

Corporate Code of Ethics



Dear Colleagues:

In the following pages, I present to you the Corporate Code of Ethics of Sigdo Koppers S.A., which sets out the values, principles and norms of conduct, that the company has defined as fundamental, and which are the basis to project us into the future.

From the beginnings of the company in 1960, we have acted according to values established by the founding partners, who gave form to a corporate culture, that characterizes the company and which has been successfully transmitted to its branches; nevertheless, the growth of Sigdo Koppers, a group currently gathering an important group of companies in many areas: Service, Industrial, Commercial and Automotive, gives us the motivation to leave such principles in writing in a Code of Ethics, that must guide the relationships with all our groups of interest and that needs to be considered first, under any circumstance.

This Code is based upon ethical practices and of businesses that Sigdo Koppers has fostered in its branches, through its Corporate Government. Among such practices, we emphasize the search for excellence, integrity, commitment, teamwork, perseverance, consequence, respect, honesty and responsibility, being undeniable principles that must be present in our activities.

I invite you to read this Code, to understand it and respect it, so as to maintain the labor culture that distinguishes to Sigdo Koppers as a serious organization, reliable, and with a trajectory that makes proud each of us who work in this company.

With regards,

Juan Eduardo Errázuriz Ossa
Executive President
Sigdo Koppers S.A.

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1. Introduction

The writing and publication of this Corporate Code of Ethics for Sigdo Koppers S.A. and its Branches, aims to set out the commitment of the Company in an ethical behavior, in its labor relations, commercial operations and, in general, in all the activities in which some of the companies of the Group and its collaborators and/or advisers are engaged; independent of the physical place where they develop such activities and functions.

The Corporate Code of Ethics is a document that contains a set of measures regulating the behavior of employees; that is to say, it establishes an ethical frame of principles, values and conducts or behavior, that must govern the labor performance of collaborators and/or advisers, and such premises are of compulsory nature for all members.

The main objective of this Corporate Code of Ethics is to maintain a line of behavior for all the members of the organization, providing a positive labor atmosphere, in pursuit of transparent relationships with clients, suppliers, public and private institutions and the community in general.

2. Reach

This Code of Corporate Ethics herein is mandatory for all the collaborators of Sigdo Koppers S.A. and its branch offices. Everyone is held responsible for reading, knowing and fulfilling strictly what is stipulated in it, and recognition is expressed by duly signing a "Declaration of Reception", once it has been handed to any and each collaborator.

This Code is a complement to the Work Contract and to the norms and procedures that regulate performance of functions on the part of the collaborators and/or advisers, who are responsible to know and fulfill its contents.

Any doubt that might arise, in relation to this Code of Ethics herein, shall be consulted to the immediate superior officer. This code shall also be included in the Website of company.

Sigdo Koppers S.A. reserves the right to modify the present Code of Ethics, in any moment or circumstance, which will be duly communicated to collaborators and/or advisers.

3. Mission, Vision and Values of Sigdo Koppers S.A.

3.1. Mission

To be a comprehensive and leading supplier of services and products for mining and industry-wide, providing our customers with the highest quality; creating value to our stockholders and development opportunities for our collaborators.

3.2. Vision

To grow in a continuous and sustainable way, consolidating our development in the various industries and markets in which we participate, and identifying new investment opportunities, in accordance with our long-term vision.

3.3. Values

- Search for excellence in everything we do.
- Permanent commitment with our clients, their values and needs.
- Ethical, righteous and responsible behaviors towards our clients, suppliers, collaborators and the whole community.
- Unrestricted respect with our collaborators and/or advisers and their families.
- Commitment with a sustainable development, caring for the health and security of our collaborators, and caring for our environment and the well being of our related communities.

4. Declaration of Principles, Directives and Rules of Conducts in the Businesses

4.1. Principles of the company

Excellence

We finish everything we begin, in the right way.

The value of excellence implies the sum of efficiency, continuous improvement and motivation for what we do, which generates a final result of quality and grants those who do it an additional value to its work, that makes a remarkable difference with its pairs.

Integrity

By our deeds we shall be recognized.

Integrity shall be understood as transparency, uprightness and probity, so acting coherently according to the values and giving equitable treatment to all people.

Commitment

Everything we begin is felt as ours.

Commitment is the certificate of guarantee of our work; the high sense of compliance, the fulfillment of our obligations in the different aspects of our life; it is to make the Sigdo Koppers S.A.'s mission, our own.

Teamwork

Let's be a part of our companies.

Teamwork is a value of Sigdo Koppers S.A. and its branches. All those who integrate the organization are committed with reaching the objectives of corresponding work, fostering team work, as well as the interests of the company, before personal ones. Team work generates the necessary synergy to do the work efficiently and with outmost quality.

Perseverance

May difficulties in our work appear; we do all the efforts to fulfill what we are committed to.

Perseverance is doing all that is necessary to reach an objective. Sigdo Koppers S.A. and their branches make everything required to fulfill the commitments acquired with its customers, suppliers or collaborators, giving satisfaction for goods or services rendered.

Consequent

If we commit ourselves to something, we do it duly aligned with the values of the organization and if some unforeseen circumstance appears, so preventing us from fulfilling commitment, we communicate promptly.

Sigdo Koppers S.A. and its branches perform their tasks in correspondence with its values and principles. Whenever a responsibility (commitment) is assumed, we work with good faith and on the basis of the assumed commitments, making all efforts to the fulfillment of objectives. If an unforeseen circumstance appears, it is communicated opportunely, so avoiding affecting the interests of the rest.

Respect

We always consider a situation from the point of view of the other party. We look to the other party for what it is and say.

Respect means to place value on the others, to accept their authority and to consider their dignity; in this way, we make a contribution to the growth and development of each one of the members of Sigdo Koppers S.A. and its branches. This measure guaranties transparency and creates an atmosphere of cordiality and security; it allows the acceptance of the other people's limitations and the recognition of the virtues of the others.

Honesty

We base relationships with the others on truth.

One of the qualities we look for and we demand the most from people is honesty. This value is vital for human relations to be developed in a confident atmosphere and harmony, as it guarantees trust security and credibility in people.

Responsibility

If we accept a work or task, we make ourselves responsible for duties and obligations that this means.

It is a conscious act to assume the consequences of our words, decisions and commitments, and, in general terms, of the acts performed freely and voluntarily, not only when results are good and rewarding, but also when they are adverse or undesirable to us. Responsibility is also doing everything in the best way possible, with effectiveness, quality and commitment.

4.2. Directives of Conducts in the businesses

All collaborators must fulfill the professional obligations with unrestricted compliance of present legal regulations or statements, as well as:

- To cultivate, inside the company, an atmosphere of healthy coexistence and mutual respect among all the members of the organization and to develop good human relations specially.
- To fully comply with all regulations established.
- To know, apply and transmit the values and principles that sustain the very nature of Sigdo Koppers S.A. and its branches.
- To care for the image and prestige of Sigdo Koppers S.A. and its branches, as the foundations for legitimacy within the enterprise scope.
- To practice companionship and loyalty, as values that enhances the spirit of the members of Sigdo Koppers S.A. and its branches.
- To keep transparency and probity in all the acts of the company, according to the effective laws and internal procedures.
- To protect the dignity of fellow workers and to respect the individual, cultural differences as well as gender, ethnic group, religion, ideology or others.
- To offer to our clients and suppliers a friendly, diligent and opportune treatment, so permanently contributing to the fulfillment of the Mission and Vision of Sigdo Koppers S.A.

4.3. Rule of Conducts in the Businesses

Conflict of interest

A conflict of interest takes place, when (i) the personal interests of a worker interfere with his/her capacity to exert good judgment, in relation to the company's best interest, or (II) a worker, a member of its direct family or with whom he/she has a friendship relationship, has interests that can make it difficult to have an effective performance of his obligations with the company. The consideration of existence of a conflict of interests arises, for example, from the moment in which a decision made and the performance of attributions of a worker is affected or interfered by a situation of personal benefit, or benefit to third parties, other than the interests of Sigdo Koppers S.A., its branches and/or of their clients.

Confidential information

It is understood by confidential information of the company, such information or knowledge created, acquired or controlled by Sigdo Koppers S.A. and its branches, that the company considers that must be protected from inadequate public communication.

Each collaborator or worker of Sigdo Koppers S.A. and its branches, must guarantee that any and all information under his/her direction and/or control is duly protected, and will not be revealed, whether for his/her own benefit or with purposes, different from the company's, even though they may have terminated their work contract.

Nondiscrimination

In Sigdo Koppers S.A. and its branches, all the people shall receive the same treatment; no one shall be discriminated for reasons of gender, civil state, age, religion, race, political opinion, social and economic class, pregnancy, language, dialect, ethnic origin, nationality, sexual preference or incapacity.

Anti-corruption

Sigdo Koppers S.A. and its branches are against any and all classes of corruption, including extortion and bribery. The company shall not tolerate business practices aimed to obtaining advantage, by means of illegal or improper actions. No collaborator and/or adviser are authorized to perform activities that can compromise the organization, neither in facts, nor appearance, with corrupt facts.

Alcohol consumption and illicit drugs

Each worker of the company is responsible to take the suitable measures to avoid labor accidents, diseases, and to contribute to a safe and healthy working atmosphere. This obligation includes a responsible behavior with respect to the use of alcohol and drugs, and workers and collaborators are required to work in suitable mental and physical conditions, to perform his/their corresponding work/tasks or functions in a satisfactory way.

It is hereby strictly prohibited to be under the influence of alcohol or any drug, as it is to sell, use, make or distribute any drug during working hours and in the facilities of the company. It is allowed to use medicines in the place of work, with or without medical prescription, provided they do not affect the capacity of the worker to perform his essential functions, in an efficient and safe manner.

Sexual and labor harassment

Sexual harassment includes any suggestion or inopportune sexual utterance, request of sexual favors or any other verbal or physical conduct of sexual nature, which interferes with work, determines employment or creates an intimidatory, hostile or offensive atmosphere. Some conducts that constitute sexual harassment include:

- Inopportune sexual hints
- Verbal conduct of sexual nature
- Physical conduct - to touch somebody unnecessarily or offensively
- To prevent or to block the movement of a person
- To show sexually suggestive objects or photographs

In Sigdo Koppers S.A. and its branches, any type of sexual harassment is absolutely prohibited and administrative measures will be taken for each case, denounced, investigated and verified.

Gifts and invitations

To give or to receive gifts and invitations of entertainment can create a conflict of interest, or appearance of such, under certain circumstances. Nevertheless, it is acceptable to give or to receive gifts, as long as they have not been requested, of moderate and non-excessive value, in compliance with circumstances, and if they are not part of a continuous series of gifts, coming from the same source and do not create an appearance of conflict of interest and do not constitute a violation to the effective laws.

Health, security and environment

The protection of health, security and environment are the fundamental objectives of the company. The company will strive to develop and to provide products and services, that do not have any illegal environmental impact and that are safe in the use for which they were destined, as well as effective in the use of natural resources and energy, and suitable to be recycled or to be eliminated in a safe way.

Everyone shall carry out his tasks and responsibilities, fulfilling legislation in force and regulations of the industry, regarding health and security in the place of work and for the prevention of contamination to the environment.

5. Action guide for SK workers and collaborators.

When a collaborator faces a situation, in which he/she is not totally sure of being acting ethically or not, the following questions need to be asked to verify behavior:

- Is it correct for Sigdo Koppers S.A. and/or its branches?
- Is it consistent with the values of Sigdo Koppers S.A. and its branches, as well as my own values?
- Is it legal? Is it ethical?
- Is it something I want to be responsible for?

If, after responding the abovementioned questions, the worker is still doubtful about his/her acting in such situation, he may consult his/her immediate direct superior officer.

6. Disciplinary measures.

Any and all breaches to the Code of Ethics, on the part of the executives, employees, contractors, subcontractors, collaborator and advisers, will be investigated, so as to determine the application of disciplinary measures in view of the breach. Disciplinary measures to be applied can include, not limiting to, oral or written reprimands, warnings and termination of work contract and/or service, according to the case.

Besides the person who fails to fulfill the Corporate Code of Ethics, anyone else involved shall also be affected by disciplinary measures, for example (i) people failing reasonable care to detect a breach, (II) people requested and failing to spread information and retain information on the breach, and (III) supervisors approving or allowing such a breach or trying to take actions against the collaborators and/or advisers, due to their informing breaches or contraveners.

DECLARATION OF RECEPTION
“CORPORATE CODE OF ETHICS”

I.....

(Full name)

ID N°.....

Company.....

Position.....

On this date

Declare:

- I. To have duly received a copy of the “Corporate Code of Ethics”.
- II. To accept all what is stipulated therein and compel to execute all what is set forth in said document.

Signature

Copy to: Personnel file