

# invernada



CODE  
OF ETHICS

Dear all,

At Invernada we have always believed that the best and strongest competitive edge a company can aspire to is to have a committed and motivated first-rate team that strives to make things better every day. Ultimately, it's the people who make a company great.

The reputation of a company does not depend on how big its sales are, how glamorous its facilities look or how advanced its technology is. A company's reputation is a reflection of its employees. In this document, we want to lay down the spirit and values we have always sought to pursue in all our business activities so that it can guide the actions of all our present and future associates because **WE ARE ALL INVERNADA.**

The following pages contain our Company's the Code of Ethics, which consists of the principles and values each and every member of our team must abide by in order not only to maintain but also to enhance the reputation we have earned among our customers, suppliers, shareholders, employees and the communities in which we operate.

Your commitment to ensure compliance with this Code of Ethics is the key to the sustainable success of our Company. I count on you.

Thank you very much!

David Valenzuela  
Managing Director

## OBJECTIVE

The purpose of this policy is to lay out the corporate values and ethical principles that guide Invernada's production and commercial activities so they are carried out with honesty, integrity and in full consonance with the laws and regulations in force in all jurisdictions where Invernada conducts its business.

Although the policy describes the basic obligations that govern our company, it was not conceived to cover all possible solutions or all the laws and regulations in force in the jurisdictions where Invernada operates. Therefore, under no circumstance does it intend to replace or supersede other policies and/or internal procedures. On the contrary, its goal is to complement them and/or integrate with them.

Senior management is responsible for disseminating and enforcing compliance with all ethical procedures included in this Code. Any behavior that violates these principles, the laws in force in the different jurisdictions or Invernada's ethical standards will be considered serious misconduct.

## SCOPE

This policy applies to all employees and contractors of Invernada, especially those who perform their duties on Company premises or wherever it conducts business, regardless of the jurisdiction, as well as all individuals explicitly appointed by senior management to represent the Company or act on its behalf. All of them will be hereinafter referred to as our "associates".



## 01. | **WE LIKE TO DO THINGS RIGHT THE FIRST TIME**

If a job lacks proper planning and/or falls short in the efforts required to complete it, the result is often unsatisfactory and the whole thing needs to be done again. Doing things right the first time saves time and effort.

## 02. | **BUT THEN, WE LIKE TO DO THEM EVEN BETTER**

We believe in operational excellence and in our people's ability to elevate the already high standards we are committed to, challenging us to work more efficiently and look for ways to improve our performance day after day.

We view our mistakes as opportunities to learn. When something does not go as planned, we analyze it to discover the root cause so that we can prevent it from happening again.

## 03. | **WE ARE PASSIONATE ABOUT WHAT WE DO**

We work with our heart, we love what we do and this gives us the energy to improve each and every day. This is the stamina that gets us to achieve difficult goals.

We believe that a positive and optimistic (though realistic) attitude towards what we do will catch on throughout the organization. Passion is truly contagious.

## 04. | WE ARE RESPONSIBLE AND COMMITTED

We believe in hard work and strive to go above and beyond in each task we undertake, especially when nobody is watching us.

We feel 100% responsible for what we do. If problems arise, we take immediate action and look for the best solution.

We want our associates to be committed towards the Company and their fellow co-workers and to be willing to share their knowledge and expertise so that we can all grow.

## 05. | WE STRIVE TO LEARN AND GROW

We value people with a strong desire to learn and adapt to change, people with a capacity to think differently, thus helping the company to grow and all its associates with it.

We provide the necessary tools for everyone to grow in line with their capacities and to grow personally and professionally, because we believe learning and improving know no boundaries.

We see growth opportunities in all our interactions, shared experiences, problems solved and errors made. We are constantly learning from each other both individually and as a community.

## 06. | WE DELIVER AN OUTSTANDING PURCHASE EXPERIENCE, EXCEEDING EXPECTATIONS

We are not an average company. Our people are not average either. We strive to provide exceptional service in every detail.

We not only sell products, we deliver 100% satisfaction in every sale. At Invernada, everybody works for our customers because they come first. We take the time to know their business, challenge ourselves to solve their problems and make their satisfaction our biggest reward.

## 07. | WE BUILD LONG-LASTING RELATIONSHIPS

We want to transcend time and we know that this can only be achieved by building long-lasting relationships with both our internal and external customers (vendors, customers, shareholders, coworkers, supervisors and subordinates).

The key to success is simply treating others the way we would like to be treated. Indeed, a company is only as big and reliable as its people.

## 08. | WE ARE CREATIVE

We seek to differentiate ourselves, so we need to think differently. We like to challenge the establishment and use our creativity to find innovative solutions that add value for our customers and shareholders alike.

We like and also want to be different and better.

## 09. | WE ARE PART OF A WHOLE

We are part of something that is much more than just a company. We are proud to be part of a community of people who care for one another, their families, their work, their personal growth and career advancement.

We want our associates to get involved and enjoy what they do, where they work and the people they work with. We want them to know they are an essential part of the company and to take ownership of its successes and failures.

We know that none of us is as good individually as we are in a group. That is why we respect each other's work and support, learn from and care for one another.





Invernada commits itself to abiding by the highest standards regarding ethics and business conduct, and to adhere to all applicable laws and regulations both domestically and internationally.

This policy is a complement to the current legislation and is not intended to conflict with any law. However, if any law conflicts with the policy, associates must always comply with the law.

Invernada is committed to ensuring an atmosphere of mutual respect, integrity and professional relationships based on transparent and honest communication across all levels of the organization. This atmosphere seeks to promote the achievement of the company's goals and objectives.

We expect all associates to adhere to these standards of conduct and to abide by all laws, regulations, standards and policies applicable in their respective jurisdiction.



## 1. OCCUPATIONAL SAFETY

Invernada is responsible for guaranteeing a work environment that is compliant with all health and safety requirements. In turn, all associates are expected to respect and protect such an environment. All associates must obey all applicable laws, regulations and safety standards and make sure they make proper use of the personal and collective protection equipment that is mandatory at each job site. Associates are expected to carry out their duties safely at all times and to take decisive action in the event of a safety hazard.

Coming to work under the influence of alcohol or drugs is strictly prohibited. Invernada associates must bear in mind that any substance that impairs their judgment or physical performance can also be detrimental to our fellow coworkers and customers.

## 2. ADHERENCE TO ENVIRONMENTAL REGULATIONS

Invernada undertakes to adhere to all environmental laws and regulations applicable to its operations that may cause an impact on the health and well-being of its associates. All associates of Invernada must abide by all applicable environmental laws and regulations.

### **3. DISCRIMINATION**

Invernada is convinced that the diversity of our associates is an asset that positively contributes to enhance our creativity, innovation and growth. The different cultures, sexual orientation, gender identity, background and experiences of our associates allow seeing things from different perspectives, thus enriching the company's operation. All forms of discrimination based on a person's origin, economic background, sexual orientation, age, ethnicity, political or religious beliefs, as well as any form of harassment, including moral and sexual, will not be tolerated.

### **4. HR ISSUES**

All associates shall abide by all applicable laws, regulations and policies related to labor or employment issues, as well as any other policy concerning human resources topics.

### **5. PROHIBITION OF REPRISAL**

All associates are expected to report violations to the law, this Code or any other internal company policy. Moreover, they ARE URGED to report suspicious violations to this Code immediately. No reprisal shall be taken against any associate who, in good faith, decides to report any suspected infringement. Invernada will take measures to protect its associates against reprisal, so that they feel confident at the time of reporting violations, thus protecting the company.

Anybody engaging in retaliation will face disciplinary action up to and including termination of employment.

### **6. OBSERVANCE OF PROPER ACCOUNTING PRACTICES AND COMPANY RECORDS**

Invernada's policy requires full compliance with all applicable laws, regulations and standards. It follows that its accounting books and records must be properly maintained and must be a thorough, truthful and accurate reflection of the company's transactions. All company records are to be fully and timely safeguarded and conserved.

We undertake to keep the company's financial books and commercial records with the highest level of integrity and accuracy. We trust the contents of our financial books and commercial records to make sound and timely business decisions. Also, we understand that our investors view our books and records as a true reflection of the Company's financial situation.

Associates are urged to alert management immediately if they discover or are made aware of violations against any applicable laws or regulations.

### **7. RETENTION OF RECORDS**

For legal and/or regulatory reasons, associates are required to retain certain documents for a given period of time and to keep certain records to protect the Company against legal action (pending or required).



## 8. CONFLICT OF INTEREST

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Associates are expected to defend Invernada's interests through actions and behaviors that do not pose a risk to the company's public image or compromise its financial solidity. Associates may face a conflict of interest whenever a situation or personal circumstance has the potential to interfere with or be contrary to Invernada's interests.

Consequently, accepting or receiving property, services, gifts or any other benefits from close persons in one's professional or personal sphere is strictly prohibited.

Using company property for personal benefit or for purposes alien to the activities conducted by Invernada is forbidden. Also, having other jobs or conducting activities that interfere with the associate's performance or conflict with the interests of Invernada is not permitted.

Emotional engagement between associates may produce situations that compromise impartiality. Such situations must therefore be promptly reported to the direct supervisor in order to guarantee the best possible solution for all parties involved. At Invernada, associates will not be subordinates to their own relatives.

## 9. PRESERVATION OF ASSETS

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Invernada provides a full range of resources for its associates to carry out their duties. We are all responsible for maintaining the company's property, facilities and equipment in good condition and using them responsibly.

Associates are expected to take every reasonable measure to protect the company's property from theft, destruction, misuse, wear and tear or other types of loss.

## 10. ADHERENCE TO INTELLECTUAL PROPERTY AND INFORMATION DISCLOSURE LAWS

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Invernada's associates are expected to protect the Company's intellectual property, including all commercial, financial and strategic information (customers, prices, markets, etc.). Unauthorized use or disclosure of this information will be subject to disciplinary procedures, as it constitutes a violation of the company's ethical behavior and property protection policy.

Associates will refrain from disclosing private information, present or future, to any individual, competitor or information media without the express consent from Invernada's senior management. This includes all information related to commercial operations, financial results, processes (methods, costs, yield, procedures, etc.) and associates' databases, as well as any other information deemed confidential that may be accessed as an employee of Invernada.

Invernada undertakes to protect the private information of its customers, associates and commercial partners in accordance with the provisions of all applicable laws.

## 11. PROHIBITION OF SOLICITING OR ACCEPTING GIFTS OR IMPROPER COMPENSATION

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Invernada's associates will refrain from soliciting or accepting, either directly or indirectly, any gifts, compensation, favors, loans, invitations or any other payment or benefit that may improperly influence the company's business decisions.

Any gift or hospitality offered or received must be approved by Senior Management in order to verify its adherence to the principles established in this Code of Ethics.

## **12. BRIBERY AND OTHER UNDUE PAYMENTS**

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Any bribes given or offered with the intent of influencing or rewarding decisions or actions are illegal and utterly unacceptable. Therefore, no associate may receive and/or offer bribes, kickbacks or any other payments or benefits with the intent of influencing or rewarding favorable actions or decisions.

All associates are expected to comply with all anti-corruption regulations in force in the jurisdictions where the Company operates.

## **13. GIFTS TO PUBLIC OFFICIALS**

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Invernada undertakes to adhere to all applicable laws in the countries and jurisdictions where it operates or conducts business. Therefore, all associates commit themselves to keeping relationships with public officials and organization strictly professional and abstaining from offering gifts or hospitality that may be considered undue or inappropriate.

## **14. ADHERENCE TO INTERNATIONAL TRADE LAWS AND REGULATIONS**

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Invernada undertakes to comply with all applicable international trade laws and regulations. Associates must adhere to all applicable policies in regards to international trade.

## **15. AUSTERITY**

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Invernada encourages moderation regarding the expenses made on its behalf. In this sense, austerity is mandatory for all members of the organization. Expenses must be consistent to what is strictly necessary to carry out business activities and associates are expected to use Company funds properly and with moderation.

## **16. ASSOCIATES' EXPENSE REPORT**

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Any business expenses incurred while conducting business on behalf of Invernada must be documented thoroughly and accurately. When requesting a refund of the expenses incurred, associates must enter all amounts in a precise and honest manner, thus complying with the company's policy in this regard.



Management is responsible for ensuring proper dissemination and compliance with this Code of Ethics. Responsibilities include:

- Actively promote adherence to the values and behaviors described in the Code of Ethics
- Provide answers to doubts and queries regarding this Code
- Regularly review and approve all revisions in order to ensure consistency of this Code through time
- Investigate, document and punish all cases of violation of the principles contained in this Code

Management must ensure associates are given the means necessary to report any non-compliance with this Code in writing, in person or via e-mail. All reports will be kept strictly confidential.



All associates of Invernada are required to abide by this Code of Ethics, its governing policies, the current legislation and the Company's Internal Regulations.

Failure to comply will be considered an infringement of labor laws. This will be maintained regardless of the type of infraction considered in the labor legislation and the civil or criminal liability involved.

We must not be complacent with other people's improper behavior. Therefore, if an associate becomes aware of violations of this Code, s/he must report it immediately to his/her immediate supervisor or Senior Management, or escalate the information appropriately to ensure its due investigation and control.

Invernada will give each associate a hard or online copy of this Code of Ethics upon hiring.

# LETTER OF COMMITMENT



I am aware of Invernada's Code of Ethics and am fully cognizant of its importance and the context of the rules set therein. I understand that compliance is mandatory for all associates of Invernada and that the Code helps to create a better work environment where we can grow both personally and professionally.

I hereby declare that I am in full compliance with the standards of conduct established herein and **commit to applying the rules and policies contained in the Code.**

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Full Name

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Date and Place

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Signature



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BORN IN

