



CODE OF ETHICS

Extend

August 2008



“What truly makes the world advance is to know that we human beings are not an enigma to other human beings. That we seek one another. That we are capable of understanding each other, of communicating with each other and that our efforts must go in that direction.” Fernando Savater (Spanish philosopher)

INTRODUCTION

Extend was founded in 1991 and was a pioneer in the development of corporate communications in Chile. In our 17 years of experience, we have created a system of work geared to the client and to the effective achievement of communications objectives, standing out for the success of our strategies and the good relations we have built with the different actors in society.

We are aware that our work calls for knowledge and understanding of the strengths and needs of each of the companies, institutions or organizations we advise as well as of the purpose of their business and the particular context in which they operate. Moreover, in order to develop a proposal that adds value, we must, above all, be attuned to the demands or requirements of each scenario, process or situation if we are to offer answers from a broader perspective that permits the projection of our work and responds to our clients' medium and long-term communications objectives.

In this context, we believe that the plurality of the people who work in Extend and the diversity and complexity of the services we offer as well as the multiplicity of relations that we establish with clients and different audiences make it important for us to explicitly set out the principles that must guide our work. In this way, we will be able to exercise our activity responsibly and ensure that it is carried out within a professional and ethical framework of clear guiding principles.

In Extend, we build relations for a better future. That is why we would like this Code of Ethics to be known to and shared by all of us who work in the company and to be used as a clear reference both for everyday professional decisions and in more complex situations that pose doubts or dilemmas, calling for guidance based on values and principles.

Finally, in line with the dynamic context in which we work, we have determined that this should not be a static Code of Ethics. Experience, practice and critical assessment of the Code will serve as the basis for future reviews and transformations along the lines of our corporate values.



GENERAL PRINCIPLES

Accepting the commitment to put the maximum effort into addressing our professional challenges, we will be guided by this Code of Ethics in putting Extend's values into practice. We are, therefore, obliged to be familiar with and understand not only the guidelines it offers, but also the values in which it is based.

Trust

Trust is the anchor of our activities. We interact on the basis of trust among ourselves and with our clients and suppliers, the community, the authorities and stakeholders.

Transparency

We promote transparency as a fundamental value for the development of society because we believe society can work well only to the extent that ethics prevail.

Teamwork

We give priority to closeness and collaboration because, in our view, the capacity to work as a team and create high-quality human relations is one of the elements that gives us most value.

Commitment

We have an unstinting commitment to our activities, addressing the problems of our clients as if they were our own and not resting until we have achieved the most appropriate solution for their communications needs.

Constant drive

We are inspired by a constant drive to ask ourselves questions that give us a deeper understanding of the complexity of communications and open the way to the creation of new ways of thinking about and conceiving our work.

We are obliged to adhere to the letter and spirit of this Code of Ethics and to help others to do so. However, we are aware that no guide can envisage all the situations we may be called upon to face and this Code is not a substitute for our responsibility and obligation to use sound criteria and to consult about appropriate conduct.



Extend's strength lies in its collective knowledge and in sharing this knowledge and experience.

RELATIONS

Respecting the diversity of those who work in Extend, this Code of Ethics defines and sets out our professional position towards all the audiences with whom we relate: employees, clients, the community, the authorities, the media, suppliers and competitors.

1. Employees

- We treat our employees without discrimination. We select and promote according to ability and merit, without considering race, religion, gender, sexual orientation, disability or age.
- We respect everyone's dignity and establish a relationship of trust with our employees because we have confidence that their actions are ethical and legal. Just as we support those actions that fall within this correct framework, we also reject conduct that is at odds with our ethics.
- We value the individual and collective creativity of our employees which contributes to the greater development of the abilities we put at the disposal of our clients.
- We respect and encourage the professional performance of our employees, providing incentives and facilitating - as far as possible and compatible with the demands of each position - opportunities for training and professional development.
- The material and technological resources and infrastructure that Extend puts at the disposal of its employees (email, telephone, meeting rooms, etc.) must always be used for professional purposes and to increase the efficiency of our work for our clients.

2. Clients

- We aim and work daily to build solid and lasting relations with the people, companies and organizations that we advise and to ensure that these are relations of



trust, transparency, professionalism and full respect for the norms of good business practices.

- We respect the privacy and confidentiality of information supplied by both former and current clients, unless they expressly authorize its disclosure.
- We do not use strategic information obtained in conjunction with former or current clients for our own benefit or to obtain personal or business advantage or benefit.
- We promote respect for the corporate norms of the companies and institutions with which we work and seek to reconcile their codes with what we see as the most appropriate deployment of their communications policies so that these contribute to their strategic and business objectives.
- We act towards our clients in a framework of honesty. This means recognizing when we need support or when a challenge exceeds our professional capacity.
- In the case of conflicts on interest, we act towards our clients with transparency, clearly explaining the dilemma in question.
- We do not discriminate on the grounds of race, religion, gender, sexual orientation, disability or age among current and/or potential clients nor do we accept discrimination in the implementation of strategies designed for them.
- We do not present ourselves as representing a client unless we have express authorization to do so.

2.1. Work with the community

- We do not work with the community on behalf of clients' projects when we do not consider them legitimate and beneficial for the community.
- Our work with the community is based on providing transparent and truthful information.
- Our relations with the community are established in representation of our clients. We act as faithful representatives of their values and always respect their norms and corporate culture.



2.2. Relations with the authorities

- We work in a framework of absolute respect for the legal and regulatory norms applying to the different markets and sectors in which we work.
- The contacts we make with the authorities always take place within the framework of work for our clients and on their behalf; their only objective is to facilitate a direct meeting between the authority and the client in question.
- We support the study and implementation of a framework to regulate corporate communications and the practice of lobbying in Chile as a way to promote acceptance and respect for norms shared by all the different actors involved in these activities.

3. Media

- We promote and maintain a policy of truthfulness and transparency in the provision of information to both the media and other relevant audiences, while respecting the legitimate right of the companies, institutions and human teams that we advise to implement communications policies that safeguard their legitimate commercial interests and are aligned with their business strategies.
- We work to build and maintain relations with the media that are grounded in credibility, respect and trust on the understanding that our support for the corporate communications of the companies and institutions with which we work can serve as a management tool for our clients while at the same time contributing to the work of the press.
- We not intentionally provide false or misleading information.
- When approaching the media or the Web 2.0, we do so with the truth and transparently in such a way as to achieve our clients' objectives through the generation of advocacy.
- Our relation with the media is specifically regulated in Extend's Code of Conduct with the Media.

4. Suppliers



- Suppliers are hired in line with the principles set out in this Code of Ethics and preference is, therefore, given to companies that have a good reputation and support the practice of social responsibility.
- Our relations with suppliers are based on transparency, respect for contracts and care as well as technical development and financial equilibrium.
- We do not accept personal gifts or services of significant value from current or potential suppliers.

5. Competitors

- We promote and respect the principles and rules of fair and transparent competition.
- We support the principles of free competition. We offer our services to potential clients either on our own initiative or on their request, providing there is no pressure on the client to dispense with services already hired from another company.
- We maintain respect for our competitors. We do not speak ill of the reputation or professionalism of a competitor in any case or situation; this includes work done jointly, subsequently or previously for the same client.