF ETHICS BODEGAS Y VIÑEDOS LA ESPERANZA S.A.

Our mission as "Bodegas y Viñedos La Esperanza S.A." is to be a passionate team that produces and markets high-quality wines, building brands, growing profitably above the regional industry, operating in a socially and environmentally responsible manner, and generating value for its customers and consumers worldwide.

For Bodegas y Viñedos La Esperanza S.A., it is essential to enrich its organizational culture through an ethical commitment, where respect for the dignity of every person constitutes the Company's core value. The purpose is for every action to be carried out responsibly, maintaining transparent relationships with the various stakeholder groups with which the Company interacts. Likewise, we permanently invite new team members joining Bodegas y Viñedos La Esperanza to embrace and uphold this value challenge, which is fundamental to the Company's work culture.

The set of ethical principles and behaviors contained in this Code shall serve as a conduct guide for all members of Bodegas y Viñedos La Esperanza, its subsidiaries, and affiliates—hereinafter all referred to under the acronym "BVLE" or the term "the Company"—and for all individuals providing services to the Company.

Our organization aspires to extend its impact and contribution over time, with a firm commitment to respecting people, maintaining transparency in processes, and acting with integrity in all its actions. This is how BVLE understands it and how it commits to act.

1. APPLICATION AND SCOPE

This Code of Ethics is a compilation of the guidelines that have governed BVLE, brought together in a single document to continue being observed in daily work, so as to maintain high ethical standards at all times in the activities performed by each of BVLE's employees—understood as any person holding a current contract with BVLE (hereinafter "Employees") and carrying out an activity, whether on a permanent or temporary basis.

It is the obligation of all persons bound by this Code to fully know, observe, comply with, and enforce its provisions, regardless of their contractual status or position within the Company.

Likewise, the adequate protection of the Company's corporate interests makes it an obligation for everyone to report in a timely manner—or seek guidance from their direct supervisors or through the channels indicated below—any facts or conduct of which they become aware in the performance of their duties that may violate the principles established in this Code or any applicable legal regulations.

The nature of this Code of Ethics is not intended to cover every possible situation that may arise. Its objective is to provide a reference framework against which to measure any activity.

It is everyone's duty to always act in the best interest of BVLE, preventing personal interests from creating conflicts with the Company.

Violations of the rules and principles set forth in this Code will be considered infractions and subject to sanctions at various levels, as appropriate according to the merits of each situation.

2. GENERAL COMPANY PRINCIPLES AND VALUES

2.1. The Company firmly believes that, in order to continue growing and developing, it must build upon business objectives and ethical principles shared by all members of BVLE.

2.2. In this regard, BVLE guides its involvement in the domestic and international markets with the primary goal of achieving continuous development and customer satisfaction.

2.3. The actions of every Employee of the Company must be consistently defined by respect and appreciation for human beings.

2.4. Accordingly, BVLE seeks to ensure equal opportunity for all its Employees and job applicants, without regard to race, religion, sex, age, country of origin, or physical disabilities when making decisions regarding recruitment, training, compensation, promotion, and other related matters.

2.5. In all personnel-related decisions, the Company aims to act in a manner that guarantees absolute respect for individuals and their inherent dignity, striving to create conditions that foster the overall development of its Employees.

2.6. Both key executives and Employees in general must take on the responsibility of firmly safeguarding the Company's values and reputation, maintaining conduct aligned with that image and with BVLE's interests.

2.7. BVLE aspires for its members to feel proud to belong to the company, driven by a culture where the values of respect, honesty, loyalty, responsibility, excellence, transparency, and environmental protection prevail.

BVLE strives to ensure these values are present in all relationships with its various stakeholders, so that employees, governments, suppliers, investors, partners, competitors, customers, and the community at large view BVLE as a reliable and trustworthy organization.

3. LABOR RELATIONS

In the productive chain, all employees play a fundamental role by adding value to brands and products. Therefore, the goal is to support the professional and personal growth of employees, providing them with tools to improve their quality of life over time.

BVLE seeks to promote and respect the following labor principles:

- The right of Employees to receive fair compensation in compliance with current legislation.
- To foster a healthy and safe work environment by evaluating risks and taking all necessary measures to eliminate or reduce them. Every effort is made to avoid risks by informing employees of the potential hazards associated with their duties and providing the necessary personal protective equipment.
- No forced or involuntary labor.
- To provide equal opportunities and refrain from discriminating against employees based on gender, sexual orientation, race, religion, political affiliation, or other factors when evaluating their merit and ability.
- To comply with applicable laws regarding working hours.
- Not to hire any worker under the minimum legal age.
- To employ workers through documented contracts in accordance with applicable legislation.

The Company, its executives, and employees must diligently, accurately, and in good faith fulfill the obligations arising from individual and collective labor contracts, regulations granting social benefits to workers, as well as applicable labor and social security laws.

4. COMPLIANCE WITH LAWS, RULES, AND REGULATIONS

We respect the law at all times.

4.1. In the performance of their duties, Employees must always fully comply with applicable legal and regulatory provisions, including, among others, those related to labor, social security, protection of free competition, fair competition, personal safety, and environmental protection. Likewise, they must abide by Company policies and guidelines.

4.2. Employees must refrain from engaging in any conduct legally defined as a crime under the respective legislation.

4.3. Employees must exercise maximum care and professional diligence to ensure that all information they prepare or deliver is true, accurate, and sufficient, and complies with current regulations. Special care must be given to information disclosed to the markets, regulatory authorities, and the general public, both in Argentina and abroad.

4.4. All information provided by Employees to their direct supervisors, internal and external auditors, as well as documentation requested by other institutions or bodies, must be timely, true, serious, and reliable. It is the responsibility of each Employee to provide all information in a clear and transparent manner.

4.5. Employees are expressly prohibited from engaging in any act that may constitute offenses established under Law 27,401 on Corporate Criminal Liability.

5. CONFLICTS OF INTEREST

We will always strive to act in the best interests of BVLE in our work and external activities.

5.1. All Employees must always remain vigilant regarding situations that could compromise the trust placed in them by the Company, and must avoid any conflict between their personal interests and those of BVLE.

5.2. Directors, executives, and employees of the Company must refrain from proposing or conducting transactions in which BVLE's interests could conflict with their own interests or with those of related parties (defined as spouses, cohabitants, relatives by blood up to the second degree inclusive, and close personal friends).

5.3. In the event of an actual or potential conflict of interest when dealing with producers, suppliers, customers, or other parties having business relationships with the Company, the affected directors, executives, and employees must disclose it expressly, promptly, and transparently, so that the Company can make appropriate decisions in accordance with applicable regulations. Likewise, any employee who becomes aware of such a situation within the Company involving another Employee or a third party must immediately report it to their direct supervisor or to the Ethics Committee. Their testimony will be handled under strict confidentiality.

5.4. The Company recognizes and respects Employees' rights to engage in activities outside the Company—whether financial, commercial, or otherwise—provided these activities are legal and do not harm, interfere with, or conflict with the full performance of their duties to BVLE. Furthermore, such activities must not result in damage to or unauthorized use of the Company's name, credit, reputation, property, trademarks, licenses, relationships, influence, confidential information, Inside Information, Reserved Information, or any other Company assets or resources.

5.5. The above specifically requires full compliance with the established working hours and demonstrating the dedication necessary for the proper performance of their respective work obligations.

6. CONFIDENTIAL INFORMATION

We value and protect our confidential information and respect the confidential information of third parties.

Confidential Information is understood as any restricted information and any non-public information belonging to BVLE that has been entrusted by the Company to individuals associated with BVLE or its subsidiaries through contractual, employment, or advisory relationships, or in their capacity as directors, whose disclosure to third parties could prejudice the interests of the Company or of persons maintaining commercial relations or pending negotiations with it. Confidential Information includes, for example, financial data or projections, technical or commercial information ("know-how"), acquisition, disposal, and merger plans, expansion plans, strategies, significant contracts, relevant management changes, and other corporate developments. Confidential information also includes that which the Board of Directors must provide to shareholders and the public regarding the legal, economic, and financial status of the company pursuant to Article 67 of Law No. 19,550, once made available to shareholders and the public.

Employees are prohibited from disclosing confidential information to individuals outside the Company, except when its disclosure is necessary for business reasons and appropriate safeguards have been taken to prevent its misuse, or when it must be reported to an authority in accordance with applicable legal or regulatory provisions.

7. COMPETITION AND COMMERCIAL LEGALITY

We believe in the importance of free competition.

BVLE must be prepared to compete successfully in today's business world, and it should do so in full compliance with all applicable laws regarding antitrust, competition defense, and fair trading.

Loyalty shall be the distinguishing element in each and every commercial act carried out by each Employee of the Company. To this end, the Employee must adhere at all times to the following rules:

- Commercial policy and prices shall be established independently and must never be agreed upon, formally or informally, with competitors or other unrelated parties, whether directly or indirectly.
- Strive to compete vigorously and fairly.
- Treat all customers and suppliers in an objective, honest, and fair manner.
- Avoid any type of program or practice that could be considered unfair or deceptive, and always present the Company's products and services in an honest and unambiguous manner.
- Refrain from criticizing a product or a competitor without an objective basis.
- Place special emphasis on complying with the general terms and conditions of BVLE's commercial policies and with all antitrust and fair competition regulations.

In particular, those involved in marketing, sales, and purchasing activities, or those who are in frequent contact with competitors, must ensure that they are familiar with applicable competition laws. In case of doubt, they must consult their direct supervisor to receive training and guidance on such laws.

8. CLIENTS AND CONSUMERS

BVLE's commitment to the satisfaction of its clients and consumers must be reflected in respect for their rights and the constant search for solutions that meet their interests, always in line with the Company's development and profitability goals.

Through its brands, BVLE seeks to deliver products that meet the highest quality standards to achieve customer satisfaction. To this end, every member of BVLE works responsibly across all processes in pursuit of continuous improvement in quality, which, through the Integrated Management System, allows the delivery of safe products to clients and consumers while increasing the company's productivity and competitiveness in compliance with our standards and both national and international legislation.

9. SUPPLIERS

BVLE seeks to deliver value-added products through a long-term commitment to its suppliers. To this end, the company strives to maintain ethical and lawful relationships with suppliers, selecting those who respect human dignity and comply with the law. Consequently, BVLE's suppliers are chosen objectively based on technical, quality, cost, and specific business needs, rejecting any form of unfairness in vendor relationships. Suppliers are expected to compete fairly among themselves, being selected solely on the merits of their products and/or services, and never due to personal relationships or benefits.

In addition, the Company continuously strives to work alongside its suppliers and aims to contribute to development, innovation, and research, so as to create honest, reliable, and profitable competitive advantages over time.

10. COMMUNITY AND ENVIRONMENT

Fulfilling its role within society, BVLE is committed to its workers and the communities where it operates, contributing to the sustainable human development of its members and their families, as well as to sustainable environmental development, by minimizing any negative impact that operations might generate and by respecting the needs and customs of the community.

BVLE's policy is to conduct its operations in a manner compatible with the environmental and economic needs of the communities in which it operates.

Therefore, the Company strives to work responsibly across all its processes, aiming to deliver products that do not harm the environment and applying all necessary measures to prevent its degradation. In the long term, BVLE seeks to achieve sustainability across all operations, aligning its economic growth with environmental protection for future generations.

The Company and its members, fulfilling their corresponding role in the development of the community where it is established, seek to project their actions through mechanisms that enable the effective achievement of its social goals.

In this way, the Company and each of its members must commit to protecting the environment for future generations.

Furthermore, it is BVLE's policy to comply with current environmental regulations, striving to apply responsible standards in cases where no specific laws or regulations exist.

Accordingly, and given the Company's commitment to environmental care, every Employee must commit to carrying out their duties and providing services while aiming to minimize—within reasonable and possible limits—their environmental impact, attempting to optimize resource use, and fully complying with applicable legislation.

11. ACCOUNTING INFORMATION

Financial statements must fairly and accurately present the Company's financial and equity position. It is the obligation of each Employee, within the scope of their position's duties, to ensure full compliance with the Company's accounting policies and practices and with the instructions issued by the competent authority, as well as to ensure that all subsidiaries use an accounting system and criteria equal to or compatible with those used by BVLE, so as to comply with the obligation to prepare its consolidated balance sheets and financial statements.

Transactions carried out by the Company must be recorded accurately, in the correct account, and in the corresponding accounting period, and must be supported by proper documentation.

Employees shall be responsible for the documentation they submit to ensure that the aggregate information provided by the Company to its executives, Board of Directors, shareholders, and/or the general public is complete, timely, accurate, rigorous, punctual, and understandable. Therefore, no false or intentionally

misleading entry shall be recorded in the Company's Accounting Records. If any person becomes aware of any irregularity, error, or omission in the reporting of information, they must promptly report this situation to the Viña Santa Carolina Ethics Committee.

Complete and accurate information must be provided in response to questions asked by the Company's internal or external auditors, as well as its legal counsel.

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

12. FRAUD

Any fraud committed by a BVLE Employee shall be considered a severe breach of the provisions of this Code and must be strictly sanctioned.

For these purposes, "Fraud" shall be understood as any deception or breach of trust used in pursuit of an unfair, improper, or illegal gain, and/or that causes financial harm to the Company, its shareholders, or third parties. Likewise, any violation of any of the obligations contained in this Code constitutes Fraud in itself, even if it does not yield a gain or cause effective financial loss to the aforementioned parties.

Deception is the use of any trickery, fallacy, or maneuver aimed at misleading a specific person to cause financial harm.

A breach of trust exists when the financial harm caused by its author stems from infidelity consisting of circumventing or misusing a power, authority, or assignment granted to them. Special consideration is given to financial fraud that is publicly disclosed, as well as distortions resulting from the misappropriation of Company assets.

13. ALCOHOL POLICY

BVLE complies with alcohol consumption policies in effect in the countries where its products are marketed, promoting the responsible sale and consumption of alcohol, considering the harmful effects that excessive consumption has on health.

Furthermore, alcohol consumption among high-risk groups—such as minors, pregnant women, and individuals who drive—is strongly discouraged.

14. ETHICS COMMITTEE

The functions and duties of the BVLE Ethics Committee include:

- Keeping this Code of Ethics up to date and ensuring its compliance.
- Addressing any inquiries submitted in accordance with this Code.
- Receiving, reviewing, and analyzing reports received through the channels established by the Company. In all cases, these reports must be treated with strict confidentiality and discretion.
- Overseeing the provisions of the Code of Ethics and resolving inquiries as well as any conflicts that its application may generate.
- Establishing mechanisms for the dissemination of the Code of Ethics and general ethical matters.
- Recommending to Executive Management the application of disciplinary measures and sanctions as it deems appropriate.

The Ethics Committee of Bodegas y Viñedos La Esperanza will convene as often as necessary, and at least on a semi-annual basis.