



SALMONES CAMANCHACA S.A.

Guidelines and procedures on compensation and incentives for the main executives.

1. Introduction.

1.1 In order to have a remuneration system for the managers and main executives of Salmenes Camanchaca S.A. (the "Company"), which allows the alignment of the management quality and aspirations of the Company's managers and main executives, with the Company's short, medium and long-term objectives, the Board of Directors has agreed the following guidelines and procedure.

1.2 For the purposes of these guidelines and procedures, main executives will be understood as those executives whose continuity of functions is relevant to the Company, these being the General Manager (CEO) and his direct reports, the regional managers of the operations performed outside of Santiago, the manager of the Miami office and the sales managers (the "Main Executives").

2.- Guidelines.

2.1 In order to have excellent professionals and the continuity of these, the compensations and remunerations of the Main Executives must always be competitive and adjust in amount, terms and conditions to those prevailing in the market for said level of professionals.

2.2 The incomes of the Main Executives will have a fixed and a variable component. The fixed component shall be a relevant part of the income of the Main Executive and shall be directly linked to the reasonable performance of the functions, roles and objectives of the respective office. The variable component should encourage the Main Executives to commit themselves loyally and effectively to overcoming the objectives set for them, delivering extraordinary efforts that will lead the Company to a good trajectory in the environment it faces.

2.3 The specific goals linked to the variable component must include in a balanced way the fulfillment of short-term objectives and others that have effects in the medium term. At the same time, the goals must be reasonable and in accordance with the mission, vision, sustainability and strategic direction of the Company. For the Main Executives other than the General Manager (CEO), the latter will be responsible for setting those goals and reporting them to the Directors Committee once a year, as well as informing this Committee of the subsequent results.



2.4 The performance of the Main Executives should be evaluated as far as possible by objective factors and whose achievement is ideally verifiable, which should be previously established and made known to them in writing. All in all, it will be weighted in its evaluation, those situations external to its performance that could have facilitated or hindered the fulfillment of the respective goals, in order to achieve fair and equitable evaluations.

2.5 The goals that are established must avoid generating rewards for ephemeral results or those that do not reflect the strength and better development capacity of the Company in the future. For this, special attention will be paid to the accounting aspects of the information available to evaluate the achievement of the corresponding objectives.

2.6 The Board of Directors or the administration, as appropriate, will seek to comprehensively assess compliance with the established goals, so as to take into account the faithful compliance with the Company's code of conduct and the sustainability of its business.

2.7 The Board of Directors shall include in the internal audit plan and request the external auditors of the Company to include, in its annual audit plan, the review of the accounting and financial aspects associated with the required results for the accrual of the variable compensation of its Main Executives.

2.8. The Board of Directors will determine those Main Executives who, in addition to the above guidelines, will be benefited by options to purchase shares of the Company, under the conditions determined by the law and said program. All this to ensure a correct alignment between the rewards and objectives of the Main Executives and those of the shareholders.

3.- Procedure.

3.1 The Directors Committee of the Company shall review annually the remuneration systems and compensation plans of the Main Executives of the company, including the goals set for the purposes of their variable rewards, and inform the Chairman of the Board of Directors of their observations on this.

3.2 The Board of Directors shall review, at least once a year, the compensations, indemnities and incentives of the General Manager (CEO), without the presence of the latter.

3.3 The Board of Directors will review annually the accounting and financial information related to the achievements and results of the administration that are



associated with the fulfillment of the goals required for the accrual of the variable compensation of its Main Executives.

3.3 The Board of Directors will evaluate annually its policies and agreements on compensation and incentives of its Main Executives, with special consideration to prevent such policies and agreements from generating incentives for its Main Executives to expose the Company to risks that are not in accordance with the policies defined on the matter or the commission of possible illicit acts.

3.4 The present procedure will come into force once approved by the Board.