

Ethics Code

Viña Concha y Toro S.A. and Subsidiaries

Viña Concha y Toro S.A. (hereinafter “Viña Concha y Toro”, and together with its subsidiaries, the “Company”), has defined as one of its essential aims for the development of the Company’s activities, that in each of the stages of preparation, distribution and sale of products, every one of the directors, executives and personnel comply with the current rules and regulations of the jurisdiction where they operate. Viña Concha y Toro also requires its directors, executives and employees to know and fully commit to the Company’s ethical values and integrity in the search for excellence and transparency.

In this Ethics Code, the Company has summarised the ethical principles, values and the expected conduct in which the actions of the directors, executives and employees of Viña Concha y Toro and its subsidiary companies, without exception, should be performed.

For the purposes of this Ethics Code, the Subsidiaries of Viña Concha y Toro are understood to be any company or entity controlled, directly or indirectly, by Viña Concha y Toro.

FIRST

THE EMPLOYEES OF VIÑA CONCHA Y TORO AND ITS SUBSIDIARIES

The success and development of Viña Concha y Toro in Chile and across the world are essentially due to the high professionalism and human quality of each of its employees, and the climate of personal respect promoted within the Company. Maintaining this quality and culture is, for the Company, an essential objective of its future actions and development.

1.1 Scope of Application

This Ethics Code applies to all the operations of Viña Concha y Toro and its Subsidiaries. It also includes all the directors, executives and employees of Viña Concha y Toro and its Subsidiaries who are expected to read and understand its content and comply with its requirements.

This Ethics Code is not exhaustive and was not developed to cover all possible circumstances, nor is it a compendium of all the laws, regulations and policies that might affect the Company. Under no circumstance therefore should it be deemed that this Code replaces or amends other internal policies and/or procedures; it is here to complement and/or integrate with them.

1.2 Duties of senior management and employees in general.

Senior Management:

The Senior Management of Viña Concha y Toro, including the Chief Executive Officer and other managers, both corporate and of the Subsidiaries are responsible for:

- a. Conducting their management activities with complete honesty, integrity and ethical behaviour.
- b. Complying with and ensuring compliance with the applicable laws and regulations in each jurisdiction where it operates.
- c. Guaranteeing that all information contained in reports and documents presented by the Company and all public communications made by the Company are complete, impartial, accurate, timely and comprehensive.

- d. Handling all conflicts of interest, whether real or presumed, complying with the procedure established in Section 2.4.
- e. Guaranteeing that the people, subject to the application of this Code understand and apply the regulations contained in this Ethics Code.
- f. Establishing policies and procedures that ensure that employees subject to the application of this Code are duly trained and carry out their responsibilities in accordance with the policies and regulatory obligations of Viña Concha y Toro.
- g. Setting performance objectives and expectations that are reasonable and that can be achieved without compromising or ceasing to apply the policies and regulatory obligations of Viña Concha y Toro.
- h. Taking timely and suitable measures when informed of breaches, whether real or presumed, of the law or the policies of Viña Concha y Toro.
- i. Guaranteeing the prohibition of acts of vengeance against any person who in good faith communicates or makes aware to the Company or any of its executives, any breach or possible non-compliance of the law or the policies of Viña Concha y Toro.

Personnel, in general:

The personnel of Viña Concha y Toro and Subsidiaries, regardless of their hierarchy or position, are responsible for:

- a. Understanding and acting in accordance with the regulations described in this Code and with the policies and procedures applicable in their area of work.
- b. Complying with the laws, rules and regulations applicable to their activity.
- c. Respecting the dignity of other people with whom they have to relate, whether colleagues, contractors, sub-contractors, suppliers, authorities or customers.
- d. Informing their immediate superiors, or any pertinent employees, of any non-compliance or possible non-compliance with the law or the policies of Viña Concha y Toro, including any violation of this Code, and promptly cooperating as required with audit procedures for determining compliance with the regulations applicable to Viña Concha y Toro and/or its Subsidiaries, as well as its policies.

1.3 Generic Principles.

During their activities, the directors, executives and employees of Viña Concha y Toro and its Subsidiaries shall maintain an irreproachable ethical behaviour. This obligation extends to the private lives of the directors, executives and employees of Viña Concha y Toro and its Subsidiaries, when these affect the prestige or good name of the Company, or compromises compliance with this Code.

Daily working activities should be carried out with loyalty toward the Company, defending its interests, image and corporate integrity, complying with the applicable laws and regulations, and providing reliable and true information every time this is required by the applicable regulations.

In compliance with their obligations and responsibilities to the Company, customers, producers, suppliers and authorities, the directors, executives and employees of Viña Concha y Toro and its Subsidiaries shall act honestly, proactively, responsibly, diligently, professionally and objectively.

The executives and employees of Viña Concha y Toro and its Subsidiaries shall treat the level of satisfaction of every customer of the Company as their own.

Ensuring the excellence of the quality of the products and services should be the result of the daily efforts of each and every one of the executives and personnel of Viña Concha y Toro and its Subsidiaries.

Every one of the executives and personnel of Viña Concha y Toro and its Subsidiaries should fully assume the requirements of being positive leaders of their work teams and, as such, accept the personal and professional responsibilities this implies.

The directors, executives and personnel of Viña Concha y Toro and its Subsidiaries shall not use, directly or indirectly, for their own benefit or any third parties other than the Company, the resources under their charge in the development of their activities or as a result of their jobs.

The Company prohibits, the directors, executives and employees of Vina Concha y Toro and its Subsidiaries from offering or giving gifts to public and/or private officials, nor receive any from such persons, when such gifts might reasonably be perceived as incentives, when such action represents a breach of the laws, regulations and policies of the Company, or when such actions might negatively affect its image and reputation.

The decisions taken by the directors, executives and personnel of Viña Concha y Toro and its Subsidiaries should always be based on an analysis of the circumstances and the consequences that might result for the Company, giving priority to the success of the Company over their personal interests.

Employees of Viña Concha y Toro and its Subsidiaries work on behalf of Viña Concha y Toro and its Subsidiaries exclusively in those situations for which they have been granted power or authorisation, whether by the nature of their job or by express delegation. They should therefore abstain from acting in the name of Viña Concha y Toro and its Subsidiaries when they have not been authorised to do so.

Corporate gifts may be made to customers and suppliers in accordance with the policies and marketing strategies of Viña Concha y Toro S.A., and Subsidiaries on their behalf. These should represent suitably the corporate image of Viña Concha y Toro and they should be exclusively used for customers or suppliers.

Care should be exercised in making invitations to dinners concerning business matters in order that these do not imply or may be understood to be a commitment, undue influence or, due to their character, nature or frequency, be interpreted as a deliberate intent to affect the independence, impartiality or criteria of third parties.

In the event of being invited to a dinner, event or journey, care should be taken to ensure that this is not interpreted as affecting the independence of the employee of Viña Concha y Toro and its Subsidiaries

Viña Concha y Toro and its Subsidiaries declares that it is against influencing the will of people outside the Company to obtain some benefit through the use of unethical practices, nor will they permit other persons or entities to make use of these practices against its employees.

The Ethics Committee should be consulted in the case of doubt in these matters and can be contacted on comitedeetica@conchaytoro.cl.

1.4 Labour relations

There should be no unlawful discrimination of any kind in the workplace. Every employee shall enjoy equal opportunities and treatment regardless of their race, ethnic origin, religion or belief, nationality, colour, marriage status or civil partnership, age, gender, gender reassignment, pregnancy or maternity, disability or other.

The Company will not tolerate harassment or bullying of any kind. Also not tolerated is child labour or forced labour.

Every Company employee has the right to raise an issue in accordance with this Code.

Every employee, has the right to freely join or leave a Trade Union or associations of workers subject to such laws as may from time to time be in force, whilst respecting the law and their bylaws. This Code shall consider as unacceptable those actions that go against the employee's freedom to affiliation or unionisation.

Where there is no recognised union, the Company shall adopt a neutral position and shall not impede workers from joining unions.

The Company recognises the right of all employees, with the exception of the applicable legal restrictions, to decide whether they wish their working conditions to be established within a collective bargaining process or an individual negotiation of the work contract, in accordance with the pertinent rules contained in any applicable legislation. This Code shall consider as unacceptable those actions that act against the freedom to negotiate collectively or to join together in negotiating groups for these purposes, in accordance with the applicable law.

The Company, its executives and personnel shall act with diligence, accuracy and in good faith with the obligations set out in the individual and collective work contracts, with the regulations that establish social benefits all employees, and with the Internal Regulations for Order, Hygiene and Safety, and applicable employment and social-security legislation.

1.5 Working environment and conditions

The Company intends to offer all employees a safe working environment, without risks that could threaten their safety, physical or psychological integrity and health, providing when necessary protective clothing and equipment suitable for preventing potential accidental risks or prejudicial health effects. For their part, employees are expected to support the work-safety programs developed by the Company, adopting and ensuring the adoption of all the measures necessary for safe work and to use appropriately the safety equipment provided for their personal protection by the Company.

In their dealings with employees, managers and supervisors shall always maintain an attitude that supports the development of a constructive working environment, including promoting a culture of positive teamwork and respect. This includes discriminatory behaviour or harassment or bullying towards other employees or union organisations or associations that legitimately represent them.

We take the privacy and dignity of all employees very seriously and only keep personal details that are needed for the operation of the Company and to meet legal duties and obligation

1.6 Use of assets and information

The Company's goods, installations and financial resources shall be used only for complying with its mission. The principles of efficiency, rationality and saving shall be adopted.

All the information to which employees have access to in order to carry out their tasks shall always be of a confidential nature and may only be used for purposes relating to work within the Company. The use or provision of information to unauthorised third parties is forbidden, as well as the use for an employee's own benefit or the benefit of others, in a way that is in breach of the law or prejudicial to the interests of the Company or its customers or suppliers.

It is the Company's policy that both the Company and all its Subsidiaries and their employees comply with the laws and internal policies relating to the precision and integrity of the financial accounting books and their updating. The accounting and legal books of Viña Concha y Toro and its Subsidiaries, plus the operative records and any other information, should be reliable and meet internal policies and procedures. Transactions between the Company and its Subsidiaries or with third parties should be promptly and duly recorded in our accounting books in accordance with current accounting and legal principles, regulations and practices. It is absolutely forbidden, under any circumstance, to falsify information and/or provide inaccurate or incorrect information.

SECOND – CUSTOMERS, GRAPE AND WINE PRODUCERS AND OTHER SUPPLIERS

2.1 Customer relations

Satisfaction of our customers is one of the principles that drives the Company's actions and those of its dependents; therefore, all the acts of its directors, executives and personnel should aim to meet their needs.

The needs of our customers should be understood addressed and satisfied, offering products and services of the highest quality on competitive conditions. Responses to their requests and possible complaints should always be resolved by the executives and personnel of Viña Concha y Toro and its Subsidiaries promptly and efficiently. The sale of the Company's products and services should be made honestly, without any kind of collusion and the use of misleading strategies or fraud. Employees must not make any unlawful or unfair advantages with our customers in order to secure temporary gains. The relationship with our customers should be focused on generating long-term relationships based on mutual knowledge and trust.

The executives and employees of Viña Concha y Toro and its Subsidiaries shall comply and ensure compliance with diligence and in good faith the different contracts signed by the Company with its customers, Company and wine producers and other suppliers.

The exchange of information about customers shall be acceptable only and exclusively when it is reasonably known that it is being received and used within the bounds permitted by the applicable legislation and policies of the Company.

2.2. Relations with other producers or wine distributors and other industry competitors

The Company, its directors, executives and employees should promote and base their actions on principles of respect for free and fair competition for other players in the market, regardless of their size or market position. The Company's personnel, in pursuing profits and benefits should always bear these principles in mind for the ultimate benefit of the customer.

For the purposes of this Code, the following practices are among those considered against free competition and in breach of this Code of Ethics:

- a) Attracting potential customers or keeping current ones by granting benefits which are not compatible with fair practices and good market customs;

- b) Offering products, services or a combination of both at prices or tariffs below the costs of such products or services, in order to obtain business at the cost of a competitor;
- c) Displaying publicity where the content or format does not reflect the instructions given under consumer-protection laws, the instructions of the National Consumer Service and any other regulations applicable to this matter;
- d) Colluding or operating together with other market players in order to restrict supplies or artificially increase prices, to the cost of customers and other competitors;
- e) Abusing a dominant position in order to obtain more favourable conditions than those that could be obtained in a fair market intervention, and
- f) Going against free competition regulations in any way.

2.3 Relations with grape and wine producers and other suppliers

All the equipment, raw materials, materials, supplies, services and similar should be acquired on their own merits.

Grape and wine producers, suppliers, contractors and sub-contractors of Viña Concha y Toro and its Subsidiaries should receive from the Company a fair and equitable treatment, without unlawful discrimination, complying at all times with the contracts and commitments assumed and with applicable legislation.

Financial settlements, reports, controls and invoicing should reflect correctly and faithfully the transactions with producers and suppliers and compliance with the Company's commitments with them.

The selection and contracting of suppliers should always be based on technical, professional and ethical criteria and the needs of the Company, determining their suitability by objective factors such as competence, promptness, price and quality. Selection procedures should be transparent, established prior to selection and demonstrable to the senior levels of Viña Concha y Toro and its Subsidiaries. Negotiations should be avoided with companies or persons where there is reasonable doubt with regards to their respect, honesty or ethical principles.

2.4 Conflicts of interest

Should conflicts of interest exist, whether actual or potential, in dealings with producers, suppliers, customers and other people having business relations with the Company, the directors, executives and personnel affected should declare them expressly so that the Company can take them into account when making decisions.

Conflicts of interest can be present when the Company's directors, executives and/or personnel who occupy positions with discretionary powers, as well as their spouses, civil partners, common law partners or other family members or associates have a significant investment or a director's or management position in the other party with which Viña Concha y Toro and its Subsidiaries have commercial relations.

For these purposes, a conflict of interest could arise, when there is a business relation, a family connection or some other close tie between a 3rd party and a Company Director, Executive or employee (of Viña Concha y Toro and/or one of its Subsidiaries) who performs, decides and/or is involved in the management, supervision or control of the activities with which that 3rd party is connected. Similarly, it shall be understood that a conflict of interest shall have the meaning established in any applicable law. Moreover, the meaning of conflict of interest of the applicable law shall prevail over this Code.

The people involved in a conflict of interest, whether actual or potential, should consider the following principles:

- Independence: They should act at all times with loyalty to the Company and its shareholders, regardless of their personal or third-party benefit.
- Information: They should report immediately the knowledge of the conflict of interest to the executive or immediate superior, or to the authority the law determines, about the existence of the conflict of interest and the circumstances surrounding it.
- Abstention: The directors, executives and personnel should abstain from taking part or influencing the taking of decisions that might affect persons or entities with which there is a conflict. They should especially comply fully with that established in relation to this matter in current legislation.
- Confidentiality: Any person in a situation of conflict of interest shall abstain from accessing information classified as confidential which is related to this conflict.

THIRD – THE ENVIRONMENT

The Company is passionate about caring for the environment. Every executive and employee therefore is committed to carry out their operations and provide their services taking care to minimise, as far as is reasonably possible, their impact on the environment and in every case complying with the requirements of the respective current legislation.

Similarly, persons subject to this Code who are aware of any event or activity related to the Company that has a contaminating effect or has a prejudicial effect on the environment or implies a potential breach of applicable regulations, shall report this situation as soon as possible to the Company's management.

When legally advisable, or it is believed necessary or correct, the Company shall report this situation to the shareholders, the regulatory bodies and the public in general, in a complete and true manner, thus complying with the established law in this matter.

FOURTH – FINANCIAL ASPECTS AND SECURITIES MARKET

4.1 Privileged Information

As foreseen in the applicable legislation, any information referring to Viña Concha y Toro, its businesses or to one or various securities issued by the Company, that has not been divulged to the market and whose knowledge is by its nature capable of influencing the quotation of the securities issued, has to be considered as "privileged information".

In order to protect the transparency that should prevail in the market, it is the Company's policy that the privileged information (as defined in the preceding paragraph) held in exercising functions in the Company, should not be used, directly or indirectly, for its own benefit, divulged to third parties or used to induce third parties to trade securities of the Company whose price may be influenced by such information, in accordance with any applicable law and regulation.

For these purposes, persons who due to their job, position, activity or relationship with the Company have access to privileged information are forbidden and should abstain from carrying out personally or through a third party, directly or indirectly, any of the following activities:

- Provision of information in regards to the Company's securities
- Disclosing or communicating such information to third parties unless unavoidable and necessary within the normal course of their work, job or profession.
- Recommending or advising a third party to acquire or sell negotiable or financial instruments of the Company based on such information.

- Performing any other activity with respect to such information that is expressly forbidden under the applicable legislation.

4.2 Incompatibility

In order to protect independence of opinion, the Company's senior executives must not have been executives or employees of the external auditing firm contracted for performing the audit of the financial statements of Viña Concha y Toro and/or its Subsidiaries, at least during the year prior to the start of the revision of the new financial statements.

4.3 Communications and Certifications

During the study and negotiation phase or any legal or financial operation that might appreciably influence the quotation of the affected securities or instruments, the executives responsible should consider:

- Keeping a documented record of every confidential operation, which includes the names of the people taking part in these transactions.
- Expressly warning the people taking part in the confidential operation of the confidential nature of the information and the prohibition on its use with respect to such transaction. Similarly, the disclosure of the information shall be limited strictly to those persons internal or external to the organisation who need to have access; security measure should be taken for the custody, filing, access, reproduction and distribution of such information.

Investors, the market, government bodies and the public in general should be provided with true, clear, just, exact, complete, comprehensible and timely information, acting in accordance with applicable laws, rules and regulations.

FIFTH – RESPONSIBILITY OF THE EMPLOYEES

All employees of Viña Concha y Toro and its Subsidiaries have the obligation to comply and ensure compliance with this Ethics Code, the policies regulating it, the individual and collective work contracts affecting them, the Company's internal regulations, the fundamental agreements of the International Labour Organisation and current labour legislation.

Non-compliance with the terms of this Code shall be considered, when legally appropriate, as a misconduct and a breach of their obligations toward the Company, regardless of any decision taken by the courts of justice and notwithstanding the civil or penal liability under current laws as a result of such breach. Inappropriate cases may constitute gross misconduct warranting summary dismissal

There should be no complacency about incorrect conduct with respect to this Code. All employees are obliged to report to their supervisors, heads or the general management any real or presumed violations of the provisions of this Code of which they are aware of.

The Company will support any employee who in good faith reports any such activities reasonably believing that they have breached this Code of Ethics. An employee making such a report shall not be subjected to detriment by reason of having reported the conduct.

Personal responsibility of all employees and their hierarchical superiors

In the terms established in the previous paragraphs, all employees are responsible for their behaviour and violations of this Ethics Code. This notwithstanding the responsibilities that might apply to their managers who have been aware, or with a minimum of diligence could have known, of the behaviour of the employees under their responsibility.

SIXTH – EFFECT AND INTERPRETATION

Any consultation or doubt about the interpretation or scope of this Ethics Code should be addressed to the Company's Legal Counsel of Concha y Toro who, together with the General Management of Concha y Toro, shall be responsible for determining the sense and scope of the provisions contained in it. The Legal Counsel, with the agreement of the General Management, shall also be responsible for evaluating any eventual regulatory change that requires amendments to this Code and propose to the Board the amendments to its text.

SEVENTH – COMPLIANCE ANTICORRUPTION AND ANTI- BRIBERY LAW

All employees agree to fully comply with all applicable foreign or domestic anti-corruption and anti-bribery laws and regulations (as amended from time to time), including, but not limited to, the UK Bribery Act 2010. Without limiting the generality of the foregoing obligation, each employee agrees that they shall not make, authorise, offer or promise to make or give any sum of money or any other benefit of value, directly or indirectly, to any current or former government official or employee (including employees of a state-owned or controlled enterprise of public international organization), candidate for political office or an official of a political party, or any employee, director or consultant of a non-government client or potential client, for the purpose of securing any improper or unfair advantage or obtaining or retaining business.

NINTH – ETHICS COMMITTEE

The Ethics Committee is responsible for ensuring the due distribution and application of this Ethics Code, which means that it should:

- Promote the values and conducts developed in the Ethics Code.
- Be a consultative body
- Facilitate the resolution of conflicts related to the application of the Code of Ethics, mediating between the parties.
- Know and resolve denouncements as indicated in this Code, respecting the rights of the workers or employees, especially the right to be heard and defend themselves, and that resolutions dictated against them are duly founded.
- Direct special cases to the appropriate level.
- Propose updates and modifications to the Ethics Code.
- Revise the requests for clarification of specific situations of personnel of Viña Concha y Toro S.A. and Subsidiaries.
- Issue the necessary circulars and instructions for the development and compliance with the provisions of the Ethics Code.

Every employee may through any of the members of the Ethics Committee, by electronic mail, letter or personally, consult or provide information with respect to the non-compliance of this Code, which in all cases should be treated with absolute confidentiality and reserve.

TENTH – ETHICS CODE LETTER OF COMMITMENT

Employees are required to comply with the Code of Ethics. Failure to comply with the Code of Ethics shall be a disciplinary matter and in appropriate cases could constitute gross misconduct justifying constructive dismissal.

Every employee of Viña Concha y Toro S.A. and Subsidiaries shall declare they have read and understood the Code of Ethics by signing below:

“I confirm that I have read the Ethics Code of Viña Concha y Toro S.A. and Subsidiaries and that I understand the importance and context of the rules contained in this document. I understand that its compliance is obligatory for all the personnel of Viña Concha y Toro S.A. and Subsidiaries and that by complying with the Ethics Code I am contributing to creating a better working environment of which we can feel proud of and grow as individuals and professionals.

I state that I am complying with the standards of conduct outlined and in any event, in the case of any doubt, I promise to consult the Ethics Committee with respect to the interpretation and application of the rules and policies set out in this Code.

Date: _____

Signature: _____

Name: _____”.