




Code of Ethics and Conduct Policies



Reform to the Code of Ethics
Ethics and Integrity Committee
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Content

Message from the President of the Administration Board and the General Director	3
Ethics: Our Corporate Values	4
Scope	5
Conduct Policies	5
1. Human Rights	6
2. Law and Governance	6
2.1 Compliance to the Law	6
2.2 Against corruption	6
2.3 Public Activities	6
2.4 Financial Information, non-financial and accounting	6
2.5 Privileged Information (1)	7
3. Customers and Consumers	7
3.1 Responsible communication	7
3.2 Responsible Advertising	7
3.3 Nutritional Information	7
3.4 Promotion and a healthy lifestyle participation	7
4. Human Capital	8
4.1 Respect for individuality	8
4.2 Health care and security promotion	8
4.3 Fight against violence	8
4.4 Information Protection	8
4.5 Use of the resources of the company	9
4.6 Relationship with the associates and allocation of tasks	9
4.7 Conflicts of interest	9
5. Councilors	9
5.1 Veracity in the information	9
5.2 Good Corporate Governance	9
6. Suppliers	9
6.1 Honest Relationship	9
6.2 Alignment with our values	9
6.3 Integrity in investments and in the business relationships	9
6.4 Opportune payment for services and products	9
7. Competition	10
7.1 Free Competition	10
7.2 Honesty, justice and loyal competition	10
8. Community	10
8.1 Commitment with the community	10
8.2 Environment	10
Diffusion and Compliance	11
Responsibility of the Associates	11
Confidentiality and no retaliation	12
When to act?	13
Transparency Mailbox	14



Message from the President of the Administration Board and the General Director

Congruence between what we do, think and say is the tangible manifestation of our permanent commitment with the truth.

For Arca Continental, the value of integrity is sustained by respect and justice, besides being a pillar of the organizational culture, it is a form of living and a business philosophy.

It is the legacy from the preceding generations, which we broaden and enrich with our daily example; it is the platform that we construct to keep growing and bringing welfare and trust to the associates and the communities.

Consistently with the evolution of the society that we serve, periodically we update the Code of Ethics and Conduct Policies, the principal document of every associates' performance in this company, which states norms and lineaments of the way we have to carry out our work in the community, in a responsible and sustainable way.

This Code presents unmistakably the complete commitment of the company with the Universal Human Rights, as well as the laws applicable in every country that we operate in, besides the absolute rejection of any form of corruption.

We invite you to read and know this renewed Code of Ethics and Conduct Policies, but above all to commit to carry it out, and to use all the other elements of the Ethics and Compliance System whenever it is required. Among these elements there is the Transparency Mailbox to report anonymously any conduct that deviates from this Code, as well as the Ethics and Integrity Committees that watch over its enforcement in each business unit of Arca Continental.

Thank you.

Yours truly,

Jorge Humberto Santos Reyna
President of the Board of Administration

Arturo Gutiérrez Hernández
General Director

Our Organizational Culture



Arca Continental is a company oriented towards success and the generation of shared values, all our actions are guided by a set of principles and values that are the essence of our organizational culture.

Vision: To be leaders every time beverages and food are consumed in the markets we participate in, in a profitable and sustainable way.

Mission: To generate the highest value to our clients, associates, communities, and stakeholders, satisfying every time with excellence the expectations of our customers

In Arca Continental we have four Values: a) Customer Oriented and Service Vocation; b) Integrity Sustained in Respect and Justice; c) Integral Development of Human Capital; d) Social Sustainability and Responsibility.

This Code of Ethics and Conduct Policies is linked to the four fundamental values in Arca Continental, specifically with Integrity Sustained in Respect and Justice, value that is detailed in this document. Guiding ourselves by Integrity will take us to sustainability in the long term.

Living the Value of Integrity Sustained in Respect and Justice: "We keep a permanent compromise with the truth. We act in consequence being congruent between what we do, think and say. We preserve the patrimony of the company, associates and the community. We recognize and accept diversity as a characteristic of our time".

Out of this value derive the concepts of honesty, trust, respect and loyalty that rule our behavior inside and outside of the company and are expressed throughout this document.

The values of our organizational culture and this Code of Ethics and Conduct Policies as well as its detailed expression, make up the strength that sustain the cultural principles: transparency, focus on the associate, orientation to results, focus on the customer, and change and innovation.





Scope

In reference to our audiences, this Code of Ethics is for the general enforcement of associates, directors, counselors, stakeholders, investors, suppliers, customers, or any person who acts with, on behalf of, and in representation of the company.

Conduct Policies

Following, we will include the conduct policies that will serve as the backbone that will support our corporate values. These policies will give us a solid base to act according to our values and to make good decisions – even though we cannot anticipate each of the situations that we live or will live in Arca Continental, this document will serve as guide to direct our actions.

We will never carry out acts that will transgress local or national laws of the markets we serve, that are against the values of the company or that can damage our reputation and corporate image of the organization

1. HUMAN RIGHTS.

In Arca Continental we are committed to care, respect and enforce every person's human rights, as well as internal or external to the company. Therefore, we recognize and adhere to the Universal Declaration of Human Rights of The United Nations Organization, as to the Principles of the Global Compact, and we have aligned our policies to them as observed in the following chapters.

We are always looking for the best for our associates and the community, we promote fair work and we commit to end all forms of forced labor, and not to employ underage people to the age allowed by the legislation in every country we operate, both in the company and in the value chain.

We demand the same level of respect to these rights throughout our value chain, hence the people or companies that wish to start a commercial relationship with Arca Continental will commit to follow and watch over the "Main Principles for



Suppliers". Not complying with this will mean an immediate revision of the commercial relationship.

2. LAW AND GOVERNANCE.

2.1 Compliance to the Law: In Arca Continental we know the laws that rule the country we operate in, and we always stick to its fulfillment, not only in aspects related to our associates but also the environment, commercial practices, anti-corruption, and health, among others. This is why our Code of Ethics pursues that the parameters reach beyond the Law, in benefit of the development and reputation of the company.

2.2 Against corruption: Corruption affects the development of any organization, reason why in Arca Continental we prohibit and take concrete actions against the concealment or accomplishment of any activity that involves (stipulated not restrictive) cash payment or in kind, advantages, privileges, services, or excessive attention, whether it is directly or by any of our audiences, in order to obtain or retain any improper advantage to the company or any other person. This way, the associates, managerial stakeholders and any person representing the company are strictly forbidden to carry out acts of corruption, bribery, collusion, and in general, any illicit activity during their functions, and will keep from participating directly or indirectly in any contest or bidding where there is indication of corruption. These lineaments are extended to our business partners (suppliers and mediators). Having said this, we believe that the best way to combat corruption is being honest, coherent, and reporting any act.

2.3 Public Activities: It is the company's compromise to promote that those who integrate and represent it can practice their political rights as citizens; however, the ideology of every one of them does not represent Arca Continental, because it is non-partisan and it is ruled by legitimate interests of the business lined up to this Code of Ethics. Therefore, it is not allowed to make any economical contribution or in kind on behalf of the company to political parties or candidates for election, in a way to obtain any benefits.

2.4 Financial Information, non-financial and accounting: The financial and non-financial statements are the basis to administer the operations of the company to comply with our legal and fiscal obligations. We are committed and obliged to reveal the information of our performance in a clear, appropriate, trustworthy, punctual, current, complete, honest and according to the laws and applicable policies.



2.5 Privileged Information ⁽¹⁾: Privileged information consists of those relevant events that haven't been revealed to the public by the company. Therefore, it is prohibited to trade, interchange, or use privileged information of the company for personal benefit or anyone whom there is kinship, friendship or business relationship.

3. CUSTOMERS AND CONSUMERS.

3.1 Responsible communication: The commitment to maintain a close relationship with our customers and any external group of interest is of great importance to us, this is why our communication by any means is highly transparent and veracious, and we always look forward to informing about our products and activities with accurate, current and real information.

3.2 Responsible Advertising: Coca-Cola system and its bottlers in the world diligently keep the policy of not addressing our advertising to children under 12. This policy applies to all the products and brands we manage. And, if it is true that we cannot control everything a child watches, in Arca Continental we are committed to boost pro-actively that the industry is careful with the advertising it constructs. We do this because we not only comply with what the law demands but we are also committed with the spirit of the law.

3.3 Nutritional Information: We are aware of the importance of the value of honesty, we are committed that all the labels in our products have truthful, clear and ascertainable information. Therefore, we are committed that these reflect the nutritional value of the product and its attributes promptly so there are no misunderstandings.

3.4 Promotion and a healthy lifestyle participation: We care our consumers with the quality and safety of our products, and we promote active and healthy lifestyles among our groups of interest. We comply with the applicable regulation in the countries we operate in, and we care the quality of our raw material, because our success depends on our customer's satisfaction.

¹ This is a financial and legal term valid in different countries, including Mexico, The United States, Argentina, Peru and Equator. It is recommended to compare the definition in the applicable regulation.



4. HUMAN CAPITAL.

4.1 Respect for individuality: Our behavior will be guided by respect towards people and their individualities, and the protection of their freedom, we know that every person is different and we respect everyone for who they are. This way, Arca Continental does not put up with any discrimination act, whether it is sex, race, religion, age, physical appearance, political affiliation, nationality, customs, sexual orientation, or any other possible physical, economic or social situation regarding any of our audiences. Everyone will be treated respectfully. All the people who have a commercial relationship with the company should respect and promote non-discrimination.

In Arca Continental we stand up for respect to the different cultures and costumes, we also expect from all audiences an attitude of absolute respect.

4.2 Health care and security promotion: The best labor conditions are those that comply with the highest standards of cleanliness and security at the working place, without downplaying importance to a good environment that should exist in the working place. This is why, we are committed to always keep the working places in optimum conditions. Therefore, it is strictly forbidden to carry out any conduct that endangers the health and security of the person or other associates or third parties, among these are the possession and use of any substances or drugs that are against the law, or that impede the good compliance with the labor and professional obligations.

4.3 Fight against violence: Belonging to Arca Continental, the associates represent in all their actions the values that the company is ruled by. We expect good conduct from everyone inside and outside, especially those who have a supervising and leadership responsibility, we will not put up with any act of physical or psychological violence, bullying, sexual or labor harassment, or any other type.

4.4 Information Protection: In Arca Continental we are committed to protect and care, as well as not to negotiate, trade, and neither to make public the information related to the personal data of our customers, suppliers, associates and any audience, which due to operational matters we possess - even when the working relationship in the company, or the corresponding business relationship has terminated. The only exception to share this information would be if the authority requested it through a court order.

4.5 Use of the resources of the company: Care and good use of the resources of the company is responsibility of every associate, therefore, we will always look forward to protecting them.

Among the resources of the company, to mention some, without limiting ourselves, we refer to: vehicles, installations, raw material, packaging, tools, machinery, computers and software. Likewise, the time of the personnel and working hours are also included, as well as the information, brands and other industrial property rights including the denomination and corporate image of the company. Theft or deliberate misuse of the assets of the company is considered a violation to this Code of Ethics.

4.6 Relationship with the associates and allocation of tasks: It is impossible to delegate tasks to any other associate if this means to ignore our corporate values, as this would risk both the associate and the company we all work in. Provided that there is a situation in which it is required to act dishonestly (or implicit "authorization" to do is given) must be immediately communicated through the channels established by the company.

4.7 Conflicts of interest: The associates and all our audiences should not look for personal benefits or for others through their positions or contacts in the company. In a similar way, they should avoid any situation that could impede the honest fulfillment of their responsibilities and obligations within the organization. Our associates must not have, and neither participate in related businesses. If by any reason this happened, this should be reported to the supervisor or to the Human Capital Direction.

5. COUNCILORS.

5.1 Veracity in the information: In accordance with applicable trade laws, the Members of the Board must avoid ordering or cause to share false information into the market, or induce to mistakes, or destroy information to prevent the supervision or sanctions from the authority (or the equivalent) in the country of operation.

5.2 Good Corporate Governance: In Arca Continental we are committed to transparency; therefore, we care for the correct handling of information and we work in favor of the truth with each one of our audiences. This way, in order to have a good Corporate Governance, we know that it is fundamental to have a solid base of values to line up the behavior of each one of our associates, councilors, shareholders, investors and our internal and external groups of interest.

6. SUPPLIERS.

6.1 Honest Relationship: The company is committed to develop and establish mutual benefit relationships with its suppliers, based on quality, prices and competitive services. Our relationship and communication with them must always be honest and respectful, procuring the development of our customers and our company.

6.2 Alignment with our values: We will not have in any way a relationship with suppliers that hire underage people according to the law in the country where they operate, have forced labor, do not respect the individual freedom or any other human rights. We invite our suppliers and commercial partners to adhere to our Code of Ethics and Ruling Principles for Suppliers (http://www.arcacontal.com/media/345757/principios_rectores.pdf)

6.3 Integrity in investments and in the business relationships: As it was developed in policy (2.2) against corruption, we all who provide services to the company are committed not to receive, directly or indirectly, benefits to get improper advantages of financial, commercial or any other nature. To complement this policy and to strengthen our commitment with transparency and loyalty to Arca Continental, we encourage honesty, so our associates do not accept gifts, meals, entertainment, trips, donations or anything comparable with the previous ones, that oblige or apparently force them to correspond in any way by granting inappropriate benefits to whom provides the gift or entertainment.

6.4 Opportune payment for services and products: Looking for the integrity of who depend on this company, as long as the administrative requirements are fulfilled, we will pay opportunely for any work or service provided to Arca Continental.



7. COMPETITION.

7.1 Free Competition: In Arca Continental we believe that free competition is valuable to encourage the efficient and healthy development of the markets in which we participate. This is why we are in favor of belonging to a competitive market, and we believe in our company's capacity to improve the quality of our products and services in favor of our customers. This way, all areas look to continuously improve to be highly competitive, loyal and fair, avoiding any conducts that could limit the free competitiveness in those markets, specially, price fixing, monopolistic practices, unjustified negativity to hire, among others.

7.2 Honesty, justice and loyal competition: In case we have to compare with the competition, we will do this in the most honest and objective possible way, avoiding using inexact terms or deceitful argumentation, this way we will show respect to the competition.

8. COMMUNITY.

8.1 Commitment with the community: In Arca Continental we are part of the community, reason why we are committed to deliver the highest quality products and to respect local customs and different cultures in the territories we operate. Besides, we build projects in benefit of the community and lined up to our value Social Corporate Responsibility.

8.2 Environment: We are a company with permanent activities in favor of the environment, we are conscious that our operations have an impact on it. Therefore, we have programs that promote care and conservation; at the same time that we look to be in the forefront of the best practices in the matter. This way, we dedicate special attention to reduce our water consumption, energy and other resources in our processes; and to control our CO2 emissions and to have a better handling of residues.

Diffusion and Compliance

The company will ensure that the values and policies stated in this Code of Ethics are properly communicated, understood and followed by its associates.

Likewise, the company will facilitate the form and way so that everyone reports any unfulfillment to these principles, so that those who do so do not have negative consequences for it.

Violations to the Code of Ethics will result in a disciplinary measurement, which will be applied depending on the circumstances, including -among others- a written warning, suspension or definite separation from the company, as well as taking applicable legal action.

Responsibility of the Associates

It is the responsibility of all associates to know the content and scope of this Code of Ethics. In this sense, everyone must sign a form of acknowledgement that will be given by the company.

- Failure to read the Code or sign the form of acknowledgement does not exempt any associate from the obligation to comply with the content of this Code.

Having said this, in the following space we will include a series of commitments that all the associates of Arca Continental have ⁽²⁾:

1. It is responsibility of all the associates to comply with our Code of Ethics, so we invite you to live a culture of values contained in this document.
2. We know that we all can doubt – whether it is about decision making, about the intention behind an order, or about the importance of reaching a working or financial goal for the company; but, when we doubt we have to look for help with our direct hierarchical superior and ask for orientation and clarification over the content, interpretation or application of this Code. This way it will help us to keep the corporate values high.
3. We, the associates, are obliged to report by any via, including the Transparency Mailbox, any fact or indication that results or may result in violations to this Code.
 - This includes situations where a co-worker, independently of their level of responsibility, asks another to act against the values and conduct policies included in this Code.
4. Also, the associates, directors and councilors must cooperate with the investigations carried out by the members of the Integrity and Ethics Committee upon the violations to this Code. Therefore, we are obliged to be accurate providing the necessary information during the development of the investigation.
5. The associates with leadership positions have special responsibilities regarding the Code of Ethics.

² Arca Continental reserves the right to modify this Code any time and for any reason.



They must know, understand to detail, be role models of conduct, and look for advice from a superior when there is doubt about its application. Also, they must never foment or give orders to other associates in order to get financial or commercial results over a conduct that fails to this Code or the Law.

They must create an environment where the rest of the associates feel comfortable when putting forward their worries without fear of retaliation.

In conclusion, the vital message for everyone who works in Arca Continental is to act with integrity sustained with respect and justice, and make decisions based on honesty, trusting that we are doing the right thing being loyal to this Code of Ethics and Conduct Policies.

Confidentiality an no retaliation

Arca Continental prohibits any kind of retaliation against the informant who in good faith had reported a fault to the Code. If the informant experienced any kind of aggression due to their denunciation, they must report it by any via, including the Transparency Mailbox.

It is crucial for Arca Continental to protect the identity and keep confidentiality of the author of the report being sent.

When to act?

Our Code of Ethics is to recognize our corporate values and to guide our behavior with the conduct policies herein. As complement to the values and policies in this document, we would like to share this series of questions so you can guide us in our decision making. Thus, if there is doubt regarding an action or decision, ask the following:

Is it legal?

Is it aligned with the
Arca Continental Code of Ethics?

If it were written down, would it look good?

Can I take full responsibility for the act or decision?

If this were to appear in the media, would it give the company
reason to feel proud?

If my family were to find out, would they feel proud of me?

If the answer to any of the questions is "no" and the
action has not yet been taken or the decision not
yet made, it should be cancelled.

If the answer to any of the questions
is "no" and the action has already
been taken or the decision
already made, it should be
immediately reported.



Lined up to the best practices, we have hired the services of an independent third-party expert to administer our reports in an ethical way.

To facilitate the compliance of our Code of Ethics we want to clarify that those who are interested will be able to ask for guidance or to denounce in the following way:

1. If a associate wanted to denounce, they could do it in front of any hierarchical superior or by any other via, including the Transparency Mailbox. If any other person wanted to denounce, this could be presented directly into the Transparency Mailbox administered by an independent third-party. To access the external platform there will be several options:
 - a) Enter the denounce platform from the internal net (Intranet) ⁽³⁾
 - b) Go to the web site of the external administrator: <https://www.buzondetransparenciaac.com/> or <https://www.transparencymailboxac.com/>
 - c) Look for access to the Transparency Mailbox from www.arcacontal.com
 - d) Send an email to informa@buzondetransparenciaac.com if the report is in Spanish, or to report@transparencymailboxac.com for a report in English
 - e) Call toll free to the following phone numbers:
 - * In Argentina: 0800-345-5478
 - * In Ecuador: 1-800-001-135
 - * In the United States: 1-888-303-8442
 - * In Mexico: 800 8228966
 - * In Peru: 1-705-2233
2. If there were doubts interpreting this Code, a associate could refer to his hierarchical direct superior to have guidance. If any audience had doubts about the interpretation of this Code, they would be able to email to: integridad.etica@arcacontal.com or COBC@cocacolaswb.com (regarding Coca-Cola Southwest Beverages).

³ Just for Associates.

