







INTEGRATED ANNUAL REPORT 2023 | antarchile

RIGHT FROM THE OUTSET, WE HAVE BEEN AWARE THAT SUCCESS IS NOT LIMITED TO THE COMMERCIAL ASPECT. OUR BUSINESSES THEREFORE FOSTER ACTIVE COOPERATION WITH THOSE WHO ARE PART OF THE SURROUNDINGS TO DRIVE SOCIAL AND HUMAN DEVELOPMENT IN THOSE COUNTRIES WHERE OUR COMPANIES OPERATE.

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REPORT APPROACH

AntarChile S.A. drew up its Integrated Annual Report 2023 adhering to the guidelines of General Regulation N°461 of the Financial Market Commission (CMF, according to the Spanish acronym) and of the Sustainability Accounting Standards Board (SASB).

This English version of AntarChile's 2023 Annual Report substantially corresponds to its original in Spanish submitted to the CMF.

To provide relevant, exact and complete information clearly and easy to understand, this document presents the material issues for the most important companies for AntarChile S.A. as of December 31, 2023.

The scope of the data published in this report is consistent with the consolidation bases of the company's consolidated financial statements, published in note 2, section 2.2. When the scope of the report is different or there are changes in the data, it will be expressly informed.

It should be noted that two disclosed indicators, wage gap and summary of employee benefits provided by the company, are reported at the individual level of AntarChile S.A. and Empresas Copec S.A., without considering the operating subsidiaries.



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01 COMPANY PRESENTATION

WE ARE AN INDUSTRIAL HOLDING THAT MANAGES ASSETS OF OVER US$29 BILLION IN CHILE AND OVERSEAS.



COMPANY INFORMATION

COMPANY NAME
AntarChile S.A.

TAXPAYER ID Nº
96.556.310-5

LEGAL ADDRESS
Av. El Golf 150, 21st floor, Las Condes,
Santiago, Chile.

TELEPHONE
56 2 2461 7710

WEBSITE
www.antarchile.cl

TYPE OF COMPANY
Publicly traded corporation

SECURITIES REGISTRY LISTING
Securities Registry N°342

INVESTOR RELATIONS
José Luis Arriagada Carrazana.
Telephone: 56 2 2364 6721
Email: jarriagada@antarchile.cl

SHAREHOLDER SERVICES
Managed by Servicios Corporativos SerCor S.A.
Av. El Golf 140, Las Condes, Santiago, Chile.
Telephone: 56 2 2364 6782 / 3 / 6

STOCK MARKET LISTINGS
Santiago Stock Exchange
Chilean Electronic Stock Exchange

INDEPENDENT AUDITOR
PwC Consultores, Auditores y Cía. Ltda.

CREDIT RATING AGENCIES
Fitch Chile Clasificadora de Riesgo Ltda.
Feller Rate Clasificadora de Riesgo Ltda.



COMPANY INCORPORATION

AntarChile S.A. was incorporated with the name of Inversiones Epemar S.A. by means of a public deed dated June 12, 1989, issued by the Notary Public Andrés Rubio Flores. The excerpt was published in *Official Gazette* N°33.407 dated June 26, 1989, and registered on page 15.818, N°7.975, of the Trade Registry, dated June 21, 1989.

The company's bylaws were amended, as registered in a public deed of the Santiago Notary Public Félix Jara Cadot, dated November 11, 1994. Among other matters, it was agreed to change its name to AntarChile S.A., increase its capital and make various changes to merge the company by incorporation with the company Inversiones Indomar S.A. and the old company that operated under the business name of AntarChile S.A.



CORPORATE PURPOSE

The bylaws establish that the corporate purpose is to make investments in corporeal or incorporeal chattels, stocks in publicly traded, closely held, special corporations or of another kind, options in other companies, bonds, commercial papers and other securities, and in urban or rural real estate. The company may particularly make permanent investments in stocks of corporations engaged in forestry, wood industrialization, fuel distribution, energy production and distribution, sea freight in the fisheries industry, the marketing of electronic goods and household appliances.

CHAIRMAN'S STATEMENT

"IN 2023, THE NET INCOME OF THE CONTROLLING INTEREST WAS US$234 MILLION, DROPPING US$690 MILLION ON THAT IN 2022. AS ANTARCHILE IS A HOLDING, ITS PERFORMANCE MAINLY DEPENDS ON THE RESULT OF ITS INVESTMENTS."

Dear shareholders:

On behalf of the board of directors of AntarChile S.A., I present you the Integrated Annual Report 2023. It was a tough year that really challenged us to seek greater levels of efficiency and continue innovating in all the segments in which we participate, always convinced that our final objective is to create shared value that is sustainable over time for the company, our employees, and you, our shareholders.

In 2023, the net income of the controlling interest was US$234 million, dropping US$690 million on that in 2022. As AntarChile is a holding, its performance mainly depends on the result of its investments. To such effect, the decrease is largely explained by the lower net income of our main investment, Empresas Copec, which reported a net income decrease of US$1.117 billion, due to lower operating income.

Although non-operating income was in line with the previous year, some expenses rose considerably compared to 2022, like financial expenses from the higher debt related to the Arauco Mill Modernization and Expansion (MAPA, according to the Spanish acronym) project, the need of renewing loans with much higher interest rates, and non-recurring expenses in 2023, such as the investment write-off from mill closure and the MAPA commissioning costs.

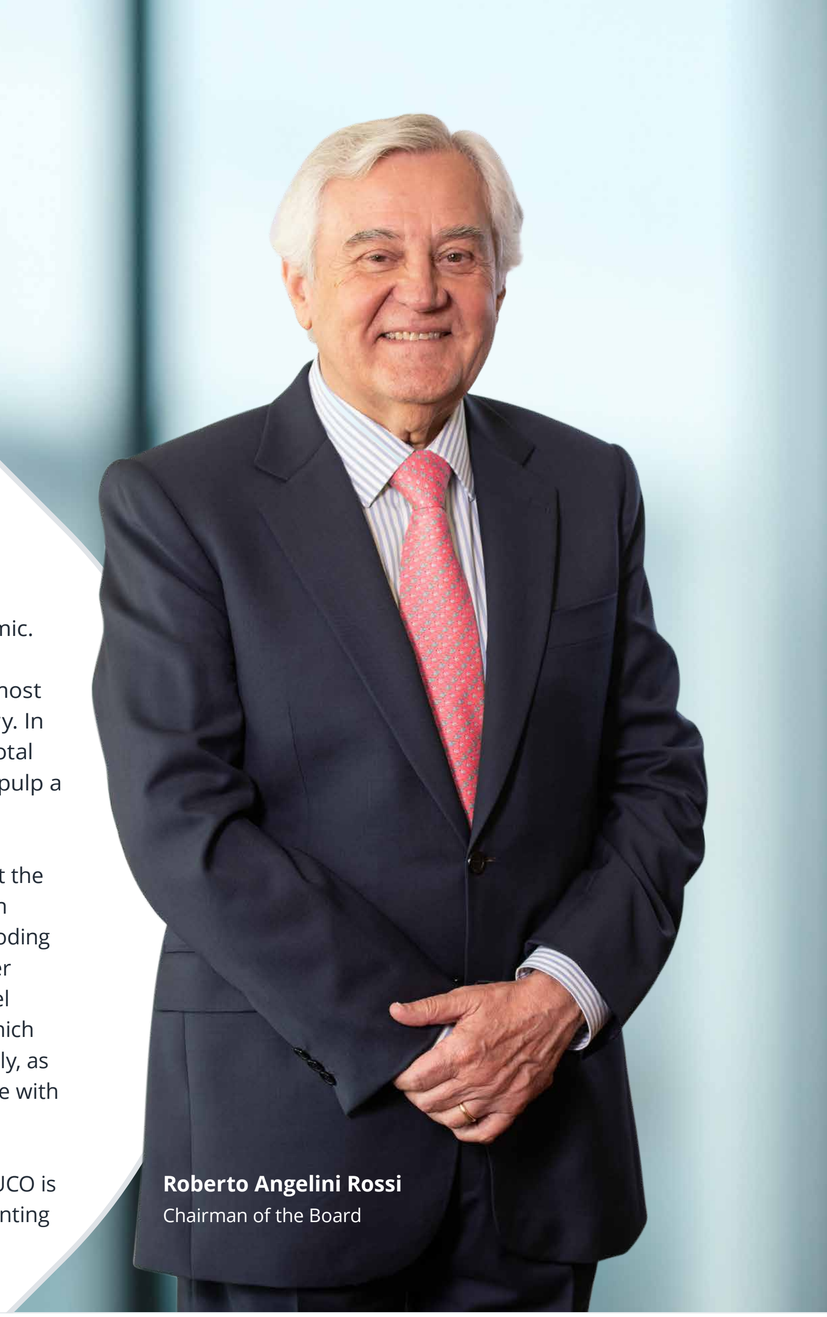
To explain the lower operating income, it is necessary to review the performance in the year of the pulp and wood products, energy, fisheries and foods, and mining markets.

In this context, the pulp industry in the year was marked by large fluctuations, with price decreases to a low of US$460 per ton, which was even below the production costs of most of the industry. That was due to a contraction of demand, mainly in Europe, along with excess stock.

Besides this, there were also lower margins in the sawn timber and panels business, due to a global economy with low growth and the end of the monetary stimulus during the pandemic. Production costs rose, mainly for pulp generated by the ramp-up of MAPA, the most important project in the company's history. In the first quarter of 2024, it will attain its total production capacity of 1.6 million tons of pulp a year.

On the other hand, natural disasters also hit the company, which was lashed by forest fires in February 2023 and then storms and the flooding of the river Mataquito last August. This latter event caused serious damage to the Licancel pulp mill at Licantén in the Maule region, which unfortunately had to shut down permanently, as the repair costs made it unviable to continue with production.

In the light of the low results attained, ARAUCO is making efforts to cut expenditure, implementing



Roberto Angelini Rossi
Chairman of the Board

operational efficiency initiatives and rationalizing its productive capacity to offset the effects of the year. Nevertheless, we have confidence in the global trend of higher consumption of wood byproducts, so there are good reasons to believe the pulp price will recover to levels allowing efficient producers to obtain a good return. This is the conviction that drives us to carry on with the studies of the Sucuriú pulp mill development project in the state of Matto Grosso do Sul in Brazil. If this project goes ahead, it will increase the production capacity by 2.5 million tons.

In the energy segment, Copec reported a drop in operating income, explained by lower unit margins, the reduced effect of the revaluation of inventories and a decrease in the fuel sales volume, commensurate with the decline in Chile's economic growth in 2023. However, the company had a good performance of fuel sales through its subsidiary TERPEL, and large improvements in the convenience business with ARCOPRIME. It has continued to successfully make progress with the transition to new energies and forms of mobility with different initiatives, highlighting Copec Voltex. This company has made a large contribution to electromobility in Chile with the design, construction and operation of 11 electric vehicle charging stations in the Metropolitan region, managing to energize 50% of the 2,000 electric buses of the current public transportation system in the capital. It was also the first company to implement this technology in the regions, installing a charging station for electric buses in Antofagasta.

In line with the objective of making progress with new energies, Copec inaugurated the first hydrogen fueling station in the country, which will provide green hydrogen for the operation of a bus that will provide services at a mine site of Anglo American. Moreover, this company gained control of Ampere Energy, a leading company in Spain for solar energy storage by means of lithium batteries equipped with artificial intelligence. These are undoubtedly important steps to be at the forefront of the development of solutions that make a contribution to a more sustainable future.

It is also important to mention the results of Copec Wind Ventures, the corporate venture capital platform of strategic investments, based in San Francisco, United States, which since 2019 has invested in over 22 Chilean and offshore startups to promote innovation related to new energies and artificial intelligence. In the year, the company was visited by President Gabriel Boric, who with ministers of various ministries got to know the projects that this corporate venture capital is currently funding.

Copec's challenge of leading the transformation of the business to other sources of energy and developing new complementary businesses resulted in it making the decision to sell MAPCO, a fuel and convenience store chain in the United States. The transaction was completed in 2023, in a context and conditions that were very favorable, which will enable the company to focus on implementing its business plan at operations in Latin America.

I would also like to highlight the launch of the Copec Pay digital wallet, with which the company became the first fuel distributor to venture into the payments industry,



"THE HIGHLIGHT IS COPEC VOLTEX. THIS COMPANY HAS MADE A LARGE CONTRIBUTION TO ELECTROMOBILITY IN CHILE WITH THE DESIGN, CONSTRUCTION AND OPERATION OF 11 ELECTRIC VEHICLE CHARGING STATIONS IN THE METROPOLITAN REGION, MANAGING TO ENERGIZE 50% OF THE 2,000 ELECTRIC BUSES OF THE CURRENT PUBLIC TRANSPORTATION SYSTEM IN THE CAPITAL."



“DESPITE THE COPPER PRICE FLUCTUATIONS IN 2023 AND THE SLIGHT AVERAGE DECREASE, COMPETITIVE PRODUCTION COSTS ENABLED POSITIVE SALES MARGINS TO BE ATTAINED. MOREOVER, THE COMPANY ANNOUNCED IN THE YEAR THE JUSTA UNDERGROUND PROJECT WHICH, AT AN INVESTMENT OF US$400 MILLION, COULD INCREASE CURRENT RESERVES BY 30%.”

offering clients a convenient and technological solution that promotes financial inclusion.

Regarding the liquefied petroleum gas (LPG) business, it was a good year for Abastible. It posted a consolidated EBITDA of 22.4% higher than in 2022, really driven by the increase in liquefied gas volumes at operations in Peru and Ecuador. Despite this positive performance, we are concerned about the debate over the bill submitted by the executive branch in March 2023, which among other aspects considers fully splitting the wholesale and retail LPG business. We firmly believe that this could lead to a deterioration of the levels of LPG service security, accessibility or availability throughout Chile, which could not only affect companies but also consumers even more.

Moving on to the fisheries and foods business, as a result of the El Niño phenomenon catches in the north were extremely scarce. It will be recalled as one of the worst fishing seasons in the last few years, but not in the center and south of the country where catches rose, with a 31.1% increase in the fish processed. On top of this, there were fishmeal and fish oil price increases.

We have made progress with bolstering our position in the foods segment, where we believe we can make a large contribution to sustainable nutrition. To such effect, the restructuring undertaken in 2022, with the creation of Nutrisco as the parent company of Orizon, Nutrisco Chile, Valle Frío and Flip, puts us in a good position to enhance this segment. In 2023, the company therefore inaugurated a modern distribution center of 25,000 m², with a capacity of 12,000 positions and the potential to increase this fourfold. This facility, which entailed an investment of US$20 million, is a bet on the growth of sales of foods for human consumption, with quality products and a diversified offering targeted at different markets. Besides this, in 2023 the company invested in Fiordosur, a company that processes and markets premium seafood products like Chilean seabass and king crab. This transaction will enable Orizon to increase its product supply and leverage synergies of the company’s marketing networks in Chile and abroad.

Lastly, and winding up this review of the performance of the businesses we are in, mining, in which we participate through ALXAR in Mina Justa in Peru, performed well. Despite the copper price fluctuations in 2023 and the slight average decrease, competitive production costs enabled positive sales margins to be attained. Moreover, the company announced in the year the Justa Underground project which, at an investment of US$400 million, could increase current reserves by 30%.

I would also like to highlight the good result of Colbún, a company in which we have a financial investment with an ownership stake of almost 10%. The rainfall in the year spurred greater hydroelectric generation and thereby lower generation costs. This, along with higher sales to free clients among other factors, contributed to a 33% increase in net income. That was reflected by the share price, which surged 60% in 2023.

So far I have summarized the performance of our companies in the year, but I wish to delve into the sense of our investments.

“FOR THE FIFTH YEAR RUNNING, ANTARCHILE S.A. WAS LISTED IN THE S&P SUSTAINABILITY YEARBOOK 2024, WHICH IN 2023 EVALUATED 9,400 COMPANIES IN 62 INDUSTRIES WORLDWIDE WITH A TOOL TO IDENTIFY THOSE THAT RECOGNIZE AND RESPOND TO SUSTAINABILITY OPPORTUNITIES AND CHALLENGES IN THE GLOBAL MARKET. OF THESE THOUSANDS OF COMPANIES, ONLY 759 MET THE REQUIREMENTS TO BE CONSIDERED AS HAVING THE BEST ESG STANDARDS, INCLUDING OUR HOLDING.”

AntarChile is a holding that manages assets of over US$29 billion, which are managed with a clear vision: to give investors an attractive long-term return, investing in business areas in which we can create value sustainably. This is aimed at developing its activities to meet and respect the interests of shareholders, employees, partners, suppliers, clients, communities and all the parties it engages with directly or indirectly, applying the highest standards of ethics and excellence in each and all of its businesses.

I can proudly say we permanently strive to gauge and comply with the commitments of this vision. Hence, for the fifth year running, AntarChile S.A. was listed in the S&P Sustainability Yearbook 2024, which in 2023 evaluated 9,400 companies in 62 industries worldwide with a tool to identify those that recognize and respond to sustainability opportunities and challenges in the global market. Of these thousands of companies, only 759 met the requirements to be considered as having the best ESG standards, including our holding.

Furthermore, in the year the credit rating agency Feller Rate recognized the corporate performance of AntarChile S.A. and raised its credit rating to AA. This is the same level as our subsidiary Empresas Copec, with this milestone highlighting the holding’s merit of creating value in its companies and the support provided to leverage their growth.

2023 was undoubtedly a year full of challenges in all areas, and at the outset of 2024 the country once again witnessed a great tragedy of fires in the Valparaíso region. Thousands of people lost their homes and hundreds their lives. We cannot remain indifferent to such a huge disaster, so in this statement I stand by the families affected. We were and will be active in seeking ways of collaborating with the reconstruction efforts this disaster will require.

I would like to end by giving thanks for the constant endeavors of our employees, who every day make sure they achieve the mission of providing a service of excellence; to our suppliers and contractors, whose contribution is invaluable in the value chain; to our clients for their constant preference; to our investors for their trust in our management of the assets; and to the communities around our operations, with whom we have forged collaborative relations. By means of all of us we have managed to make progress with creating value for the company.

Roberto Angelini Rossi
Chairman of the Board





ANTARCHILE AT A GLANCE

ANTARCHILE S.A. IS A HOLDING AND CURRENTLY ONE OF THE LARGEST CONGLOMERATES IN CHILE. ITS GROWTH AND PROFITABILITY MAINLY COME FROM EMPRESAS COPEC S.A., WHICH ACCOUNTS FOR 98.7% OF ITS CONSOLIDATED ASSETS.

2023 FINANCIAL HIGHLIGHTS

	FORESTRY	ENERGY	FISHERIES & FOODS	OTHER INVESTMENTS	ANTARCHILE S.A. TOTAL
ASSETS US$ million	17,910	8,275	867	2,031	29,084
SALES US$ million	6,010	22,742	428	-	29,179
EBITDA US$ million	1,053	1,174	94	(23)	2,298
NET INCOME OF THE CONTROLLING INTEREST US$ million	(218)	308	2	143	234

MAIN OPERATIVE COMPANIES BY INDUSTRIAL SECTOR

FORESTRY	ENERGY	FISHERIES & FOODS	OTHER INVESTMENTS
arauco	COPEC, terpel, abastible energía limpia, SOLGAS, duragas, colgas, METROGAS, sonacol	CORPESCA S.A., orizon Seafood, nutrisco Chile, Valle Frío, CALETA BAY, goldenomega EXPERIENCE THE DIFFERENCE, KABSA S.A., FIORDOSUR GROUP	MARCOBRE, LAS SALINAS, RED TO GREEN, WOODTECH A RED TO GREEN COMPANY, SerCor Servicios Corporativos S.A.

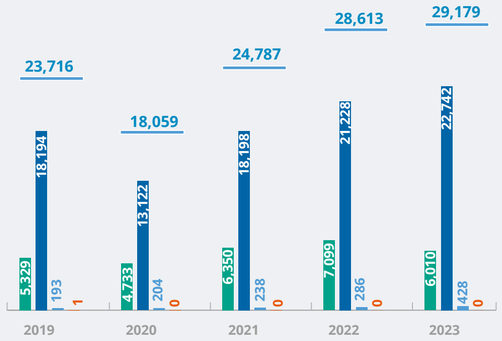


FINANCIAL INDICATORS

2019 to 2023

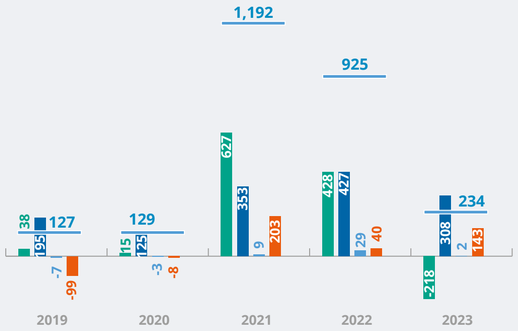
SALES

US$ million



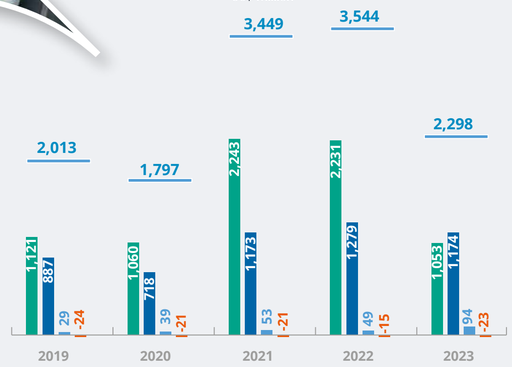
NET INCOME OF THE CONTROLLING INTEREST

US$ million



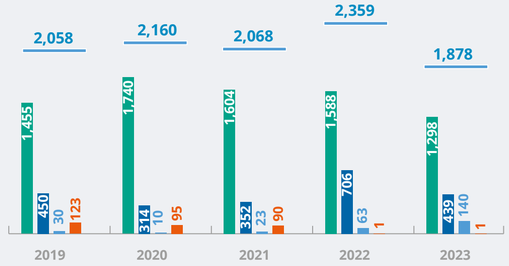
CONSOLIDATED EBITDA

US$ million



CONSOLIDATED CAPEX

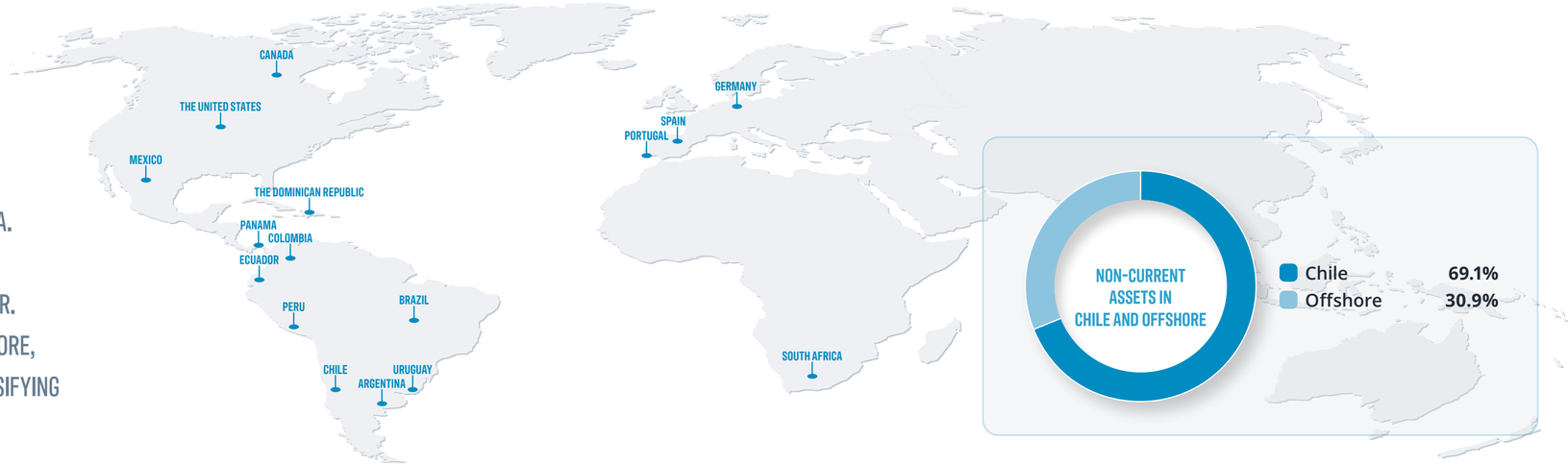
US$ million



Forestry | Energy | Fisheries & Foods | Other Investments | AntarChile S.A. Total

GLOBAL PRESENCE

THE INVESTMENT INTERNATIONALIZATION PROCESS OF ANTARCHILE S.A. WAS LAUNCHED IN 1996 WITH ARAUCO ACQUIRING THE ARGENTINE COMPANY ALTO PARANÁ S.A. SINCE THEN, IT HAS CONTINUED TO STEP UP THIS EXPANSION STRATEGY TO OTHER COUNTRIES, MAINLY THROUGH ARAUCO IN THE FORESTRY BUSINESS AND COPEC S.A. IN THE ENERGY SECTOR. THIS MEANS THAT 30.9% OF THE NON-CURRENT ASSETS OF ANTARCHILE S.A. ARE NOW OFFSHORE, WHICH HAS ENTAILED THE COMPANY EXPORTING SUCCESSFUL BUSINESS MODELS, AND DIVERSIFYING THE PRODUCTIVE CAPACITY AND ACCESS TO DIFFERENT MARKETS.



ITS SUBSIDIARIES AND ASSOCIATES CURRENTLY MARKET PRODUCTS IN OVER 80 COUNTRIES, AND THE COMPANY HAS PRODUCTIVE ASSETS IN ARGENTINA, BRAZIL, CANADA, CHILE, COLOMBIA, THE DOMINICAN REPUBLIC, ECUADOR, GERMANY, MEXICO, PANAMA, PERU, PORTUGAL, SOUTH AFRICA, SPAIN, THE UNITED STATES, AND URUGUAY.

	ARGENTINA	BRAZIL	CANADA	CHILE	COLOMBIA	THE DOMINICAN REPUBLIC	ECUADOR	GERMANY	MEXICO	PANAMA	PERU	PORTUGAL	SOUTH AFRICA	SPAIN	THE UNITED STATES	URUGUAY
FORESTRY	✓	✓	✓	✓				✓	✓			✓	✓	✓	✓	✓
ENERGY				✓	✓	✓	✓			✓	✓			✓		
FISHERIES & FOODS				✓				✓								
OTHER INVESTMENTS				✓							✓					



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02 CORPORATE PROFILE

THREE DECADES AGO WE DEFINED A DEVELOPMENT ROADMAP WITH AN INTERNATIONAL VISION FOR OUR MAIN BUSINESSES.



SUSTAINABLE VISION

SUSTAINABILITY IS THE CORE OF THE BUSINESS MANAGEMENT OF ANTARCHILE S.A.

LISTING ON THE MAIN INTERNATIONAL SUSTAINABILITY INDEXES

Member of
Dow Jones
Sustainability Indices
Powered by the S&P Global CSA

AntarChile S.A. was invited to the Dow Jones Sustainability Index Chile (DJSI Chile) and the Dow Jones Sustainability Index MILA (DJSI MILA), and was listed on both in 2023. The company has maintained this result in the last five years, reflecting its permanent commitment to sustainable development. **AntarChile S.A. is thereby one of the 25 member companies of the DJSI Chile and one of the 61 companies of the DJSI MILA, 24 of which are Chilean.** AntarChile S.A. is one of the 22 Chilean companies that managed to be listed on both indexes.

Sustainability
Yearbook Member
S&P Global Corporate Sustainability
Assessment (CSA) Score 2023

S&P Global CSA Score 2023: 67/100
Score date: February 7, 2024
The S&P Global Corporate Sustainability Assessment (CSA) Score is the S&P Global ESG Score without the inclusion of any modelling approaches.
It is a relative score that includes industry specific and reflects inclusion screening criteria.
Learn more at https://www.spglobal.com/esg/csa/methodology/

S&P Global Sustainable1

The company was also listed in the S&P Global Sustainability Yearbook 2024, which includes 759 companies of the over 9,400 evaluated. **The company is part of the industrial conglomerates sector,** and only 10 of the 81 companies evaluated were selected.

COMMITMENT OF SUBSIDIARIES AND ASSOCIATES

Empresas Copec S.A. and Golden Omega S.A. are member companies of the Global Compact Chile, committing to implementing the ten principles of the organization and to working together to create partnerships that help to comply with the 2030 Agenda of the United Nations and its 17 Sustainable Development Goals (SDGs) in the decade of action.

Empresas Copec S.A., ARAUCO, Copec S.A., Abastible S.A., Nutrisco S.A. and Orizon S.A. are also part of Acción Empresas, sharing the conviction that businesses are essential for the development of society and the world. They work in collaboration on the global challenges, undertaking a leading role in the business transformations that Chile and the world need.



CORPORATE PRINCIPLES

OUR CORPORATE IDENTITY IS A WAY OF DOING BUSINESS, SEEKING TO MAKE A CONTRIBUTION TO SOCIETY IN GENERAL AND TO THE COMMUNITIES WITH WHICH WE ENGAGE.

VISION

AntarChile S.A. is a world-class company, which seeks to provide an attractive long-term return for its investors, investing in business areas where it can create sustainable value, exercising its corresponding rights as a shareholder and/or the controlling shareholder, adhering at all times to current laws.

When it undertakes its operations, it strives to meet and honor the interests of shareholders, employees, partners, suppliers, customers, communities and all the parties with which it engages directly or indirectly. It acts according to the highest standards of ethics and excellence.

VALUES

ANTARCHILE S.A. OPERATES ADHERING TO A SERIES OF CORPORATE VALUES THAT GUIDE HOW IT ENGAGES WITH THE MARKET, ITS COMPANIES AND STAKEHOLDERS.



To comply with current regulations and the commitments regulating our business. The company also aims to exceed the standards established.



To work with dedication, honesty and excellence, and to uphold the values and policies of AntarChile S.A.



To always consider in our acts the **moral principles of honesty, justice, fairness and fair treatment** regarding our employees and suppliers.



To have and apply systems and procedures enabling us to **manage the risks of our business suitably, regularly assessing our performance** in all the processes and timely adopting the corrective measures needed.



To inform, train and involve our employees, contractors and suppliers on fulfillment of these commitments, getting this policy implemented with everybody's collaboration and effort.

COMMITMENTS

To contribute to society by **generating the greatest value possible, which sustainably benefits shareholders, employees, suppliers, customers and the communities** where the company and its subsidiaries operate, by means of efficient, responsible, innovative and quality management in all our processes.

To promote the sustainable use of the natural and energy resources of our environment, investing in research, technological innovation and training to prevent and gradually, continually and systematically reduce the environmental footprint.

To safeguard the safety and occupational health of our employees, striving to continually and steadily reduce the risks.

To generate conditions for the development of all the people who are part of the company, promoting workplaces underpinned by respect, honesty, professional quality, training and teamwork.

To keep up transparent and honest communication with the different major players for our company.

DEFINITION AND UPDATING OF PRINCIPLES

In 2023, the board of directors and senior management worked on defining the mission and purpose of AntarChile S.A. and on updating the company's vision and values, thereby providing guidelines on value creation for the next few years. It is estimated that this process will be completed in 2024.



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HISTORY

CORPORATE

1989 The Angelini Group incorporates AntarChile S.A. with the name of Inversiones Epemar S.A., whose main asset is a 32.07% shareholding of Compañía de Petróleos de Chile S.A.

1994 Inversiones Epemar S.A., Inversiones Indomar S.A. and AntarChile S.A. merge into AntarChile S.A., thereby becoming the main investment vehicle of the Angelini Group.

2000 AntarChile S.A. takes control of Compañía de Petróleos de Chile S.A. by acquiring an additional 30.5% stake and attaining a 60.11% shareholding of that company, which is consolidated as its main asset.

2003 Compañía de Petróleos de Chile S.A. becomes an investment holding called Empresas Copec S.A., which has majority control of Celulosa Arauco y Constitución S.A. (ARAUCO), Abastible S.A. and Pesquera Iquique-Guanaye S.A. (Igemar), among other companies. The subsidiary Compañía de Petróleos de Chile Copec S.A. is incorporated to develop and manage the liquid fuel and lubricant distribution business, which is then controlled by Empresas Copec S.A.

FORESTRY SECTOR

2005 AntarChile S.A. sells its 15.42% shareholding of Compañía Sud Americana de Vapores S.A.

2006 The company acquires a 9.5% shareholding of Colbún S.A., a leading company in the power generation sector in Chile.

2018 AntarChile S.A. is listed on the Dow Jones Sustainability Index Chile (DJSI Chile).

2019 AntarChile S.A. is listed on the Dow Jones Sustainability Index MILA (DJSI MILA).

2021 AntarChile S.A. implements a five-year share buyback program, which entails buying back up to 5% of the total shares.

HISTORY

FORESTRY SECTOR

1996 ARAUCO acquires Alto Paraná S.A., now ARAUCO Argentina S.A. This was the first expansion outside Chile.

2003 ARAUCO launches the first construction stage of the Nueva Aldea project, a forestry and industrial complex in the Biobío region.

2004 ARAUCO commissions its Valdivia dissolving pulp mill in the Los Ríos region.

2009 ARAUCO and Stora Enso acquire the assets of the Ence business group in Uruguay, giving rise to the Montes del Plata industrial and forestry project.

2011 ARAUCO enters the US market with the acquisition of the Moncure panel mill.

2012 ARAUCO starts up the Teno panel mill in the Maule region, and acquires the panel company Flakeboard Company Limited in the United States.

2016 ARAUCO acquires 50% of Tafisa in Portugal, now Sonae ARAUCO. The deal includes mills in Spain, Portugal, Germany and South Africa.

2017 Arauco do Brasil, a subsidiary of ARAUCO, acquires Masisa do Brasil. ARAUCO signs an agreement in Mexico to acquire the assets of Masisa S.A.

2018 ARAUCO starts construction of the Arauco mill modernization and expansion (MAPA, according to the Spanish acronym) project. This initiative entails an investment of US$2.35 billion.

2019

ENERGY SECTOR

2022 ARAUCO starts up line 3 of the MAPA project, thereby officially launching its pulp production process.

ARAUCO signs an investment agreement of US$3 billion with the government of Mato Grosso do Sul to build a future pulp mill.

ARAUCO will build a new MDF production line in Mexico at an estimated investment of US$235 million, which will add around 300,000 m³ of panels a year.

2021 Arauco do Brasil acquires Stora Enso's 20% stake in Arauco Florestal Arapoti for about US$52 million.

2020 ARAUCO becomes the world's first forestry company to be certified as carbon neutral.

ARAUCO acquires Odd Industries, a pioneer ethically-driven industrial artificial intelligence company.

ARAUCO's dissolving pulp mill in Valdivia starts up, at an investment of around US$190 million and a production forecast of 550,000 tons a year.

2019 The Grayling panel mill is inaugurated, the largest Chilean investment in a productive plant in the United States amounting to US$450 million, which has an installed capacity of 800,000 m³ of wood panels a year.



HISTORY

ENERGY SECTOR

2010 Compañía de Petróleos de Chile Copec S.A. acquires a majority shareholding of Proenergía Internacional S.A. in Colombia, which controls Organización Terpel S.A., the leading fuel distributor in that country.

2011 Abastible S.A. acquires 51% of the Colombian gas distribution company Inversiones del Nordeste S.A., now Colgas S.A.

2012 Compañía de Petróleos de Chile Copec S.A. consolidates the 59% stake of Organización Terpel S.A. in Colombia by means of a takeover bid of Proenergía Internacional S.A.

2014 Empresas Copec S.A. and Ultraterra Ltda. reach an agreement with AES Gener S.A. to sell 50% of their interest in Empresa Eléctrica Guacolda S.A., of which each had a 25% shareholding.

2016 Compañía de Petróleos de Chile S.A. buys five companies from Delek US Holdings in the United States, which operate 348 gas stations, mainly under the MAPCO brand, and supply a further 142 gas stations managed by third parties.

Abastible S.A. becomes the third largest LPG distributor in South America after acquiring the LPG operations of Repsol in Ecuador (Duragas S.A.) and Peru (Solgas S.A.).

2018

FISHERIES AND FOODS SECTOR

2022 Copec S.A. closes the purchase of Blue Express for Ch$221 billion and ventures into the last-mile logistics business.

2021 Copec S.A. publishes its statement on climate change and reports a plan to be carbon neutral before 2030.

Abastible S.A. sells its entire interest in Gasmar S.A. to Inversiones Arco 4 SpA, part of the Arroyo Energy Group, for about US$117.6 million.

Compañía de Petróleos de Chile S.A. changes its name to Copec S.A., eliminating the word *petróleo* (oil) from its business name.

2020 Copec S.A. inaugurates El Conquistador in the district of Maipú, the largest charging station in Chile, at an investment of US$80 million.

2019 Compañía de Petróleos de Chile Copec S.A. launches Voltex, the largest network of fast-charging stations for electric vehicles in South America. Terpel Voltex inaugurates its first electric charging station, which interconnects the Bogotá-Medellín road.

2018 TERPEL acquires the assets of ExxonMobil in Colombia, Ecuador and Peru. It finances this operation by issuing bonds in the Colombian market.



HISTORY

FISHERIES AND FOODS SECTOR

1992 Pesquera Iquique-Guanaye S.A. is incorporated after the merger of Sociedad Pesquera Guanaye S.A. and Pesquera Iquique S.A.

1999 Corpesca S.A. arises from the merger of the fishery and industrial assets of Empresa Pesquera Eperva S.A., Pesquera Iquique-Guanaye S.A. and Sociedad Pesquera Coloso S.A. It is now the leading industrial fishing company in the north of Chile.

2009 Golden Omega S.A. is incorporated to produce omega-3 concentrates from anchovy fish oil.

2010 Orizon S.A. starts up after SouthPacific Korp S.A., a subsidiary of Pesquera Iquique-Guanaye S.A., and Pesquera San José S.A. merge their fishery and aquaculture operations from the Coquimbo to Los Lagos regions.

2013 Corpesca S.A. acquires 60% of Sementes Selecta S.A. in Brazil, which produces soy protein concentrates (SPC), consolidating its position as a protein supplier.

2016 Corpesca S.A. acquires 30% of FASA América Latina in Brazil, a company that produces high quality protein concentrates for animal feed, at an investment of US$43 million.

2017 Pesquera Iquique-Guanaye S.A. (Igemar) and Empresa Pesquera Eperva S.A. buy 23% of Corpesca S.A. from Sociedad Pesquera Coloso S.A. With this transaction, Igemar and Empresa Pesquera Eperva S.A. have a 100% controlling ownership stake of Corpesca S.A.

Corpesca do Brasil Empreendimentos e Participações Ltda., a subsidiary of Corpesca S.A., sells 60% of its associate Sementes Selecta S.A. for US$218 million.

2018

OTHER INVESTMENTS

2018 Empresa Pesquera Eperva S.A. and Pesquera Iquique-Guanaye S.A. purchase Sociedad Pesquera Coloso S.A.'s stake in Orizon S.A. and end up with 100% ownership.

2019 Inversiones Caleta Vitor S.A. is incorporated from the demerger of Corpesca S.A. The new company is assigned the assets that are outside the strictly fisheries business.

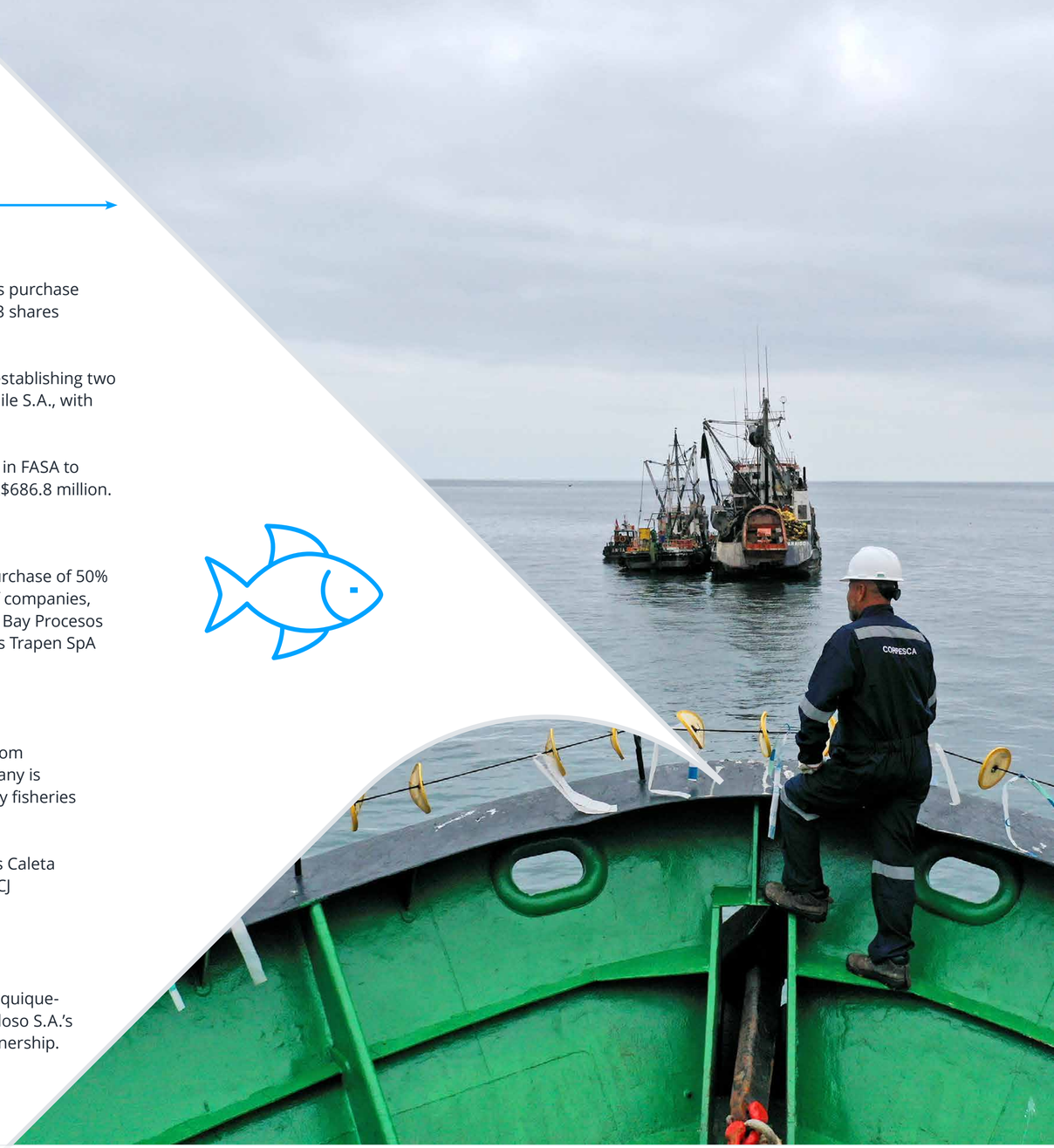
Corpesca Do Brasil, a subsidiary of Inversiones Caleta Vitor S.A., sells 10% of its remaining shares in CJ Selecta S.A. for US$40.6 million.

2021 Inversiones Caleta Vitor S.A. subscribes the purchase of 50% of the shareholding of the Caleta Bay group of companies, comprising Caleta Bay Agua Dulce SpA, Caleta Bay Procesos SpA, Frío Salmón SpA, Sermet SpA, Inversiones Trapen SpA and Caleta Bay Mar SpA.

2022 Orizon S.A. acquires 65% of Valle Frío SpA. This purchase arose from it subscribing and paying 4,260,493 shares amounting to US$22.5 million.

Orizon S.A. agrees to demerge the company, establishing two new companies, Nutrisco S.A. and Nutrisco Chile S.A., with Orizon S.A. continuing to exist.

Inversiones Caleta Vitor S.A. sells all its shares in FASA to Rousselot Gelatinas do Brasil Ltda. for about R$686.8 million.



HISTORY

OTHER INVESTMENTS

2007

Sociedad Minera Isla Riesco S.A. is incorporated, now Mina Invierno S.A., to mine a coal-bearing deposit in the Magallanes region.

2018

Alxar Internacional S.A. acquires 40% of the Peruvian company Cumbres Andinas, which in turn owns 100% of the company Marcobre, to undertake with the Breca Group the Mina Justa mining project in the south of Peru.

2021

Empresas Copec S.A. sells Inversiones Ultraterra its interest in Mina Invierno on Riesco Island in the Magallanes region. Empresas Copec S.A. thereby fully pulls out of the coal business.

Mina Justa makes its first shipment of 22,000 wet metric tons of copper concentrate.

2022

Mina Justa continues its ramp-up process, and in its first year of full operation it produced 125,000 tons of fine copper with net copper sales of over US$1 billion.

The Las Salinas project makes progress. The Committee of Ministers approves the clean-up of the surface area by means of bacterial bioremediation to eliminate the contaminants present in the area.

2023 HIGHLIGHTS





antarchile

2023 HIGHLIGHTS

CORPORATE

FELLER RATE UPGRADES THE SOLVENCY RATING OF ANTARCHILE S.A.

Feller Rate Clasificadora de Riesgo

Feller Rate upgraded the solvency rating of AntarChile S.A from “AA-” to “AA” with a “stable” outlook. This better rating is now the same as that of its subsidiary Empresas Copec S.A., and is due to the bolstering of its ability to refinance its financial obligations from the steady reduction of its leverage ratio and significant access to the financial market.

LISTING ON THE LEADING GLOBAL SUSTAINABILITY INDEXES

Sustainability Yearbook Member

S&P Global Corporate Sustainability Assessment (CSA) Score 2023

S&P Global CSA Score 2023: 67/100
Score date: February 7, 2024
The S&P Global Corporate Sustainability Assessment (CSA) Score is the S&P Global ESG Score without the inclusion of any modelling approaches. Position and scores are industry specific and reflect exclusion screening criteria. Learn more at https://www.spglobal.com/esg/csa/yearbook/methodology/

S&P Global Sustainable1

AntarChile S.A. is listed in the S&P Global Sustainability Yearbook 2024 and for the fifth and sixth years running was selected to be on the Dow Jones Sustainability Index Chile and the Dow Jones Sustainability Index MILA, respectively.



2023 HIGHLIGHTS

FORESTRY SECTOR

ARAUCO ISSUES ITS FIRST SUSTAINABLE BOND OF UF7 MILLION IN CHILE

This is the first bond placement in this category in Chile, which includes the commitment of financing or refinancing, for an equivalent amount, green and social projects.

ARAUCO AGREES TO SELL FOREST ASSETS IN BRAZIL

ARAUCO agreed to sell around 85,000 hectares of eucalyptus and pine forest plantations, forest assets mainly located in the state of Paraná in Brazil. The total sale price agreed on was US$1.16 billion.

ARAUCO ATTAINS A 100% OWNERSHIP STAKE OF E2E

ARAUCO acquired an entire ownership stake of E2E S.A., a company that develops high-standard dry construction solutions, which currently operates in Chile and Brazil.

ARAUCO PERMANENTLY SHUTS DOWN THE LICANCEL MILL

ARAUCO permanently shut down the pulp mill at Licantén, due to consecutive flooding of the river Mataquito in the winter, extreme periods of drought, and forest fires.



2023 HIGHLIGHTS

ENERGY SECTOR

AMPERE ENERGY
COPEC

COPEC S.A. ACQUIRES AMPERE ENERGY

Copec S.A. has become a majority shareholder of Ampere Energy, a leader in the smart energy storage area in Spain. The aim of this is to accelerate the energy transition process and expand its international positioning in the sector.

MAPCO

COPEC S.A. COMPLETES THE SALE OF MAPCO

Copec S.A. completed the sale of 100% of the shares of Mapco Express Inc. for about US$725 million. With this sale, the company seeks to focus on Latin America, bolstering its value proposition and boosting new businesses in the region.



2023 HIGHLIGHTS

FISHERIES AND FOODS SECTOR

FIORDOSUR GROUP

ORIZON S.A. ACQUIRES A 70% STAKE OF FIORDOSUR

With this acquisition, the company will boost its exports to strategic markets like the USA and China with premium niche products, and enhance its commitment to sustainability and the artisan area in Aysén and Magallanes.

orizon® Seafood

ORIZON S.A. INAUGURATES A NEW PREMIUM JACK MACKEREL PRODUCTION PLANT

This new facility will increase its production of premium canned jack mackerel sixfold, opening up the possibility of gaining access to other markets like Europe, the United States and Oceania.



2023 HIGHLIGHTS

OTHER INVESTMENTS

ALXAR ANNOUNCES THE EXPANSION OF MINA JUSTA IN PERU

The company announced the Justa Underground project, which will become the second largest mining initiative in Peru for this kind of extraction. The project, which is expected to start production in 2027, could increase current reserves by 30% with more than 500,000 tons of fine copper, extending the mine's lifespan by five more years.

LAS SALINAS

LAS SALINAS CALLS A TENDER TO REMEDIATE A SITE IN VIÑA DEL MAR

Out of a total of 14 parties interested in participating in the tender, seven international consortiums were selected as candidates to develop the bioremediation of the site in the area, and the tender will be awarded in March 2024.

ACCOLADES FOR SUBSIDIARIES AND ASSOCIATES

Copec S.A. and Abastible S.A. are recognized as the most valuable brands. Copec S.A. attains first place in the ProCalidad 2023 National Customer Satisfaction Ranking, in the gas station category by Praxis Human Xperience and the Adolfo Ibáñez University (UAI, according to the Spanish acronym). **Abastible S.A.** obtains first place in the ICREO 2023 study by Almabrands and Universidad del Desarrollo (UDD, according to the Spanish acronym) in the basic services category. It also recognized **Copec S.A.** as a leading trusted brand in the energy category.

Abastible S.A. is distinguished for its good business practices and values by Fundación Generación Empresarial.

Empresas Copec S.A. leads the ranking of the most valuable brands in Chile, according to Brand Finance's inaugural "Chile 10 2023" report.

ARAUCO is selected as one of the 25 top companies in Chile on LinkedIn in Top Companies 2023.

Empresas Copec S.A. leads the MERCO ESG ranking in the business holding category.

Empresas Copec S.A. and its subsidiaries are distinguished in MERCO Talent 2023.

Golden Omega S.A. is recognized as the "Outstanding Company of the Year" in Arica by the Asociación de Industriales in the area.

Orizon S.A. is distinguished by Huawei as a national leader in digital transformation in the food industry category.

Copec S.A. and Pronto Copec lead CADEM's ranking of citizen brands 2023 in their categories.

Fast Company ranks Copec Voltex as one of the three most innovative companies in Latin America.

Empresas Copec S.A. is ratified in the DJSI Chile and S&P Sustainability Yearbook.

Abastible S.A., ARAUCO and Copec S.A. receive the Best Paying Companies Award by Bolsa de Productos de Chile (BPC), Asociación de Emprendedores de Chile and *El Mercurio* newspaper.

Wind Ventures of Copec S.A. is recognized as the best Corporate Venture Capital in Chile by CIE Innovación ESE Business and Innovación of *El Mercurio* newspaper.

***Institutional Investor* magazine acknowledges Empresas Copec S.A.** in different categories of the Latin American Executive Team Ranking 2023.

Empresas Copec and its subsidiaries receive accolades from MERCO Talento Universitario de Chile.

ARAUCO receives the Zero Waste 2023 award.

Duragas S.A. receives recognition for its sustainability management from the Guayaquil Chamber of Commerce.



antarchile

03 CORPORATE GOVERNANCE

CONTINUOUS IMPROVEMENT IS PART OF OUR MANAGEMENT, SO WE INCORPORATE THE BEST CORPORATE PRACTICES AND TRANSMIT THEM TO THE ENTIRE ORGANIZATION.



GOVERNANCE FRAMEWORK

ANTARCHILE S.A. HAS CORPORATE POLICIES, PROCEDURES AND MANUALS TO ASSURE EFFECTIVE AND EFFICIENT MANAGEMENT, AND GUARANTEE COMPLIANCE WITH THE LAW AND SELF-REGULATION NORMS.

OPERATION OF CORPORATE GOVERNANCE

Corporate governance establishes the relations between the board of directors, board committees, management, shareholders and the rest of the interested parties. The company has a series of elements and develops several practices that comprise its corporate governance, like issuing and disseminating its policies and procedures, the Code of Ethics, the Internal Regulation on Order, Hygiene and Safety (RIOHS, according to the Spanish acronym) and offense prevention model (OPM).

This provides an active system of governance that promotes different proceedings to continuously improve its operation, like the independence of the offense prevention officer (OPO) who reports periodically to the board of directors, the undertaking of internal and external audits, certification of the OPM by an independent entity, training of directors, managers and employees, among other activities.

ADHERENCE TO NATIONAL OR INTERNATIONAL CODES

AntarChile S.A. has not embraced nor does it adhere to codes of good corporate governance arising from Chilean or foreign public or private bodies. Nevertheless, the company has its own standards of corporate governance and strictly complies with the legal regulations applicable in Chile. Notwithstanding the foregoing, the board of directors could in the future appraise adherence to a code, if it deems it is necessary for the better development of its business model.

CORPORATE GOVERNANCE INSTRUMENTS

CODE OF ETHICS
This sets out the guidelines on the company's ethical values for directors, managers and employees, promoting the strictest compliance with the various current regulations.

INTERNAL REGULATION ON ORDER, HYGIENE AND SAFETY
This regulates the conditions, requirements, rights, benefits, obligations, prohibitions, and generally the forms and conditions of work, order, hygiene and safety of all workers of AntarChile S.A. in the activities undertaken by the company.

MANUAL ON HANDLING INFORMATION OF INTEREST TO THE MARKET
This governs the handling of information in accordance with General Regulation N°270 of the Financial Market Commission. It sets out the policies and procedures for the acquisition or sale of securities, and the handling, use and/or disclosure of confidential information or that of interest to the market.

COMMUNITY CONTRIBUTION POLICY
This establishes the guidelines and procedures for the decisions to be made regarding contributions deemed appropriate and beneficial for the country or the communities where the company undertakes its activities.

CONFLICT OF INTEREST POLICY
This identifies and regulates situations that constitute a conflict of interest, with this being construed as any situation in which the personal circumstances of a director, manager, representative, employee or consultant are contrary to the company's interest.

HUMAN RIGHTS POLICY
This contains the principles that guide the conduct of every member of the company, so that activities are undertaken in accordance with the universal observance of and respect for human rights.

RISK MANAGEMENT POLICY
This systematically contains the guidelines agreed on by the board of directors, by means of an established methodology, so the company formally undertakes the comprehensive management of its risks to mitigate them and, if possible, improve decision-making.

ANTITRUST POLICY
This specifies and bolsters the antitrust principles that must be rigorously adhered to and observed by everyone who is part of the company.

OFFENSE PREVENTION POLICY
This establishes the guidelines underpinning the adoption, implementation and operation of the offense prevention model of AntarChile S.A., in accordance with what is set forth in Law N°20.393 on the Criminal Liability of Corporations.

FILTER APPLICATION PROCEDURE
This establishes effective controls to timely avoid or prevent transactions or contracts being carried out with people or companies that might compromise the company regarding the offenses laid down in Law N°20.393.

"HOTLINE" COMMUNICATION CHANNEL PROCEDURE
This establishes a procedure for investigating the whistleblowing reports presented regarding the offenses indicated in Law N°20.393.

RISK MANAGEMENT PROCEDURE
This includes a series of concepts, definitions, tools and processes to identify, categorize and assess the risks of the business processes. The controls needed to mitigate them are defined, their application is monitored and the results are reported to the company's board of directors.

CORPORATE GOVERNANCE PROCEDURES
These include the director induction procedure, the board training procedure, the policy on hiring board advisory services, the policy and procedure for applying to be a director, the manual on the analysis and assessment of information of interest to the market, and the procedure for replacing the CEO and/or senior managers.

OFFENSE PREVENTION PROCEDURE
This establishes the procedures for the implementation and operation of the offense prevention model and the prevention of inappropriate conduct set forth in laws, norms and regulations of regulators, the Code of Ethics, and the company's standards.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) APPROACH

ENVIRONMENTAL

AntarChile S.A. and each one of its members are committed to the development of its activity with a long-term vision, in a sustainable way and with the due protection and conservation of the environment. The company seeks to generate a positive environmental footprint by means of sustainable business decisions, giving priority to investing in companies committed to environmentally friendly practices, the conservation of natural resources, and mitigation of climate change.

It also strives to include environmental criteria in its decision-making, fostering transparency and responsibility in business conduct to promote sustainable development. The company's subsidiaries and associates also consider in their action the important aspects concerning conservation of natural resources and respect for and protection of the environment in the areas where they operate, embracing good practices, values and commitments.

SOCIAL

The company undertakes its activities in a business environment in which its employees, service providers, the nature, customs and idiosyncrasies of the communities with which they engage form part of and affect the development of the businesses. Bearing this in mind, the company makes a contribution to the progress of society and particularly to its stakeholders.

The operative subsidiaries of AntarChile S.A. also have a permanent commitment to the communities around its productive centers, developing relations of cooperation and joint work with neighbors and the authorities. The company therefore actively participates in educational, cultural, sports and social projects.

Moreover, AntarChile S.A. is committed to the universal observance of and unconditional respect for human rights, which is why it has a human rights policy, which transversally and prescriptively guides all the company's activities.

GOVERNANCE

Good corporate governance is a key factor to generate sustainable value over time for shareholders and meet the needs of third parties that might have an interest in or be affected by the operation of the company.

AntarChile S.A. has therefore embraced the principles, standards, practices and guidelines of the best corporate governance practices, transmitting them to all its managers and employees.

The company develops ESG issues through the board of directors, the body in charge of defining the guidelines to be carried out on this matter.



OFFENSE PREVENTION MODEL

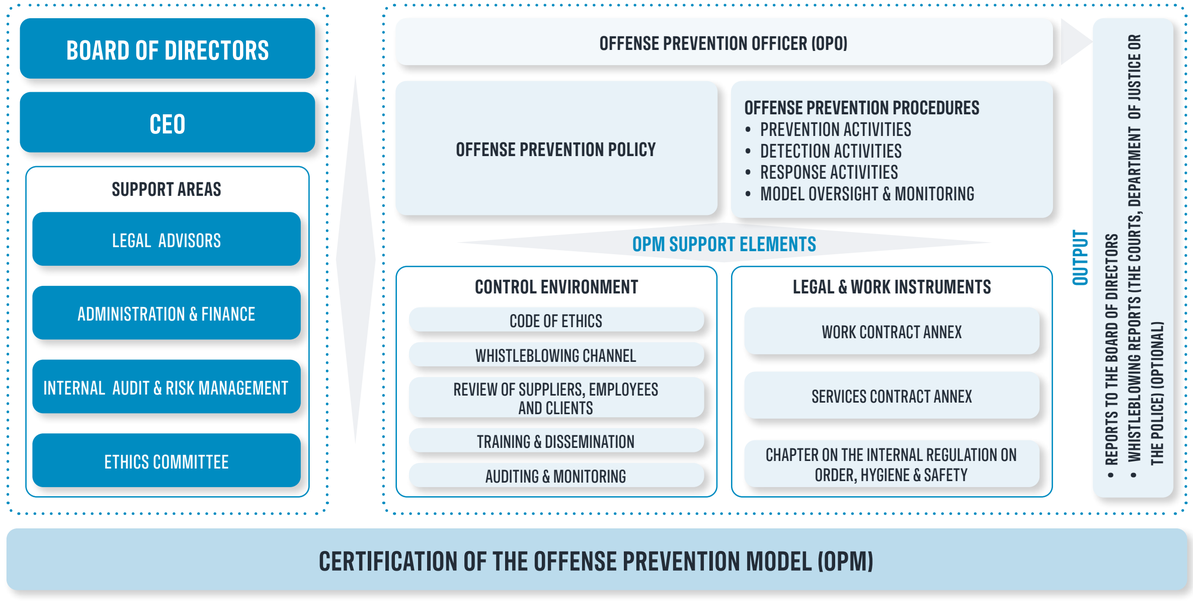
AntarChile S.A. has an offense prevention model (OPM) to prevent and detect unlawful conduct that might affect the company's responsibility, foster a prevention culture and maintain high ethical standards in the company.

The OPM contains a set of measures and procedures to reduce the risk of offenses being committed in the company, protect its reputation and raise the trust of clients and suppliers. The company has therefore strived to keep its OPM updated in strict compliance with the requirements laid down in Law N°20.393 on the Criminal Liability of Corporations.

It is also confirmed that the offense prevention model of AntarChile S.A. is certified for complying with all the aspects required by Law N°20.393 and with the controls that enhance the OPM. This certification, undertaken by ICR Clasificadora de Riesgo Ltda., is effective July 22, 2022 through July 21, 2024.

The company appointed an offense prevention officer (OPO) to supervise compliance with Law N°20.393, who must inform the Ethics Committee if an offense is detected and suggest the corrective measures. The OPO must also provide guidance and training on prevention of offenses for employees, fostering an ethical culture in the company.

The general scheme of the OPM is shown below:





WHISTLEBLOWING CHANNEL

AntarChile S.A. has a communication channel called the "Hotline," so anyone (employees or external) with information or suspicion about any practice or conduct that might be an infringement of Law N°20.393 or the Code of Ethics, can report it. This channel gives employees a secure and confidential way of blowing the whistle on malpractice and allows whistleblowers to know the status of their reports. The company can also detect and address issues before they turn into more serious situations.

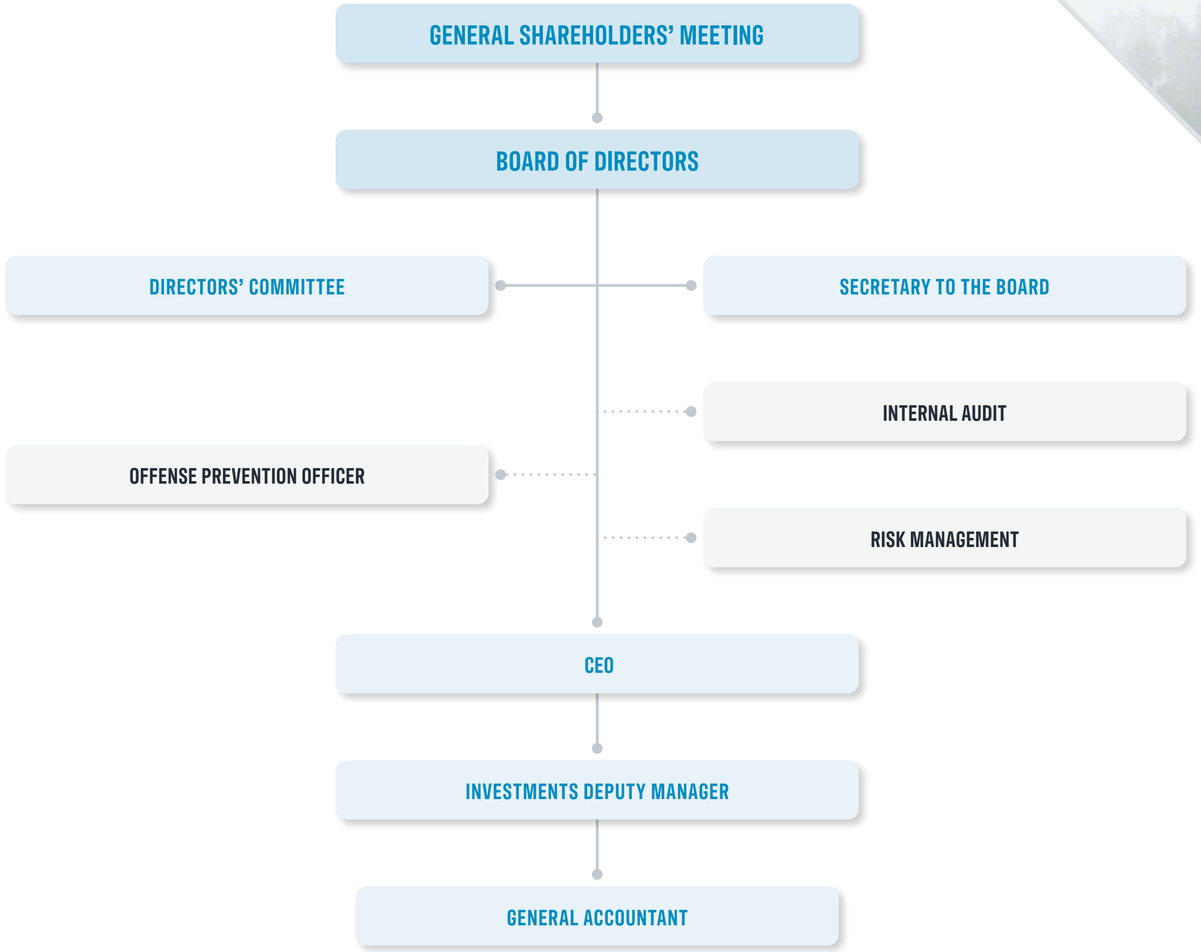
Moreover, in the training sessions employees are informed about and taught how to use this platform.

DIVERSITY AND INCLUSION

Both the company's Code of Ethics and its human rights policy establish a series of principles that aim to create a workplace free of barriers that inhibit the diversity of skills, visions, characteristics and conditions within the company. With this objective, the company periodically undertakes training and internal dissemination for all employees to assure compliance with this commitment. Furthermore, the company and its subsidiaries and associates have efficient channels for queries or whistleblowing reports, guaranteeing protection of the whistleblower's identity.

AntarChile S.A. fosters the dignity of people, rejecting discrimination based on race, religion, gender, age, sexual orientation, nationality, marital status, disability, etc., regarding its employees and people applying for new jobs. The company's Code of Ethics establishes that arbitrary discrimination must not be part of the recruitment and hiring processes, or the definition of employment terms and conditions (such as tasks to be done, training, remuneration, benefits, promotion, transfer and internal discipline).

ORGANIZATIONAL CHART



BOARD OF DIRECTORS

THE BOARD OF DIRECTORS HAS SEVEN MEMBERS AND NO ALTERNATE DIRECTORS.

Directors are elected in the ordinary general shareholders' meeting, they remain in office for three years and may be re-elected indefinitely. In the first board meeting after their election, the board of directors selects a chairman and vice-chairman from among its members.

The ordinary general shareholders' meeting, held on April 28, 2023 and which was constituted with a quorum of 86.15% of the shares issued, elected the current board of directors.

COMPOSITION

The board members are: Roberto Angelini Rossi, Jorge Andueza Fouque, Maurizio Angelini Amadori, Manuel Enrique Bezanilla Urrutia, Jorge Desormeaux Jiménez, Juan Edgardo Goldenberg Peñafiel and Carolina Lyon Valdivieso. All the directors were re-elected, except Carolina Lyon Valdivieso, who entered the board to replace Andrés Lyon Lyon.

A board meeting, held on May 5, 2023 after the ordinary general shareholders' meeting, unanimously appointed, with the abstention of the respective appointees, Roberto Angelini Rossi and Jorge Andueza Fouque as the chairman and vice-chairman of the company, respectively, as established in the company's bylaws.

Pursuant to article 50 bis of Law N°18.046, Jorge Desormeaux Jiménez is an independent director. According to the criteria defined by S&P (methodology used by the DJSI), Jorge Desormeaux Jiménez, Juan Edgardo Goldenberg Peñafiel and Carolina Lyon Valdivieso are independent directors.



Roberto Angelini Rossi
CHAIRMAN
Industrial civil engineer, Pontifical Catholic University of Chile
Taxpayer ID N°5.625.652-0
Nationality: Chilean
Joined the company: 04/30/2001

He joined the Angelini Group in 1976 as an engineer and since 1982 held management positions in the main companies of the holding. He is currently the chairman of the boards of AntarChile S.A.*, Empresas Copec S.A.*, Copec S.A., Pesquera Iquique-Guanaye S.A., Corpesca S.A., Inversiones Caleta Vitor S.A., Inversiones Alxar S.A. and Servicios Corporativos SerCor S.A. He is also the vice-chairman of the boards of Celulosa Arauco y Constitución S.A. and Inversiones Siemel S.A.*, and a director of Inversiones Nutravalor S.A.* and Nutrisco S.A. During his business performance, he has driven and participated in various foundations that support Chile's economic and social development, promoting scientific and technological research, the improvement of education and the quality of social housing.



Jorge Andueza Fouque
VICE-CHAIRMAN
Electronic civil engineer, Federico Santa María Technical University
Taxpayer ID N°5.038.906-5
Nationality: Chilean
Joined the company: 04/28/2017

He has a postgraduate degree in business administration of the Business School of the Adolfo Ibáñez University. From 1973-1977 he worked at the NASA division of the University of Chile; from 1977-1980 at IBM Chile; from 1981-2000 at Sigma S.A., and from 1999-2017 he was the CEO of AntarChile S.A.* He is currently the chairman of the boards of Nutrisco S.A. and Inversiones Siemel S.A.* He is also the vice-chairman of AntarChile S.A.*, Empresas Copec S.A.*, Celulosa Arauco y Constitución S.A., Copec S.A., Inversiones Nutravalor S.A.*, Corpesca S.A., Inversiones Caleta Vitor S.A. and Servicios Corporativos SerCor S.A.; and a director of Pesquera Iquique-Guanaye S.A. and Agrícola Siemel Ltda.



Maurizio Angelini Amadori
DIRECTOR
Architect, University of Chile
Taxpayer ID N°13.232.559-6
Nationality: Chilean
Joined the company: 04/24/2020

Since 2002 he has been the founding partner of the architecture firm 57STUDIO Ltda., whose work has been published, presented and received awards worldwide. From 2005 to 2012 he was the workshop professor at the University of Chile, Diego Portales University and Andrés Bello University. As of 2012, he has been part of the strategic and management team of Inmobiliaria Las Salinas Ltda., and since 2019 he is the chair of the Corporation for the Integration of the Central Coastline of Arica. In 2007, he joined the board of directors of Inversiones Angelini Ltda., in 2010 the board of directors of Elemental S.A., in 2020 that of AntarChile S.A.*, and in 2021 that of Empresas Copec S.A.*

* Publicly traded corporations



Manuel Enrique Bezanilla Urrutia

DIRECTOR

Lawyer, Pontifical Catholic University of Chile
Taxpayer ID N°4.775.030-K
Nationality: Chilean
Joined the company: 04/30/2010

He is a partner of the law firm Portaluppi, Guzmán y Bezanilla and a member of the Chilean Bar Association. He has experience with mergers and acquisitions, and various economic, commercial, tax and other issues. In the last few years, he has specialized in regulations of the securities market and the Law on Corporations, particularly corporate governance. He is the chairman of the board of Celulosa Arauco y Constitución S.A. and a director of AntarChile S.A.*, Empresas Copec S.A.*, Inversiones Siemel S.A.* and Pesquera Iquique-Guanaye S.A. He is also the chairman of the board of the Arauco Educational Foundation.



Jorge Desormeaux Jiménez

INDEPENDENT DIRECTOR

Commercial engineer, Pontifical Catholic University of Chile
Taxpayer ID N°5.921.048-3
Nationality: Chilean
Joined the company: 04/30/2010

From 1979 to 2009 he was a professor of the Faculty of Economics of the Pontifical Catholic University of Chile. He was an advisor of the Chilean Central Bank from 1999 to 2009. In 2007, he was elected the vice-president of the Chilean Central Bank for two years, ending his office as an advisor of this institution. In May 2019, he was appointed the president of the Autonomous Fiscal Council for three years by the President of the Republic. He is currently the vice-chairman of the board of directors of the Diego Portales University and a member of the board of directors of AntarChile S.A.* Since April 2010, he has been an external consultant of Banco de Chile*.



Juan Edgardo Goldenberg Peñafiel

DIRECTOR

Lawyer, University of Chile
Taxpayer ID N°6.926.134-5
Nationality: Chilean
Joined the company: 04/30/2001

He is a partner of the law firm Goldenberg & Lagos Abogados Ltda., a member of the Chilean Bar Association and the Tax Commission of such trade association, of the Chilean Institute of Tax Law, and of the international section of the American Bar Association. He has been a professor of tax law at the Pontifical Catholic University of Chile and the Los Andes University since 1993. He has participated as a speaker in tax law conferences and seminars and is the author of various publications and articles on tax issues. He is a director of AntarChile S.A.*, Empresas Copec S.A.*, Inversiones Maihue Limitada, Banco de Crédito e Inversiones S.A.*, among other companies.



Carolina Lyon Valdivieso

DIRECTOR

Commercial engineer, Pontifical Catholic University of Chile
Taxpayer ID N°13.256.049-8
Nationality: Chilean
Joined the company: 04/28/2023

She has over 15 years of experience in the financial industry, in which she has been on various committees of Chilean and offshore funds, and has been a director of industrial and agricultural companies. Since 2017, she has been the CEO of Inversiones Del Huique, leading management of a diversified portfolio of investments. She is currently a member of the advisory board of Ardian Real Estate European Fund I and the Investment Committee of GSI Capital I and II. She joined the board of directors of AntarChile S.A.* in 2023.



José Tomás Guzmán Rencoret

SECRETARY TO THE BOARD

Lawyer, University of Chile
Taxpayer ID N°6.228.614-8
Nationality: Chilean

* Publicly traded corporations

BOARD DIVERSITY

GENDER

Men	6
Women	1

NATIONALITY

Chilean

Men	6
Women	1

Foreigners

Men	0
Women	0

AGE RANGE

41 to 50 years

Men	1
Women	1

61 to 70 years

Men	1
Women	0

Over 70 years

Men	4
Women	0

* There are no directors in other age ranges.

SENIORITY

Less than 3 years

Men	0
Women	1

3 to 6 years

Men	1
Women	0

Over 6 and less than 9 years

Men	1
Women	0

Over 12 years

Men	4
Women	0

* There are no directors in other seniority ranges.



There are no directors with disability. The company also has one female director, who has no salary difference with the rest of her peers, so there is no salary gap.

BOARD REMUNERATION

The ordinary general shareholders' meeting established the monthly remuneration of members of the board to be UF450. It proposed UF675 monthly for the chairman.

In 2023, company directors received a gross remuneration in Chilean pesos, which amounted to the following in US dollars:

Name	Position	2023				2022			
		Fixed ThUS$	Variable ThUS$	Committee ThUS$	Total ThUS$	Fixed ThUS$	Variable ThUS$	Committee ThUS$	Total ThUS$
Roberto Angelini Rossi	Chairman	345.7	-	-	345.7	310.9	-	-	310.9
Jorge Andueza Fouque	Vice-Chairman	230.9	-	-	230.9	207.3	-	-	207.3
Maurizio Angelini Amadori	Director	230.9	-	-	230.9	207.3	-	-	207.3
Manuel Enrique Bezanilla Urrutia	Director	230.9	-	76.9	307.8	207.3	-	68.9	276.2
Jorge Desormeaux Jiménez	Independent Director	230.9	-	76.9	307.8	207.3	-	68.9	276.2
Juan Edgardo Goldenberg Peñafiel	Director	230.9	-	-	230.9	207.3	-	-	207.3
Carolina Lyon Valdivieso(*)	Director	158.7	-	43.9	202.6	-	-	-	-
Andrés Lyon Lyon(**)	No longer a director	72.4	-	33.0	105.4	207.3	-	68.9	276.2

(*) Carolina Lyon Valdivieso joined the board of directors in the ordinary general shareholders' meeting on April 28, 2023.
(**) Andrés Lyon Lyon was a company director up to April 2023.

Apart from the aforementioned fees, board members did not receive any other remuneration or income for advisory services from AntarChile S.A. There are no incentive plans such as bonuses, stock compensation, stock options or others in which directors participate.

MATRIX OF THE KNOWLEDGE AND SKILLS OF THE BOARD OF DIRECTORS

The members of the company's board of directors are professionals who, with their vast experience and based on the principles and regulations governing the company, make sure it develops in accordance with the best corporate governance practices.

Area	Roberto Angelini Rossi	Jorge Andueza Fouque	Maurizio Angelini Amadori	Manuel Enrique Bezanilla Urrutia	Jorge Desormeaux Jiménez	Juan Edgardo Goldenberg Peñafiel	Carolina Lyon Valdivieso
Compliance	Medium	Medium	Low	Medium	High	High	Medium
Teaching	Low	Low	Medium	Low	High	High	Low
Economics	Medium	Medium	Low	Low	High	Medium	Medium
Strategy	High	High	Medium	High	Medium	Medium	High
Mergers and acquisitions	Medium	High	Low	High	Medium	High	Medium
Asset management	High	Medium	Low	Medium	Medium	Medium	High
Risk management	High	High	Low	Medium	High	Medium	Medium
Corporate governance	High	High	Medium	High	High	High	High
Antitrust	High	Medium	Low	High	Medium	High	Medium
Environment	High	Medium	Medium	Medium	Medium	Medium	Medium
Regulations	Medium	High	Low	High	High	High	Medium
Tax	Medium	Medium	Low	Medium	Medium	High	Medium
City planning	Low	Low	High	Medium	Medium	Low	Low



HIRING OF ADVISORS

Pursuant to the policy on hiring board advisory services established in the corporate governance procedures of AntarChile S.A., the board of directors may hire advisors for accounting, tax, financial, and legal issues, or for those it deems it is necessary to get the opinion of an expert, whose selection is made respecting the voting quorum of the board of directors. It is the company's policy that advisors be selected from specialist entities or experts with renowned prestige and experience regarding the issues to be consulted. This is to get an optimal level of service and the company will give preference to the technical aspects and suitability rather than economic factors, but taking care that the cost of the advisory service entrusted is in line with market values and that the deliverables related to the work requested are suitably documented.



Lastly, the company strives for advisors to give an independent opinion, giving preference to hiring advisors with no conflicts of interest. If the external advisor is a person related to the company, all the measures shall be taken to strictly comply with Title XVI of the Law on Corporations.

As in the previous year, the board of directors incurred no external advisory expenses in 2023.

Regarding the services hired that are material for the annual budget of the board of directors, the firm in charge of auditing the financial statements and the credit rating agencies of the company are requested to provide the following services:

Provider	Amount (UF)	Expense (ThUS$)	Type of service
PwC Consultores, Auditores y Cía Ltda.	650	28.3	Review the accounting, inventory, balance sheet and other financial statements of the company from January 1 to December 31, 2023.
Fitch Chile Clasificadora de Riesgo Ltda.	250	12.6	Assess and rate the credit risk of financial instruments and debt issuances.
Feller Rate Clasificadora de Riesgo Ltda.	250	12.8	Assess and rate the credit risk of financial instruments and debt issuances.

DIRECTOR INDUCTION PROCEDURE

A new director goes through an induction process for him or her to get to know and understand the activities of the company, its businesses and risks, including those of sustainability, policies, procedures, main accounting principles, and the most important current legal framework applicable to the company and the board of directors.

This procedure at least entails delivering an informative company dossier, conducting induction talks, interviews and possibly visits to the facilities of subsidiaries and associates. The company CEO is in charge of this induction process.

MEETINGS WITH AREAS

The board of directors of AntarChile S.A., making the correct use of its right to be fully informed about everything related to the operation of the company to be able to thoroughly fulfill its duty of care and diligence in the exercise of its function, periodically convenes with the risk management and internal audit areas, with the offense prevention officer and the independent auditor, also attended by the CEO of the company, if the board so decides.

INTERNAL AUDIT

The internal audit function is hired from the related company Servicios Corporativos SerCor S.A., which half yearly reports the results of its reviews to the board of directors.

In such meetings it presents a summary of the audit reports issued, the progress status of the auditing program committed, and reports on compliance with the action plans implemented by management to resolve the gaps indicated in such reports. In the year-end meeting it also includes a proposal of the audit program for the following year, based on the company's operational risk matrix, which is ratified or complemented by the board of directors.

Furthermore, the officer in charge of the unit has the autonomy to inform the board of directors at any time about any extraordinary situation he deems it should know about.

RISK MANAGEMENT

The board of directors convenes with the risk management unit twice a year. In these meetings the unit reports on the main factors of the external and internal context to which the organization is exposed and then proposes an update of the high-level risk matrix, bearing in mind emerging risks, the occurrence of risks over time, political and social contingencies, and regulatory changes, among others. It presents to the board of directors the impact and probability of each risk and how these are evolving compared to the level presented in the meeting of the previous year, providing information justifying the higher or lower exposure.

It also presents the risks grouped into strategic, operational, legal and financial categories, which help to visualize the risks to which the company might have the greatest exposure. Lastly, it presents the level of compliance of the monitoring program of the execution of key controls and action plans for those operational risks classified as critical to provide greater guarantees that such risks will not occur.

OFFENSE PREVENTION OFFICER

The board of directors convenes with the offense prevention officer, who reports half yearly to it. In such meetings he presents a written report on activities regarding the offense prevention policy and procedures pursuant to Law N°20.393, and

possible modifications to them. He also reports on the progress of the work schedule, which includes disseminations, training sessions, reviews of the offense prevention model and the report on whistleblowing reports on the channel implemented by the company, if any. Lastly, in the year-end meeting he submits the work schedule for the following year regarding the company's offense prevention model, indicating the activities to be undertaken, the corresponding dates and a budget proposal to manage such model.

INDEPENDENT AUDIT

The board of directors convenes half yearly with the independent auditor to review the audit program and the situations detected therein. It is important to highlight that such independent auditor can at any time give its opinion freely and independently on any matter that it deems the board of directors should know about.

MONITORING AND CONTROL OF ENVIRONMENTAL AND SOCIAL ISSUES

There is no pre-established frequency for the board of directors to be briefed on environmental and social issues, but it is customary practice that directors incorporate these issues whenever they deem it necessary, particularly during the annual meetings with the risk management unit.

SITE VISITS

Since it is an investment parent company or holding, site visits are not applicable, notwithstanding that the board of directors considers making visits to the facilities of its main subsidiaries. Such visits could preferably be made when the new director induction procedure is carried out.

CONTINUOUS IMPROVEMENT

Although there is no formal continuous improvement procedure, the board of directors is permanently open to detect and make improvements to its operation. It is estimated that the performance of the board of directors is optimized by means of training of its members.

The board of directors has a training procedure that establishes an annual training program, which includes the following issues, among others:

- The best corporate governance practices that other entities in Chile and abroad have been embracing.
- The main progress made last year in Chile and abroad with inclusion, diversity and sustainability reports.
- The main risk management tools, including sustainability, that were implemented last year in Chile and abroad.
- The most important court verdicts, sanctions or rulings that occurred last year in Chile and abroad regarding duties of care, confidentiality, loyalty, diligence and information.
- Review of examples of situations that constitute a conflict of interest in the board of directors and ways those conflicts of interest can be prevented or resolved in the best corporate interest.



TRAINING IN 2023

In 2023, the company carried out a series of actions aimed at continually promoting and enhancing the best corporate governance practices. The highlights were the various training and update conferences on this issue for directors and senior managers of AntarChile S.A. and its related companies. This was to maintain the highest degree of knowledge of the trends in Chile and abroad on corporate governance issues. The main topics addressed were:

MAIN TRAINING IN 2023

1st CORPORATE GOVERNANCE UPDATE CONFERENCE
"Developing a cybersecurity culture." Speaker: Katherina Canales Madrid.

2nd CORPORATE GOVERNANCE UPDATE CONFERENCE
"The new economic offenses law." Speakers: Julián López Masle and Waldo Bown Intveen.

3rd CORPORATE GOVERNANCE UPDATE CONFERENCE
"Climate change in the company's strategy." Speaker: Gonzalo Muñoz Abogabir.



DETECTION OF ORGANIZATIONAL, SOCIAL AND CULTURAL BARRIERS

Directors are elected by the shareholders' meeting, and there are no organizational, social or cultural barriers that restrict them from being elected besides their suitability, according to what company shareholders deem.

The company does not have a procedure whose exclusive purpose is to detect and rectify eventual organizational, social or cultural barriers. Board members have the faculty to suggest issues that, from their perspective, they deem relevant and essential to be assessed regarding diversity of knowledge, skills and experience within the board of directors.

HIRING OF EXTERNAL ADVISORS TO EVALUATE THE PERFORMANCE OF DIRECTORS

As of the closing date of this Integrated Annual Report, the company has not considered it necessary to hire external advisors to such effect.

BOARD MEETINGS

The number of ordinary board meetings a year is established in the company's bylaws, which stipulate that board meetings will be held once a month. Ordinary board meetings shall have no prior summons and be held in the place, on the day and at the time the board of directors indicates for this in its first meeting, and the day, time and place indicated may subsequently be modified. Extraordinary board meetings are held when summoned specially by the chairman himself, or on the indication of one or more directors, after the chairman assesses the need of such meeting, unless it is requested by the absolute majority of the directors.

The board of directors convened 17 times in 2023, and 12 of those board meetings were ordinary and five were extraordinary. The board of directors has not established a minimum time requirement for in-person or remote attendance of board meetings. It is estimated that it is the responsibility of directors to perform their functions with the degree of diligence and care required by law, and each director shall determine the time he or she must devote to this.

In 2023, the average annual attendance of the board of directors was 96.5% for ordinary board meetings and 100% for extraordinary board meetings.

The company has not defined a term for sending information about each meeting to directors. Nevertheless, it is usual company practice to send it at least 48 hours before each meeting.

Lastly, it is left on record that company directors are continuously briefed on what is going on in the company and, when they deem it necessary, they can agree on extraordinary board meetings for those issues that need to be dealt with quickly.

Board Meeting Date	Type of Board Meeting	% Attendance
01-06-2023	Ordinary	100%
01-27-2023	Extraordinary	100%
02-24-2023	Ordinary	100%
03-03-2023	Ordinary	100%
03-17-2023	Extraordinary	100%
04-10-2023	Ordinary	100%
05-05-2023	Ordinary	100%
05-25-2023	Extraordinary	100%
06-02-2023	Ordinary	86%
07-07-2023	Ordinary	100%
08-07-2023	Ordinary	86%
08-31-2023	Extraordinary	100%
09-08-2023	Ordinary	86%
10-06-2023	Ordinary	100%
11-03-2023	Ordinary	100%
11-23-2023	Extraordinary	100%
12-11-2023	Ordinary	100%

CONTINGENCY PLAN

AntarChile S.A. has an information system recovery plan provided by the related company Red To Green S.A., which precisely defines how and when the infrastructure and technology services will be recovered if there is a disaster or disruptive incident. This plan includes all the resources and processes needed to recover the infrastructure and technology services affected.

INFORMATION SYSTEM

The company has technological applications (Diligent Board and Hotline) that enable directors to have electronic access to the following content:

i) Minutes and documents on hand for each board meeting, and a historical record of such minutes and documents of up to three years.
ii) Minutes or documents summarizing all the matters that will be addressed in each board meeting, and other additional information to be presented.
iii) A whistleblowing system or channel, and
iv) The final text of the minutes of each board meeting, which shall be available before the next board meeting.



BOARD COMMITTEES

THEY HELP THE COMPANY'S MANAGEMENT AND INVESTMENT DECISIONS TO BE UNDERTAKEN SAFEGUARDING THE INTEREST OF ALL SHAREHOLDERS, REPORTING THEIR PERFORMANCE TO THE BOARD OF DIRECTORS, ACCORDINGLY.

DIRECTORS' COMMITTEE

ROLE AND FUNCTIONS

Pursuant to the Law on Corporations and what is laid down by the Financial Market Commission, the functions of the Directors' Committee are indicated in the numbers of subparagraph 8 of article 50 bis of the aforementioned law.

COMPOSITION

A board meeting, held on May 5, 2023, appointed three directors and one of them independent. The directors Jorge Desormeaux Jiménez and Manuel Enrique Bezanilla Urrutia were re-elected, and Carolina Lyon Valdivieso joined the Committee to replace Andrés Lyon Lyon.

Name	Position	Relationship
Jorge Desormeaux Jiménez	President	Independent Director
Manuel Enrique Bezanilla Urrutia	Member	Director
Carolina Lyon Valdivieso	Member	Director

REMUNERATION

The members of the Directors' Committee received a gross monthly remuneration of UF35, equivalent in US dollars as indicated below:

Name	2023 (ThUS$)	2022 (ThUS$)
Jorge Desormeaux Jiménez	76.9	68.9
Manuel Enrique Bezanilla Urrutia	76.9	68.9
Carolina Lyon Valdivieso (*)	43.9	-
Andrés Lyon Lyon (**)	33.0	68.9

(*) Carolina Lyon Valdivieso joined the Directors' Committee in the ordinary general shareholders' meeting held on May 5, 2023.
(**) Andrés Lyon Lyon was a member of the company's Directors' Committee up to April 2023.

MEETINGS

The Directors' Committee convened seven times in 2023.

Date of the meetings	% attendance
01-27-2023	100%
03-17-2023	100%
04-10-2023	100%
05-25-2023	100%
08-31-2023	100%
09-08-2023	100%
11-23-2023	100%

REPORT OF THE DIRECTORS' COMMITTEE

In 2023, the Directors' Committee complied with the obligations laid down in article 50 bis of the Law on Corporations and its content was made available to shareholders in the ordinary general shareholders' meeting in April 2024.

In 2023, the Directors' Committee made no recommendations to shareholders.

The Directors' Committee paid out ThUS$230.8 in 2023 (ThUS$206.7 in 2022) for its members' fees. It did not incur any consultancy expenses or fees in 2023.

ADVISOR HIRING POLICY

The Directors' Committee has no approved advisor hiring policy, and in the year had no expenses for this item. Notwithstanding this, the budget of the Directors' Committee is established each year by the ordinary general shareholders' meeting, pursuant to clause 12 of article 50 bis of the Law on Corporations.

MEETINGS WITH MANAGEMENT AREAS

It is the board of directors as a whole that is responsible for convening with the risk and internal audit units, the offense prevention officer, and the independent auditor in charge of reviewing the company's financial statements. The Directors' Committee shall issue reports and make proposals to the board of directors and the ordinary general shareholders' meeting, accordingly.

FREQUENCY OF REPORTING TO THE BOARD OF DIRECTORS

The Directors' Committee reports its agreements to the board of directors whenever applicable pursuant to law.

Matters dealt with by the Directors' Committee in 2023

Meeting N°	Date	Matter
138	01-27-2023	• Senior manager remuneration system.
139	03-17-2023	• Approval of the company's financial statements at December 31, 2022. • Approval of the independent auditor's report.
140	04-10-2023	• Proposal to the board of directors for appointing the independent auditor. • Proposal to the board of directors for appointing the credit rating agencies.
141	05-25-2023	• Appointment of the president of the Directors' Committee. • Approval of the financial statements at March 31, 2023.
142	08-31-2023	• Independent auditor's presentation of the financial statements at June 30, 2023. • Approval of the financial statements at June 30, 2023.
143	09-08-2023	• Renewal of the contract with Servicios Corporativos SerCor S.A.
144	11-23-2023	• Approval of the financial statements at September 30, 2023.



ETHICS COMMITTEE

ROLE AND FUNCTIONS

The Ethics Committee is responsible for advising the board of directors on issues of ethics and conduct of the company, and assuring the due application and dissemination of the Code of Ethics. Its main functions are to:

- Promote the values and conduct fostered in the Code of Ethics, and be a consultation body on issues of ethics and conduct.
- Facilitate and assist those responsible for the development, implementation and effective operation of the offense prevention model.
- Facilitate the solution of conflicts regarding the application of the Code of Ethics.
- Act in coordination with the offense prevention officer to process and investigate whistleblowing reports until each one of them is closed.
- Propose updates and modifications of the Code of Ethics to the board of directors.

The board of directors shall appoint the members of the Ethics Committee, and inform all the company's personnel of this.

COMPOSITION

The company's board of directors appointed the members of the Ethics Committee in a board meeting held on December 2, 2011. A board meeting held on December 11, 2017 appointed Andrés Lehuedé Bromley as a member of the Committee to replace Jorge Andueza Fouque.

Name	Position	Relationship
Juan Edgardo Goldenberg Peñafiel	Member	Director
Andrés Lehuedé Bromley	Member	CEO
José Tomás Guzmán Rencoret	Member	Secretary to the Board



SENIOR MANAGEMENT

THE SENIOR MANAGEMENT OF ANTARCHILE S.A. IS IN CHARGE OF PLANNING, ORGANIZING AND MANAGING THE ACTION AND RESOURCES NEEDED TO ACHIEVE THE GOALS SET BY THE BOARD OF DIRECTORS.



CEO
Andrés Lehuedé Bromley*
Taxpayer ID N°7.617.723-6
Commercial engineer, Pontifical Catholic University of Chile
Date appointed: March 31, 2017
(*) Senior manager



INVESTMENTS DEPUTY MANAGER
Ricardo Aldana Moris*
Taxpayer ID N°7.511.701-9
Accountant auditor, University of Chile
Date appointed: March 1, 2000
(*) Senior manager

GENERAL ACCOUNTANT
Freddy Barrera Tobar
Taxpayer ID N°10.773.804-5
Accountant auditor, Metropolitan Technological University
Date appointed: August 1, 2022

LEGAL ADVISORS
Portaluppi, Guzmán y Bezanilla Asesorías Ltda.

INDEPENDENT AUDITOR
PwC Chile

SENIOR MANAGERS

The senior managers of AntarChile S.A. at the close of 2023 are the CEO Andrés Lehuedé Bromley, and Ricardo Aldana Moris, the investments deputy manager.

REMUNERATION

The following were the gross annual remunerations received by senior managers in 2023 and 2022:

Component	2023 (ThUS$)	2022 (ThUS$)
Fixed (salary)	531.8	469.0
Variable (bonuses)	383.3	377.8
Total	**915.1**	**846.8**

In 2023, the company paid no severance or other compensation plans or special incentives.

COMPENSATION PLANS AND BENEFITS

The company has a policy on compensation, severance and incentives for senior managers and managers, which establishes that the salary of the CEO and senior managers may have a fixed and variable component, striving that the latter motivates managers to attain large achievements that meet the company's medium- and long-term expectations above the basic performance expected. To determine such variable component great care must be taken so that this does not lead to managers tending to present inflated profits in the short term that jeopardize the company's financial health or sustainability.

REVIEW OF SENIOR MANAGER REMUNERATION

The board of directors approved in the policy on compensation, severance and incentives for senior managers and managers that the performance of senior managers shall whenever possible be evaluated based on objective and measurable performance factors that are related to the guidelines of the board of directors. Hence, the remuneration of senior managers and managers shall be governed by market criteria, with special care at all times of preventing salaries, compensation, severance and incentives from being an incentive for exposure to excessive risk or committing acts that infringe the law and/or the ethical standards embraced by the company.

On the other hand, the company does not have an approved policy or procedure for submitting salary structures and compensation and severance policies of the CEO and other senior managers for shareholder approval, in addition to approval by the board of directors. This is notwithstanding the review that the Directors' Committee must undertake regarding number 5 of article 50 bis of the Law on Corporations.

SUCCESSION PLAN

To timely replace the CEO and other senior managers, and transfer their functions and important information due to an unforeseen failing, need of replacement, absence, resignation, or any other case or circumstance that entails the absence of the CEO or one or more of the senior managers, the company has a procedure that regulates such replacements, minimizing the impact this could have on the organization.





MANAGEMENT HAS THE RESPONSIBILITY OF DEVELOPING AND APPLYING THE POLICIES AND PROCEDURES NEEDED FOR THE RIGHT RISK MANAGEMENT AND CONTROL.

RISK MANAGEMENT

The development of any activity is exposed to situations that might have a negative impact on and affect the objectives set. Due to the diversity of risks to which AntarChile S.A. is exposed, thorough, methodological and systematic knowledge is necessary to manage them.

GENERAL GUIDELINES

The board of directors approved a risk management policy that has a methodology so the company formally manages its risks as an individual corporation, considering that its subsidiaries are independent to adopt their own management policies, and AntarChile S.A. does not get involved or interfere with them.

The methodology of the risk management policy adopted by AntarChile S.A. adheres to the guidelines of the principles established in the ISO 31000 risk management standard. This methodology enables the company to identify its risks, assess them, weigh up their impact, mitigate and monitor them to improve decision-making.

The policy helps the company to systematically recognize internal or external events that may pose risks for achieving the business objectives. This requires the implementation of tools to consistently appraise such risks, determine their consequences and develop mitigation action to keep them at an acceptable level.

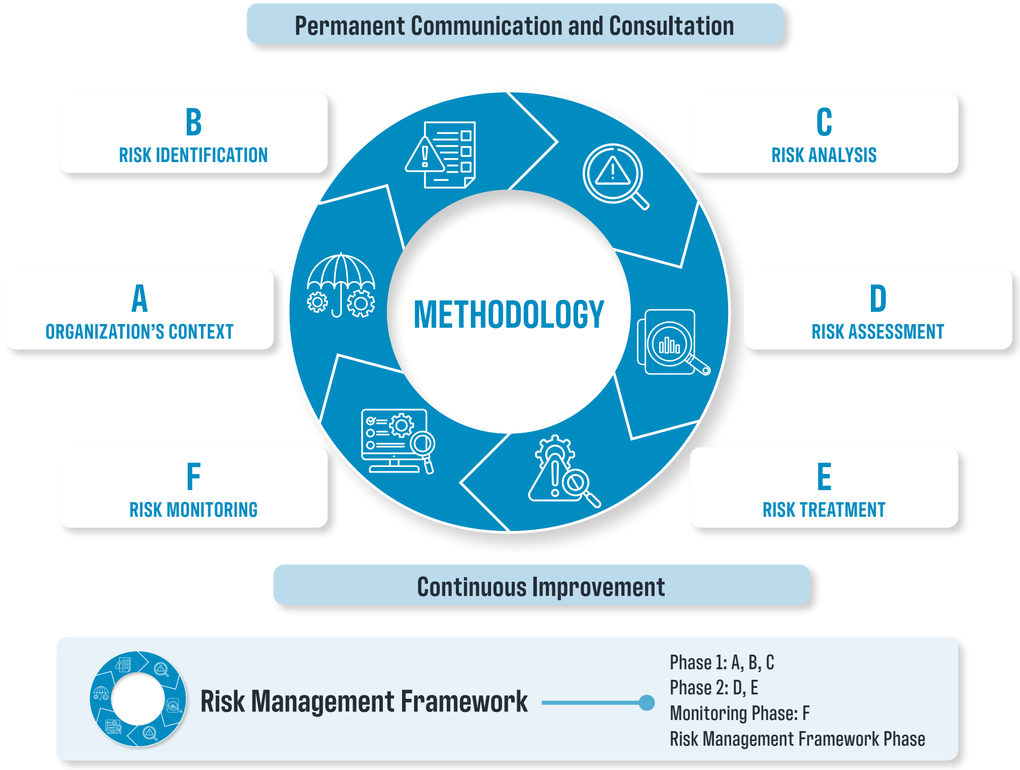
The company's policy is to:

- Establish, formalize and put into practice comprehensive risk management methodology.
- Define and establish the acceptable level of risks.
- Have explicit approval of the risk mitigation plans.

- Make periodical assessments of the procedure used to control risks.
- Keep the parties involved informed about the company's risk status and profile.

The company also has a risk management procedure, which establishes that risk management in the company is undertaken by means of a continuous process, comprising a set of tools and actions that enables the company to systematically identify, assess and take rational action regarding a broad spectrum of events that might affect the organization and are a threat to achieving the current or future objectives. This procedure allows the company to improve comprehension of possible events, focusing on those defined as significant for it and incorporating them to daily management to minimize their impact and/or probability of occurring.

The organization's guidelines on risk recognition and control are based on the following sequence of activities:



BUSINESS RISKS

The risks identified in the risk matrix of AntarChile S.A. are classified according to their origin (external or internal) and type (strategic, operational, legal or financial). The main risks listed are: potential constitutional, legal and regulatory changes; geopolitical instability; exacerbation of social unrest; climate change effects; natural disasters; cyberattacks; fluctuations of commodity prices, mainly pulp and oil; exchange rate and interest rate changes; and infringements of regulations applicable to the company.

The company's financial risks are essentially related to its liabilities and investments in short-term fixed-income financial instruments. These risks include interest rates, exchange rates and credit rates. To manage these risks the company has defined investment policies, identifying the instruments permitted and setting limits per type of instrument, issuer and credit rating.

RISK FACTORS OF SUBSIDIARIES AND ASSOCIATES

GENERAL RISKS

Macroeconomic risks
Through its subsidiaries, AntarChile S.A. has operations in Chile and other countries, such as Colombia, the United States, Canada, Panama, Peru, Uruguay, Brazil, Argentina, the Dominican Republic, Mexico, and Ecuador; and through its associates in Germany, Spain, Portugal and South Africa. A worsening of the economic conditions of these countries and others to which it sells its products might have a negative effect on its financial and operating performance. Moreover, exchange rate fluctuations, inflation, social instability, liquidity conditions for financing by means of debt or capital, or changes in the tax rate and in the import and export tariffs, along with other political, legal, regulatory and economic changes in those countries, might hit the financial and operating income of AntarChile S.A., its subsidiaries and associates. The subsidiary Empresas Copec S.A. has managed to diversify these macroeconomic risks by means of the internationalization process of the company, which now has productive assets in 16 countries, a commercial presence in 30 countries and sales in more than 80 countries.

Changes in the laws and regulations of operative sectors
Changes in the laws and regulations of the industrial sectors in which subsidiaries operate could affect the conditions in which the operation is undertaken and therefore have a negative impact on the businesses and hence the company's results. Furthermore, potential changes in tax laws in the countries in which subsidiaries operate could hit results.

Facilities in Chile are exposed to the risk of earthquakes and eventual tidal waves
Chile is located in a seismic territory putting plants, equipment and inventories at risk of earthquakes and tidal waves. A possible earthquake or other disaster could severely damage facilities and impact the estimated production, leading to it being impossible to meet customer needs. That could entail unplanned capital investments and lower sales, causing a negative effect on the company's financial results. Subsidiaries and associates have considered the geographical

conditions in the construction and revamping of their plants, and they have contingency plans if any of these natural disasters occur. The company also has insurance to protect part of the assets from these risks.

Climate change

A growing number of scientists, international organizations and regulators, among others, argue that global climate change has contributed to, and will carry on contributing to, the unpredictability, frequency and seriousness of natural disasters (including, among others, hurricanes, droughts, tornadoes, frosts, storms and fires) in certain parts of the world. Due to this, numerous legal and regulatory measures, along with social initiatives, have been implemented in different parts of the world endeavoring to reduce greenhouse gas emissions and other carbon emissions, which could make a large contribution to global climate change. Moreover, public expectations about reductions of greenhouse gas emissions might lead to higher energy, transportation and raw material costs and could compel the company's subsidiaries and associates to make further investment in plants and equipment. Although we cannot predict the impact of the eventually changing global climate conditions, nor can we predict the impact of the legal, regulatory and social response to concerns about global climate change, these events could have a negative impact on the businesses, financial condition, results of operations and cash flow of the company.

AntarChile S.A., the subsidiary Empresas Copec S.A. and indirect subsidiaries have bolstered their sustainability strategies, detecting potential risks and adopting measures to mitigate the impact of these trends. In particular, ARAUCO helps to mitigate this phenomenon as a carbon capture company, which has been duly certified. It is also working on researching various initiatives to reduce water consumption at its industrial operations and improve the adaptability of forests to climate change. Moreover, it has a water management strategy based on knowledge of basins and plantations, the right water management, the contribution to surrounding communities, and the development of communication and training activities. The indirect subsidiary Copec S.A. announced its statement on climate change, setting the objective of being carbon neutral before 2030. Furthermore, as of 2021 gas stations are carbon neutral.

Social and governance risks

It is increasingly more important to generate social support of the different businesses in which the subsidiaries of AntarChile S.A. operate. To mitigate this risk, Empresas Copec S.A. and its subsidiaries have been developing strategies for over 30 years, promoting social initiatives, detecting potential risks and adopting measures to reduce the impact of these trends. The company's governance is also based on sound principles, and all stakeholders are duly considered in decision-making.

Logistical risks

In some periods in the last few years there were logistical risks of a shortage of containers, greater spacing in shipments, and closures of destination ports, among others. These risks are mitigated by a long-term relationship with the logistical operators, and medium- and long-term contract structures for the development of products.

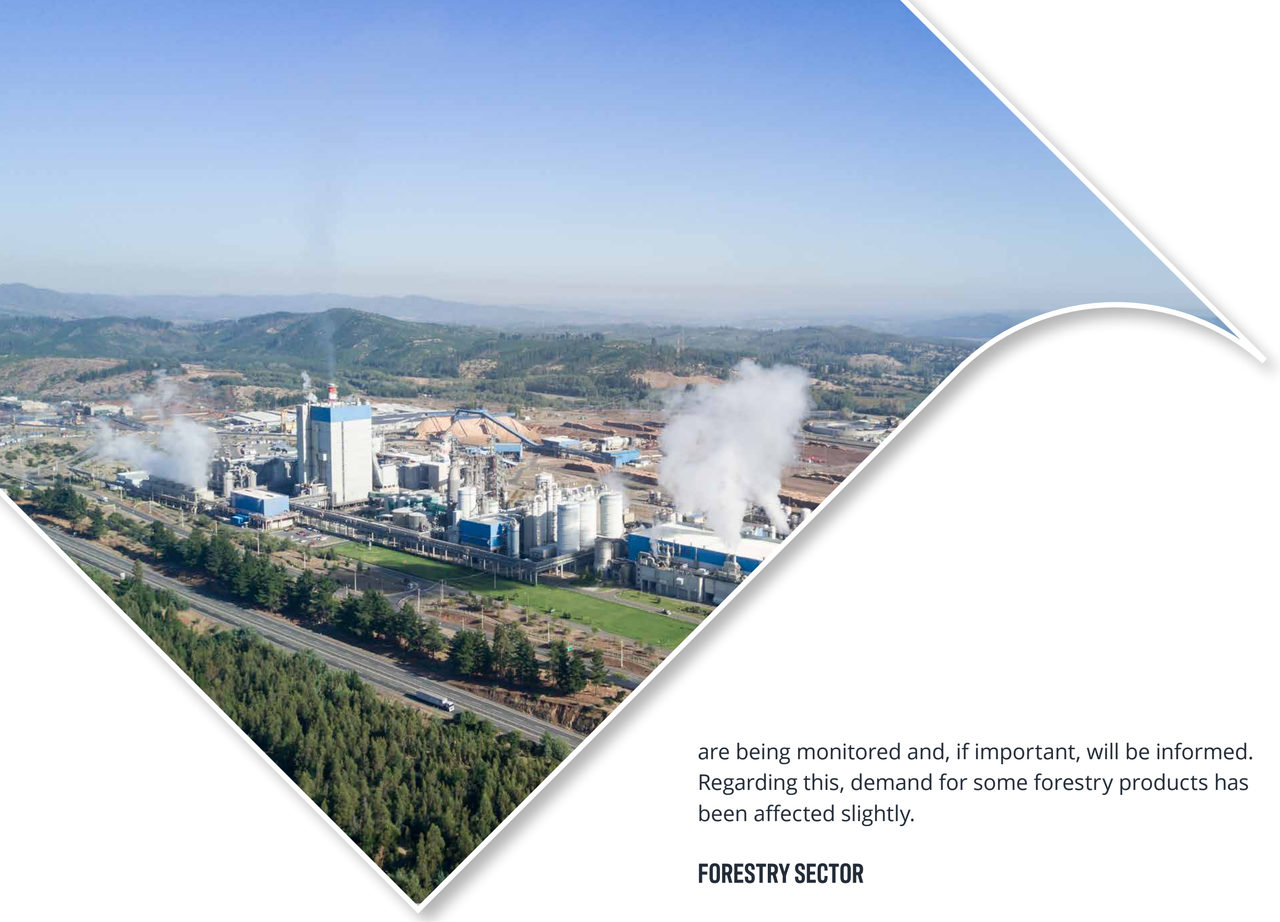


Other risks

In 2020, the COVID-19 virus spread worldwide. Authorities around the world took measures for this situation, including quarantines, controls at airports and other transportation hubs, travel restrictions and closure of borders, among many others. The virus caused large social and market upheaval. The company and its indirect subsidiaries drove remote working and self-care measures, seeking to protect employees and customers. Employees were also given personal protective equipment, and organizational and logistical measures were adopted to allow for the right continuity of operations.

Lately, the impact of the virus has been declining. Nevertheless, the effects on the global economy and society of an eventual worsening of this pandemic or another could include a change in the market prices of the products of some of the indirect subsidiaries, logistical difficulties, changes in demand, production restrictions, worker health and safety risks, and changes in the prices of securities issued by AntarChile S.A. and its subsidiaries, among other possible consequences.

In late 2019, Chile was affected by a climate of social and political instability, characterized by sporadic demonstrations and violence. In response to this, the government established and executed a program of referendums and elections to draft and approve a new political constitution, which was finally rejected in the



referendums held in September 2022 and December 2023. The effects of all this for the company are still under permanent assessment and will be informed timely, if applicable.

Some international geopolitical events could have large effects on different aspects of the global economy. Over the last few years, in particular, major wars have broken out in Eastern Europe and recently in the Middle East. The consequences of this for society are still uncertain, are being monitored and, if important, will be informed. Regarding this, demand for some forestry products has been affected slightly.

FORESTRY SECTOR

Price fluctuations of pulp, wood products and byproducts
Prices of pulp, wood products and byproducts might fluctuate significantly in short periods. If the price of one or more products drops considerably, it could have a negative effect on the revenue of the indirect subsidiary ARAUCO, its results and financial standing. It should be considered that the main factors affecting the price of pulp, wood products and byproducts are global demand, the production capacity worldwide, production costs, the business strategies adopted by the leading integrated producers of pulp, wood products and byproducts, and the availability of substitutes.

Furthermore, the prices of the products that ARAUCO sells are correlated and the historical fluctuations of the price of a product have generally resulted in similar price fluctuations of other products. To mitigate this risk, ARAUCO makes continuous efforts to improve cost efficiencies, seeking to be more competitive.

ARAUCO does not undertake futures transactions or other hedging operations, since by maintaining one of the lowest cost structures in the industry, price fluctuation risks are limited. With all the other variables constant, a +/- 10% change in the average pulp price in the year would lead to a change in ARAUCO's net income after tax of +/- 52.2% (equivalent to US$187.3 million) and in ARAUCO's shareholders' equity of +/- 1.4% (equivalent to US$112.4 million).

Greater competition in markets in which ARAUCO operates
ARAUCO faces tough competition worldwide in each of the markets in which it operates and for each of its product lines. The pulp industry is sensitive to changes in the capacity of the industry and to inventory levels maintained by producers, and to the cyclical changes of the global economy. All these factors can have a major impact on sales prices, and hence ARAUCO's profitability. Greater global competition in the pulp or wood markets might have a material and negative effect on ARAUCO's business, its financial standing, income and cash flow. To mitigate this risk, ARAUCO makes continuous efforts to improve cost efficiencies, seeking to be more competitive.

Evolution of the global economy and particularly the economies in Asia and the United States
The global economy, and especially industrial production, is the main driver of demand for pulp, paper and wood products. A drop in economic activity in the domestic or international market might affect demand and the sales price of ARAUCO's products and hence its cash flow, operating and financial income. ARAUCO's business might be really hit if there is a change in the economic conditions in Asia and the United States.

Pests and forest fires
ARAUCO's operations are exposed to pests that might affect the forests that provide the commodity, and forest fires that can spread to production mills. The presence of both risks might have a major negative impact on ARAUCO's shareholders' equity.

To address the threat of forest fires, ARAUCO has increasingly bolstered its prevention and firefighting measures, its community relations, forest stewardship, and other measures, by means of various initiatives consolidated in the "Forests with a Future" program. The company also has insurance policy coverage.

Environmental risks
ARAUCO is subject to environmental laws and regulations on this issue in the countries in which it operates. Among other matters, such regulations concern: the preparation of environmental impact assessments of projects; protection of the environment and human health; the generation, storage, handling

and elimination of waste; airborne emissions, soil and water; and redress of environmental damage, if applicable.

As a producer of forest products, ARAUCO generates solid, liquid and gaseous emissions. These emissions and generation of waste are subject to limits or controls laid down by legal regulations or the company's operating permits. The authorities might request greater legal requirements to control the environmental footprint of projects. ARAUCO has made, and plans to continue making, disbursements to comply with environmental laws. Despite ARAUCO's policy of strict compliance with all the requirements established by law, breach of environmental laws and regulations could lead to a stoppage of temporary or definitive activities, fines, penalties or the imposition of obligations. ARAUCO has stringent internal environmental policies to minimize the impact of projects and operations on communities and the environment, partially mitigating the aforementioned risks.

Future changes in environmental legislation or its applications, in the interpretation or application of this legislation, including stricter requirements for harvesting, emissions and climate change regulations, might lead to increases in capital requirements, operating costs and curtailment of operations.

Temporary stoppage of any of the mills of ARAUCO
A major stoppage of any of the productive mills in the forestry sector could mean that ARAUCO is unable to meet customer demand, it fails to achieve its production targets and/or needs to make unplanned investments, which might lead to lower sales and hit its financial results. Besides the fact that ARAUCO's facilities are exposed to risks of earthquakes, and in some areas risks of tidal waves, its operations might unexpectedly halt due to a series of events like: i) unscheduled stoppages for maintenance, ii) long power outages, iii) critical equipment failures, iv) fires, floods, hurricanes or other disasters, v) chemical spills or releases, vi) explosion of a boiler, vii) labor problems and social conflicts, viii) terrorism or terrorist threats, ix) sanctions by the environmental or work safety authorities, x) lack of critical supplies, xi) blockades and strikes, and xii) other operational issues.

To partially or fully mitigate the foregoing points, ARAUCO takes the following measures, among others: i) regularly scheduled maintenance of the productive mills, ii) biomass-fired generating plants, iii) insurance policies, iv) stringent internal environmental policies, v) investment in community and employee relations, and vi) large focus on and investment in work safety.

Exchange rate and interest rate risks
Most of the subsidiaries in the forestry sector have their accounting in US dollars. Nevertheless, they are subject to the risk of losses from exchange rate fluctuations when assets and liabilities are expressed in currencies other than the functional currency.

With all the other variables constant, a +/- 10% change in the US dollar to Chilean peso exchange rate would lead to a change in ARAUCO's net income in the year after tax of +/- 2.26% (equivalent to US$8.1 million), and +/- 0.06% of ARAUCO's shareholders' equity (equivalent to US$4.9 million).

Regarding the economic risks arising from interest rate variations, as of December 2023 5.9% of ARAUCO's bonds and loans with banks accrue a floating rate of interest, so a +/- 10% change in the interest rate would affect net income in the year after tax of -/+ 0.47% (equivalent to US$1.7 million) and shareholders' equity by -/+ 0.013% (equivalent to US$1.0 million).



The subsidiary Empresas Copec S.A. and its subsidiaries use derivative contracts to hedge part of these risks.

The variations indicated in this section are fluctuation ranges that are deemed possible given market conditions.



ENERGY SECTOR

The company, through its indirect subsidiaries Copec S.A. and Abastible S.A., has a leading position in the liquid fuel and liquefied gas distribution sector in the Chilean market. It also operates in Colombia through its subsidiaries TERPEL and Colgas S.A., and in Peru and Ecuador through Solgas S.A. and Duragas S.A., respectively, which are subsidiaries of Abastible S.A. Supply in these countries mostly comes from local companies. Despite this, the company can access alternative fuel supply markets to optimize product supply and distribution to the public. It is possible that domestic and international markets are affected by economic and geopolitical situations and of another kind, hampering access to supply.

The major risk for the liquid fuel and liquefied gas distribution businesses is essentially the distribution margin, rather than the price of crude oil and its byproducts. The distribution margin largely depends on competition factors that arise daily in markets. Since they are products with low price elasticity, eventual increases or decreases in the crude oil price or in the exchange rate have relatively little effect on the volumes traded in the market.

Notwithstanding this, the value of the company's inventory is indeed affected by changes in international fuel prices. The company's policy is not to hedge the permanent stock, as the increases and decreases that arise are offset in the long term. This is not the case with specific overstocks for which, due to market pricing methodology, the company has not found a hedging instrument that fully mitigates this risk.

In turn, fuels compete against alternative energy sources. Natural gas, firewood, diesel and electricity are the main substitutes for liquefied gas. On the other hand, electromobility is a trend that has gained ground in many countries, with a more limited scope in Chile and the region for the time being, but it could affect the liquid fuel distribution business and therefore hit the company's results. This might be exacerbated by public policies that are eventually implemented by those countries in which subsidiaries and associates operate. Copec S.A. is already making investments in electromobility with the aim of being the leader of this new market with initiatives like the construction of a network of charging stations and participation in electric bus terminals. It is also investing in energy, mobility and convenience store startups, among other projects, and seeking alternative ways of making its assets profitable, like last-mile logistics or digital payment.

The subsidiaries in the energy sector, which account for about 29% of the company's total assets, have their accounting in Chilean pesos, Colombian pesos, Peruvian soles and US dollars. Their financial assets and liabilities and most of their earnings are expressed in those currencies, so exposure to exchange rate variations is greatly reduced. However, at the parent company exchange rate changes affect the value in US dollars of investments in such sector and the results obtained. The subsidiary Empresas Copec S.A. partially mitigates this risk by hedging part of the income of the indirect subsidiaries Copec S.A. and Abastible S.A. with derivatives.

Environmental risks

In Chile, the subsidiaries in the energy sector are regulated by Law N°18.410, which created the Superintendency of Electricity and Fuels to regulate and oversee compliance with the legal and regulatory provisions, and technical standards on the generation, production, storage, transportation and distribution of liquid fuels, gas and electricity. The aim of this is to verify that the quality of the services provided to users is that indicated in such provisions and technical standards, and that the aforementioned operations and the use of energy resources do not pose a danger

to people or assets. Besides this, there is also Supreme Decree N°160 of the Ministry of Economy, Development and Reconstruction on the “Safety Regulation for the Facilities and Operations of the Production and Refining, Transportation, Storage, Distribution and Supply of Liquid Fuels.”

Future changes in environmental laws or their application, in the interpretation or implementation of such laws, may give rise to greater capital requirements, operating costs and curtailment of operations.

The subsidiaries in the energy sector have the main safety, occupational health and environmental management certifications for the fuel marketing, transportation, operation, storage and supply processes.

Changes in laws and regulations
Changes in laws and regulations in the fuel and liquefied gas industries could affect the conditions in which the operation is undertaken and have negative effects on the businesses and therefore the results of the company.

FISHERIES AND FOODS SECTOR

The availability of pelagic species at the different fishing grounds is a decisive factor in the results of this sector. Another risk factor is the market price of fishmeal and fish oil, obtained from the equilibrium of supply and demand. Peru’s production is very decisive regarding supply, and consumption in Asia in general and China in particular with respect to demand.

Being a sector that exports most of its production, the result of its operations is sensitive to foreign exchange variations, and to the export promotion policies of competitor countries. Fishmeal and fish oil are essentially traded in US dollars, so a large percentage of the revenue of companies in this sector is indexed to that currency. Due to this characteristic, bank debt that companies generally have is thereby shipment advances in US dollars. The necessary conversion to Chilean pesos of a large portion of the revenue is therefore exposed to exchange rate variations, and this risk can be limited by using currency forwards or other hedging instruments.

Those sales agreed on in a currency other than the US dollar are generally converted to such currency by using forward sale contracts that dollarize such earnings. This eliminates the risk of the volatility of those currencies against the US dollar. The costs of the fisheries sector are highly sensitive to changes in fuel prices, specifically diesel and bunker oil.

In the regulatory area, the application of catch quotas, closed seasons and restrictions imposed by the authorities can greatly affect the production of subsidiaries and associates in this sector.

RISK DETECTION AND MONITORING

The detection, quantification, monitoring and communication of risks is undertaken by the related company Servicios Corporativos SerCor S.A., which manages the policies, procedures, controls and codes implemented for risk management.

For those risks of external origin, management permanently monitors the changes and conditions prevailing to take timely action. For those risks of internal origin, training sessions are scheduled, the company drafts and/or updates policies, procedures, the internal regulation, Code of Ethics, and contracts. There is financial planning and leverage capacity in the banking industry, the hiring of specialized advisory services (tax, accounting and legal), and there is an annual audit program for the timely identification of gaps. The risk matrix briefly includes social risks (for example, exacerbation of social unrest) and sustainability risks (for example, climate change), which are thoroughly addressed by subsidiaries and associates.

The mentioned process considers eventual regulatory changes or new regulations that might have an impact on the operation of AntarChile S.A., its subsidiaries and associates. On the other hand, this process still does not envisage due diligence procedures concerning human rights.

ROLE OF THE BOARD OF DIRECTORS

The board of directors of AntarChile S.A. is informed of the detection, assessment, management and monitoring process of the risks inherent to the company’s operations and activities by means of annual reports made by the related company Servicios Corporativos SerCor S.A. Such reports also adopt strategic responses to mitigate, transfer, accept, prevent and prioritize the mentioned risks.

This monitoring process is continuous during the year and the CEO and investments deputy manager actively participate in the processes of updating the internal/external context, risk matrix and monitoring of key controls before the presentation to the board of directors.

RISK MANAGEMENT UNIT

Risk management was delegated by the board of directors to the related company Servicios Corporativos SerCor S.A., which reports to it annually on its performance, informing the risks identified and the measures suggested to reduce their impact on the company. This unit is responsible for complying with the risk management policy, developing the plans and procedures needed for the identification, assessment, follow-up on, control, and mitigation of the risks.

INTERNAL AUDIT CONTROL

The internal audit function is hired from the related company Servicios Corporativos SerCor S.A., which reports the results of its reviews to the board of directors. The recommendations and improvements that the unit might make to minimize the occurrence of irregularities or fraud are contained in the reports issued, i.e., the board of directors acknowledges the recommendations in the ordinary board meeting after these reports are submitted.

DISSEMINATION PROGRAMS

The management and control process envisages an instruction program that at least includes an annual talk to the board of directors and senior managers on the policies, procedures, controls and codes implemented by the risk management unit.



RELATIONS WITH STAKEHOLDERS AND THE GENERAL PUBLIC

ANTARCHILE S.A. HAS THE MEANS TO MINIMIZE INFORMATION ASYMMETRIES AND FACILITATE THE DELIVERY OF TIMELY, TRANSPARENT, TRUE AND REPRESENTATIVE INFORMATION TO ITS STAKEHOLDERS AND THE GENERAL PUBLIC.

INVESTOR RELATIONS

In 2016, AntarChile S.A. established the investor relations area to implement an open and formal communication channel between the company and investors. The “Investor Relations” section of the “Shareholders” chapter reports the activities and engagement in 2023.

PRESS RELATIONS

The company’s press relations are dealt with by the chairman of the board, the vice-chairman and the CEO of the company. Besides the aforementioned areas, the company has no other forms of stakeholder relations.

CONTINUOUS IMPROVEMENT PROCEDURE

The company has an analysis and assessment manual on information of interest to the market, in compliance with General Regulation N°270 of 2009 of the Superintendency of Securities and Insurance, now the Financial Market Commission. This procedure indicates that the board meeting in January of each year will review the sufficiency, timeliness, pertinence and ease of comprehension of the various disclosures the company makes to the market, and should it deem it necessary, will propose improvements of such information.

This manual does not envisage experts providing advisory services to the company, and it is the responsibility of the CEO to disseminate, comply with and safeguard the standards and procedures of this manual.

INFORMATION IN ADVANCE

The company has a procedure so before the shareholders’ meeting to elect directors shareholders can find out about the experience, profession or trade of those candidates for the board of directors. Nevertheless, the company does not have an approved policy or procedure so shareholders can find out about the diversity of skills, conditions, experience and visions that in the opinion of the board of directors it is advisable board members should have. This is due to the fact that these considerations are the responsibility of shareholders and not the board of directors.

REMOTE VOTING SYSTEM

The company’s board of directors approved in special cases the use of mechanisms for shareholders to participate and exercise their voting right remotely at the same time as the rest of the shareholders that are represented in-person in the general shareholders’ meeting, and for the general public to find out in real time about the agreements reached in such meetings.



antarchile

04 SHAREHOLDERS

THE COMMITMENT TO OUR SHAREHOLDERS IS TO SAFEGUARD THEIR INTERESTS, BY MEANS OF RESPONSIBLE AND TRANSPARENT MANAGEMENT.



OWNERSHIP

In 2023, there were no changes in the ownership and control of the company that are important to indicate.

CONTROLLING SHAREHOLDERS

As of December 31, 2023, AntarChile S.A. is controlled by its final controlling shareholders, with an executed agreement to act jointly, which contains no limitations on the free disposal of shares, who are Mr. Roberto Angelini Rossi, taxpayer ID N°5.625.652-0, and Mrs. Patricia Angelini Rossi, taxpayer ID N°5.765.170-9.

They exercise such control as follows:

1. Shares directly owned by the final controlling shareholders:
   - 1.1. Mr. Roberto Angelini Rossi is the direct owner of 0.21269% of the shares issued by AntarChile S.A., and
   - 1.2. Mrs. Patricia Angelini Rossi is the direct owner of 0.22671% of the shares issued by AntarChile S.A.

   Total shares directly owned by the final controlling shareholders: 0.4394%.
2. Shares indirectly owned through companies controlled by the final controlling shareholders:
   - 2.1. The company Inversiones Angelini y Compañía Limitada, taxpayer ID N°93.809.000-9, is the direct owner of 63.43001% of the shares issued by AntarChile S.A., and the indirect owner, through the subsidiary Inmobiliaria y Turismo Río San José S.A., of 0.07333% of AntarChile S.A.'s shares.

     Inversiones Angelini y Compañía Limitada is controlled by the above-mentioned final controlling shareholders, i.e., Mr. Roberto Angelini Rossi and Mrs. Patricia Angelini Rossi, as indicated below:
     - 2.1.1. Mr. Roberto Angelini Rossi directly owns 18.9659% and indirectly owns 16.99231%, through Inversiones Arianuova Limitada, taxpayer ID N°76.096.890-0, of which he holds 99% of the corporate rights.
     - 2.1.2. Mrs. Patricia Angelini Rossi directly owns 15.2968% and indirectly owns 13.6993%, through Inversiones Rondine Limitada, taxpayer ID N°76.096.090-K, of which she holds 99% of the corporate rights.
     - 2.1.3. Furthermore, Mr. Roberto Angelini Rossi statutorily controls Inversiones Golfo Blanco Limitada, taxpayer ID N°76.061.995-7, which owns 19.4397% of the corporate rights of Inversiones Angelini y Compañía Limitada. The partners of Inversiones Golfo Blanco Limitada are: (i) Mr. Roberto Angelini Rossi with 0.00011% of the corporate rights, and (ii) Mr. Maurizio Angelini Amadori, taxpayer ID N°13.232.559-6; Ms. Daniela Angelini Amadori, taxpayer ID N°13.026.010-1; Mr. Claudio Angelini Amadori, taxpayer ID N°15.379.762-5, and Mr. Mario Angelini Amadori, taxpayer ID N°16.095.366-7, each with 23.6854% of the corporate rights; and (iii) Inversiones Golfo Rojo Limitada, taxpayer ID N°76.062.008-4, with 5.2581% of the corporate rights.
     - 2.1.4. Moreover, Mrs. Patricia Angelini Rossi statutorily controls Inversiones Senda Blanca Limitada, taxpayer ID N°76.061.994-9, which is the owner

THE OWNERSHIP OF ANTARCHILE S.A. AT DECEMBER 31, 2023 COMPRISED 1,059 SHAREHOLDERS.

of 15.6059% of the corporate rights of Inversiones Angelini y Compañía Limitada. The partners of Inversiones Senda Blanca Limitada are: (i) Mrs. Patricia Angelini Rossi with 0.00013% of the corporate rights; (ii) Mr. Franco Mellafe Angelini, taxpayer ID N°13.049.156-1; Mr. Maximiliano Valdés Angelini, taxpayer ID N°16.098.280-2; and Ms. Josefina Valdés Angelini, taxpayer ID N°16.370.055-7, each with 31.6859% of the corporate rights; and (iii) Inversiones Senda Roja Limitada, taxpayer ID N°76.062.011-4, with 4.9422% of the corporate rights.

2.2. The aforementioned Inversiones Golfo Blanco Limitada, statutorily controlled by Mr. Roberto Angelini Rossi, directly owns 5.77567% of the shares of AntarChile S.A.

2.3. The aforementioned Inversiones Senda Blanca Limitada, statutorily controlled by Mrs. Patricia Angelini Rossi, directly owns 4.331751% of the shares of AntarChile S.A.

2.4. Lastly, as of 12.31.2023 the same AntarChile S.A. is the owner of 2,066,288 shares issued by it, i.e., 0.45296% of the total shares of such company.

In accordance with this, the controlling group of AntarChile S.A. has a total direct and indirect shareholding of 74.5031%.

Finally, it is left on record that the following natural persons related by kinship to the final controlling shareholders are the direct owners of the following percentages of shares of AntarChile S.A.: Ms. Daniela Angelini Amadori: 0.04421%; Mr. Maurizio Angelini Amadori: 0.04421%; Mr. Claudio Angelini Amadori: 0.04396%; Mr. Mario Angelini Amadori: 0.04218%; Mr. Franco Roberto Mellafe Angelini: 0.05882%; Mr. Maximiliano Valdés Angelini: 0.05562%; and Ms. Josefina Valdés Angelini: 0.05562%.

MAIN SHAREHOLDERS

The table below shows the 12 largest shareholders of the company.

N°	Name	Taxpayer ID N°	N° of shares	% shareholding
1	Inversiones Angelini y Compañía Limitada	93.809.000-9	289,349,551	63.43%
2	Inversiones Golfo Blanco Ltda.	76.061.995-7	26,346,943	5.78%
3	Inversiones Senda Blanca Ltda.	76.061.994-9	19,760,208	4.33%
4	Banchile Corredores de Bolsa S.A.	96.571.220-8	13,725,565	3.01%
5	Inversiones Lo Recabarren Limitada	76.156.198-7	13,571,054	2.97%
6	Agroforestal e Inversiones Maihue Limitada	94.088.000-9	13,035,702	2.86%
7	Larraín Vial S.A. Corredora de Bolsa	80.537.000-9	7,492,018	1.64%
8	Servicios Quelentaro S.A.	78.217.950-0	7,400,000	1.62%
9	Banco de Chile on behalf of Citi N.A. New York	33.338.676-3	6,334,393	1.39%
10	Rentas Latinsa Limitada	93.505.000-6	4,705,398	1.03%
11	BTG Pactual Chile S.A. Corredores de Bolsa	84.177.300-4	4,503,733	0.99%
12	Cía. De Inversiones La Española S.A.	93.727.000-3	4,021,073	0.88%

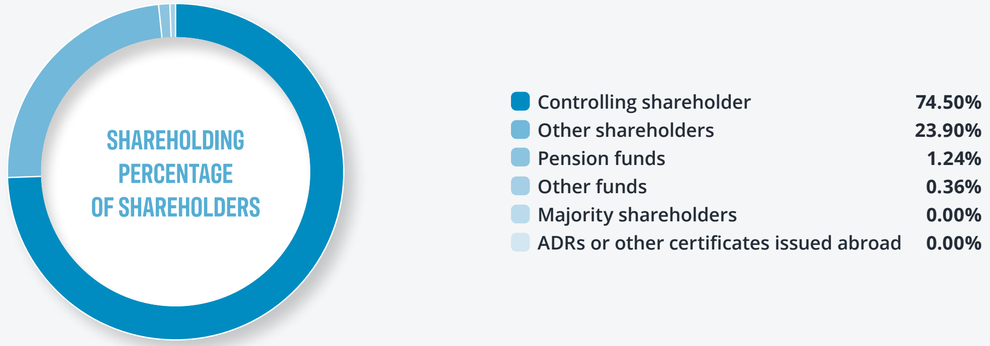
MAJORITY SHAREHOLDERS

At December 31, 2023, apart from the controlling shareholder group with a shareholding of 74.5031%, there is no other natural or juristic person, which alone or with others with whom it has a joint action agreement, that can appoint at least one member of the board of directors or management of the company, or holds 10% of the company's share capital.

SHAREHOLDING OF SHAREHOLDERS

The shareholders' registry of AntarChile S.A. is divided between the controlling shareholder group and other shareholders. There is no shareholding by majority shareholders, American Depositary Receipts (ADRs) or other certificates issued abroad, pension funds or other funds.

It should be noted that part of the investments by pension funds can be in the custody of stockbrokers. The chart below shows a breakdown of the company's shareholders:

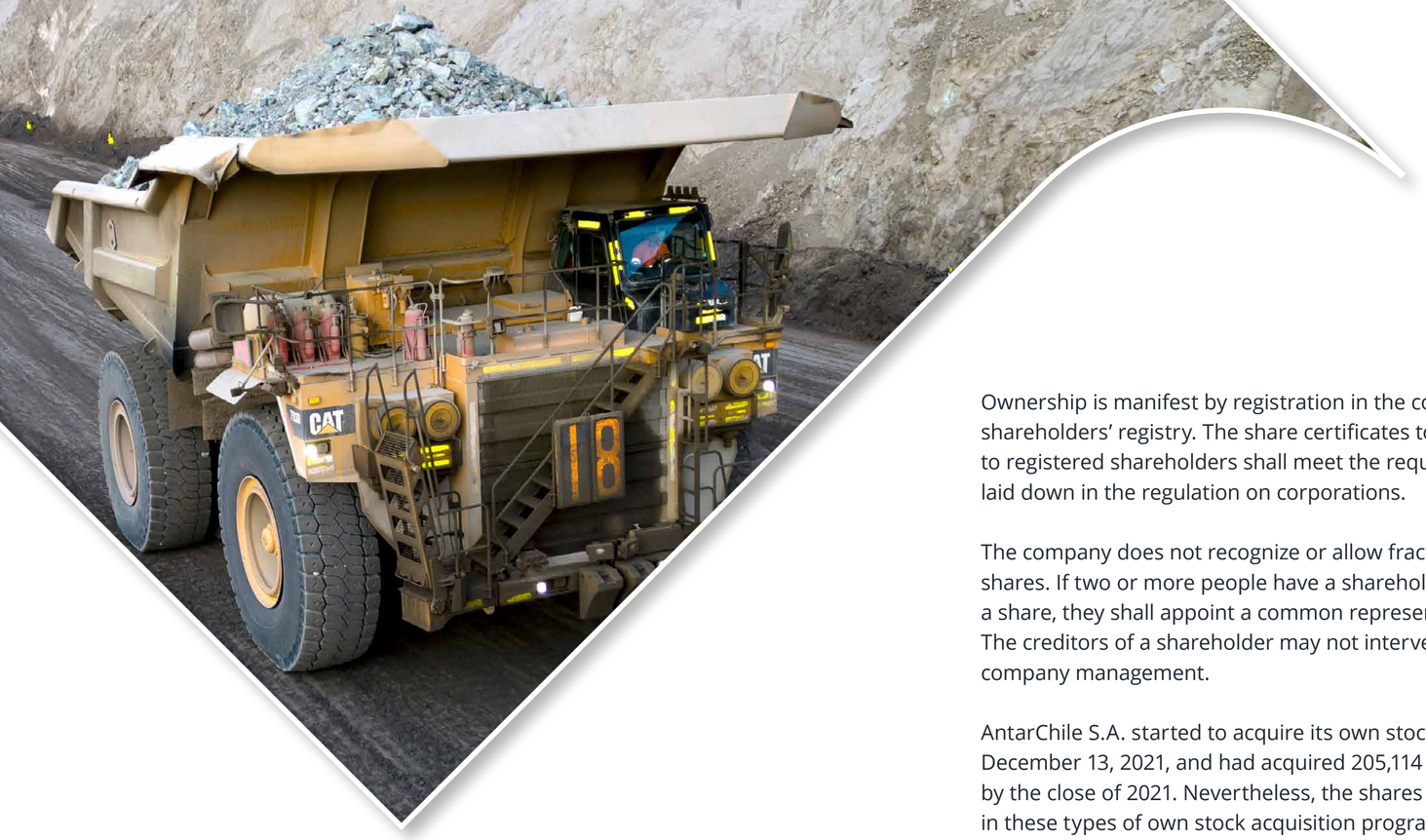


SHAREHOLDING OF DIRECTORS AND SENIOR MANAGERS

In 2023, there were no major changes in the company shareholding of directors and senior managers directly and indirectly through companies they control.

Five directors have a shareholding of AntarChile S.A. directly and/or through companies in which they have an interest: Jorge Andueza Fouque with a 0.02433% shareholding, Juan Edgardo Goldenberg Peñafiel with 0.01378% and Carolina Lyon Valdivieso with 0.00268%. The shareholding of the director and chairman Roberto Angelini Rossi and the director Maurizio Angelini Amadori are indicated in the "Controlling Shareholders" section of this same chapter.

Regarding senior managers, at December 31, 2023 the CEO Andrés Lehuedé Bromley had a shareholding of the company directly and/or through companies, with a 0.00014% shareholding of the total shares of AntarChile S.A.



SHARES, THEIR CHARACTERISTICS AND RIGHTS

THE CAPITAL STOCK OF ANTARCHILE S.A. AMOUNTS TO US$1.391 BILLION , DIVIDED INTO 456,171,369 NOMINATIVE, NO-PAR-VALUE SHARES, ALL OF THE SAME AND SINGLE SERIES WITH NO PRIVILEGE WHATSOEVER.

Ownership is manifest by registration in the company's shareholders' registry. The share certificates to be given to registered shareholders shall meet the requirements laid down in the regulation on corporations.

The company does not recognize or allow fractions of shares. If two or more people have a shareholding of a share, they shall appoint a common representative. The creditors of a shareholder may not intervene in the company management.

AntarChile S.A. started to acquire its own stock on December 13, 2021, and had acquired 205,114 shares by the close of 2021. Nevertheless, the shares acquired in these types of own stock acquisition programs must be disposed of within a maximum term of twenty-four months as of their purchase, and if this is not done, the capital stock will be reduced de jure. Due to the expiry of the aforementioned twenty-four month term, at the close of 2023 the total shares of AntarChile S.A. dropped to 456,171,369 shares.

DIVIDEND POLICY

On October 1, 2021, the board of directors of AntarChile S.A. agreed to modify the company's current dividend policy, increasing the percentage of the net profits to be distributed from 30% to 40%.

Dividends shall be paid each year, after the ordinary general shareholders' meeting approves the respective balance sheet of the year. The company has no restrictions limiting the payment of dividends.

There is no evidence to conclude that the board of directors will modify the aforementioned policy.

DIVIDENDS PAID

The following were the dividends paid by the company in the last three years:

Year	Dividend N°	Type	Payment date	Amount per share (US$)	N° of shares entitled to payment	Total dividend amount (US$)	Charged to:
2023	42	Final	05/12/2023	0.9334	454,353,583	424,093,634	Profits of the year
2022	41	Final	05/13/2022	0.3293	455,777,241	150,087,445	Profits of the year
2021	40	Interim	11/10/2021	0.5717	456,376,483	260,910,435	Profits of the year
2021	39	Interim	10/28/2021	0.5303	456,376,483	242,016,449	Profits of the year
2021	38	Final	05/14/2021	0.0930	456,376,483	42,443,013	Profits of the year

STOCK MARKET INFORMATION

SHARE PRICE

In early 2023, the AntarChile S.A. share price traded at around Ch$7,000. In May, the price hit an annual low of Ch$6,291 due to the adjustment after the deadline to access a dividend payment in 2023. It then rose to an annual high in mid-August with a peak of Ch$7,649. In the last quarter of the year, the share price was around Ch$7,000 to Ch$7,449, closing the year at Ch$7,050, which was a 2.1% decrease compared to the close of 2022.

AntarChile S.A.'s stock market presence as of December 2023 was 60.0%, a decrease of over 11 percentage points compared to December 2022.

STOCK EXCHANGE TRANSACTIONS

AntarChile S.A. is listed on the Santiago Stock Exchange and the Chilean Electronic Stock Exchange. The following were the transactions on both stock exchanges in 2023:

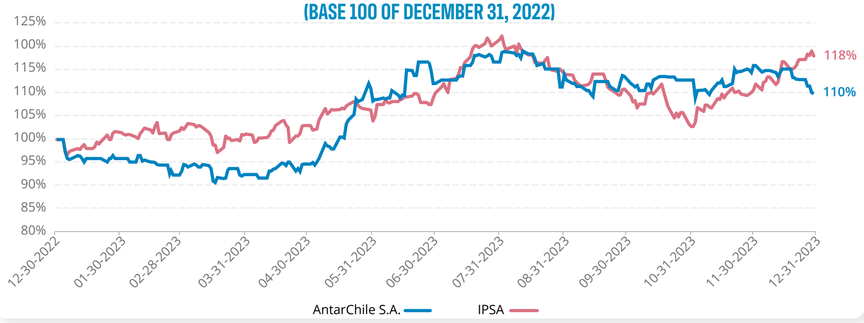
Transactions on the Santiago Stock Exchange in 2023				
Period	Average Price	Volume	Amount Traded	Stock Market Presence
1st quarter	Ch$6,854.28	5,225,511	Ch$35,817,215,335	71.67%
2nd quarter	Ch$6,914.81	2,199,535	Ch$15,209,537,338	65.00%
3rd quarter	Ch$7,282.68	1,601,543	Ch$11,663,900,946	61.67%
4th quarter	Ch$7,225.27	1,161,758	Ch$8,394,103,058	60.00%

Average annual price	Annual volume traded	Total annual amount
Ch$6,976.99	10,188,347 shares	Ch$71,084,756,677

Transactions on the Chilean Electronic Stock Exchange in 2023				
Period	Average Price	Volume	Amount Traded	Stock Market Presence
1st quarter	Ch$6,786.53	325,774	Ch$2,205,011,175	71.67%
2nd quarter	Ch$7,445.78	223,058	Ch$1,660,841,060	65.00%
3rd quarter	Ch$7,215.64	551,300	Ch$3,977,980,000	61.67%
4th quarter	Ch$7,202.15	68,543	Ch$493,656,850	60.00%

Average annual price	Annual volume traded	Total annual amount
Ch$7,134.14	1,168,675 shares	Ch$8,337,489,085

HISTORICAL SHARE PRICE OF ANTARCHILE S.A.(*) VERSUS THE SELECTIVE STOCK PRICE INDEX (IPSA, ACCORDING TO THE SPANISH ACRONYM) (BASE 100 OF DECEMBER 31, 2022)



(*) Price adjusted for dividends.

OTHER SECURITIES

At the close of 2023, there were no current securities issued by the company other than the shares indicated above.

STATISTICAL INFORMATION

INDICATORS

Indicators	Value
NAV (US$ million)	5,943
Market capitalization (US$ million)	3,653
Holding discount	34.78% (*)

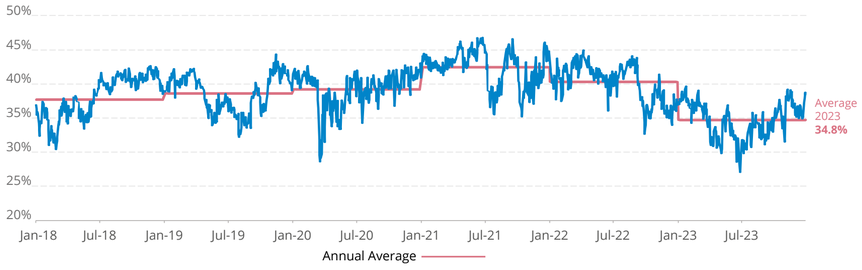
(*) Average value in 2023.

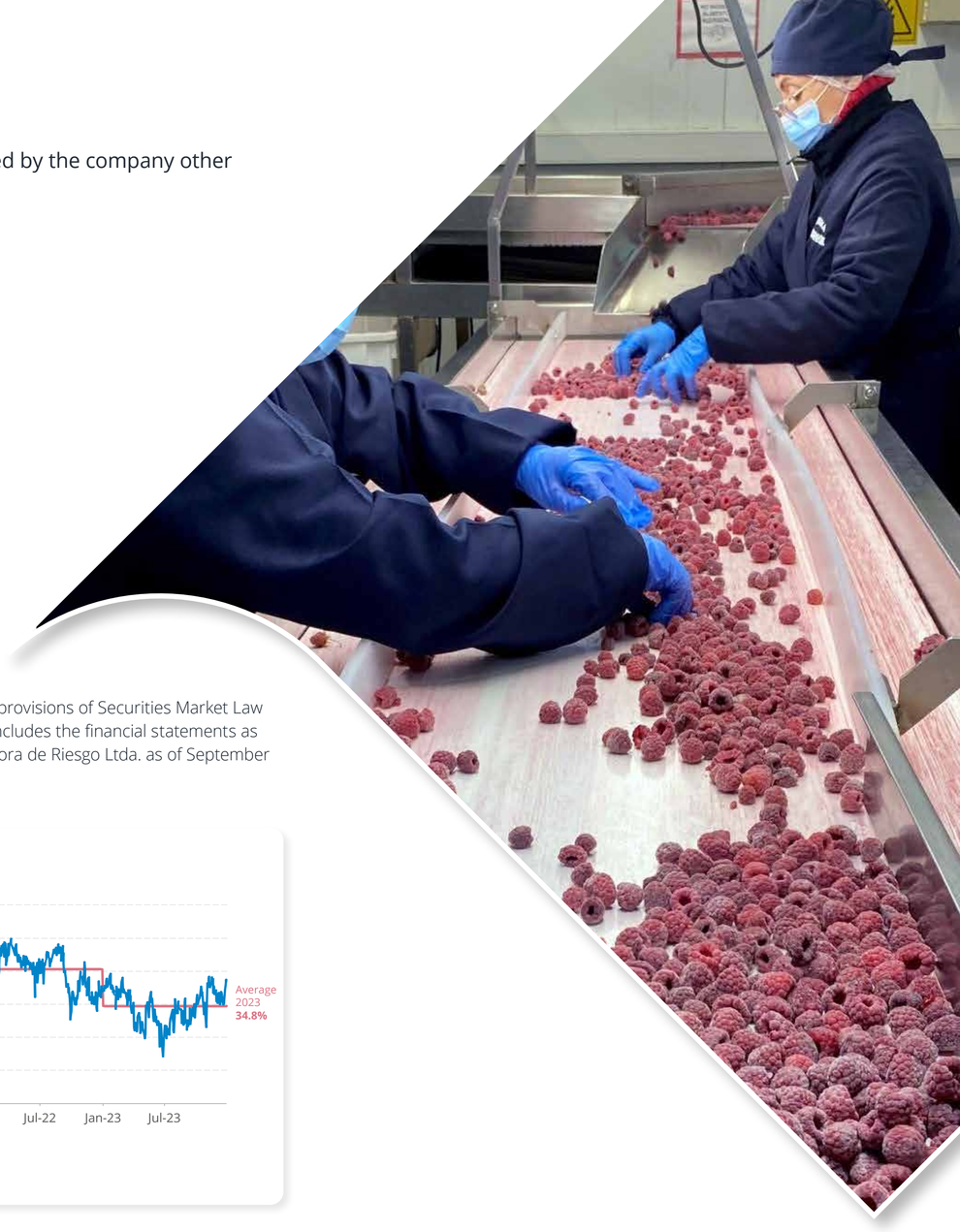
CHILEAN CREDIT RATING (*)

Credit Ratings	Shares	Debt
Fitch Chile Clasificadora de Riesgo Ltda.	First Class Level 2	AA
Feller Rate Clasificadora de Riesgo Ltda.	First Class Level 2	AA

(*) The Chilean credit rating of AntarChile S.A.'s shares was adjusted to the provisions of Securities Market Law N°18.045. This credit rating by Fitch Chile Clasificadora de Riesgo Ltda. includes the financial statements as of March 31, 2023 in the analysis, and the rating by Feller Rate Clasificadora de Riesgo Ltda. as of September 30, 2023.

ANTARCHILE S.A. HOLDING DISCOUNT







INVESTOR RELATIONS

AT DECEMBER 31, 2023, ANTARCHILE S.A. HAS 2,066,288 SHARES IN CUSTODY, WHICH ACCOUNT FOR 0.45% OF THE TOTAL.

The holding discount, which is an indicator that measures the lowest economic value of the company versus the amount of its net assets, averaged 34.78% in 2023, the lowest annual value since the 32.50% average in 2010. In 2021, the year the buyback started, the holding discount averaged 42.55% but in 2022 the average was 40.37%.

The YoY performance of the holding discount in the year dropped sharply up to late in the second quarter, and as of the third quarter it started to increase reaching similar levels to early in the year.

The traded amounts of AntarChile S.A.'s shares dropped 48% from a daily average of Ch$609 million in 2022 to Ch$320 million in 2023. On comparing the share volumes traded, these fell considerably from 21.1 million shares in 2022 to 11.4 million shares in 2023.

As mentioned, on July 29, 2021, the ninth extraordinary general shareholders' meeting of AntarChile S.A. approved a share buyback program, as it deemed that the share price was greatly below the company's intrinsic value. The holding's discount of its assets in AntarChile S.A. had increased significantly reaching 44% in May 2021.

The shareholders' meeting delegated to the company's board of directors the decision about the price and purchase mechanism of the shares. The program kicked off on December 13, 2021 and from that date to December 31, 2023 the company had bought back 2,271,402 shares at an average price of US$8.08, equivalent to US$18.3 million.

In December 2023, after two years since the start of the share buyback process and pursuant to law, AntarChile S.A. reduced from its capital stock all those shares bought back in December 2021, equivalent to 205,114 shares. At December 31, 2023, AntarChile S.A. has 2,066,288 shares in custody, which account for 0.45% of the total.

As part of the endeavors to establish direct contact with shareholders and potential investors, in 2023 AntarChile S.A. participated in two conferences in Chile, and a CrediCorp Investor conference in Peru, along with a host of virtual meetings with foreign investors.



antarchile

05 STRATEGY

SUSTAINABILITY IS A CORE ASPECT OF THE BUSINESS MANAGEMENT OF ANTARCHILE S.A.



TIME HORIZONS

ANTARCHILE S.A. IS A LONG-TERM PERMANENT INVESTMENT HOLDING.

The significant assets of AntarChile S.A. are investments made in subsidiaries and associates, which account for over 95% of the company's total individual assets. These investments are made with a long-term time horizon.

Nevertheless, on consolidation with the assets of its subsidiaries and associates the following important groups and their time horizons can be distinguished:

Property, plant and equipment: the productive plants, buildings and constructions are long-term assets. Motor vehicles and information technology equipment have a medium-term time horizon.

Biological assets: the biological assets of the indirect subsidiary ARAUCO are forest plantations, whose main species are radiata and loblolly pine and to a lesser extent eucalyptus. Most of these are long-term assets, but there are forest plantations that are stated in current assets and they are those that will be harvested and sold in the short term.

Investment properties: these are maintained to obtain a return by means of long-term income.

Intangible assets: industrial patents and concession rights are valued at historical cost with an estimated useful life of 20 years. Fishing rights, water rights, easement rights and mining properties have no defined useful life.

STRATEGIC OBJECTIVES

ANTARCHILE S.A. SEEKS TO ATTAIN A BALANCE BETWEEN BUSINESS DEVELOPMENT, CARE OF THE ENVIRONMENT AND THE GENERATION OF SOCIAL AND ECONOMIC VALUE.

INVESTMENT APPROACH

The company makes direct investments and acquires shareholdings in companies, seeking to maintain a sound financial position by means of optimal leverage and ample hedging of its financial expenses. It therefore focuses on appointing an efficient management, driving business development with a long-term vision, and maintaining a balance between growth and preservation of the environment.

Its main revenue is the dividends that come from these companies, and the control of Empresas Copec S.A. is the company's main investment, since growth and profitability mainly come from this industrial conglomerate.

The following characteristics can be considered as the main strengths of AntarChile S.A.:

- UNDERLYING ASSETS OF GREAT VALUE
- SHAREHOLDER RETURN
- CASH FLOW GENERATION
- LOW DEBT
- DELEVERAGING DUE TO THE END OF THE INVESTMENT CYCLE
- COMMITMENT TO SUSTAINABLE DEVELOPMENT
- HIDDEN VALUE OF THE INVESTMENT PORTFOLIO



ENVIRONMENTAL APPROACH

To comply with the company's environmental approach, the Code of Ethics contains a chapter called "Sustainability and Relationship with the Environment," in which the daily work of company employees must comply with the current legal and administrative requirements, and responsible standards must be applied for those cases for which there are no laws or regulations.

Moreover, the company's risk matrix includes factors associated with climate change, controlling and mitigating the risks that might affect the long-term business development.

Furthermore, as part of the commitment to the environment and its resources, the productive subsidiaries of AntarChile S.A. undertake their operations strictly adhering to current regulations, constantly raising the quality level of their productive processes. To improve their industrial processes and take care of the sustainability of the environment and its resources in the extractive, productive, research and commercial activities they undertake, these companies have therefore made a host of investments that entail large financial, operational and administrative efforts.

Concern for the environment, in which the activities of AntarChile S.A.'s subsidiaries are undertaken, not only upholds the due care of its preservation but there is also awareness of the role and effect regarding climate change. The companies undertake investments and sustainable financing, taking care of the biodiversity, mitigating waste and effluents, and carrying out a circular economy. To consolidate these objectives, the companies have set targets to focus their efforts on the long term:

- In 2021, Empresas Copec S.A. stated the goal of carbon neutrality by 2050 and, as a result, is

carrying out specific action in response to climate change. The goal includes scope 1 and 2 greenhouse gas (GHG) emissions, and the most important elements of scope 3.

- ARAUCO established that by 2030 it will reduce scope 1 and 2 emissions by 40.6%, and scope 3 emissions by 35% per dry ton of wood, compared to a base year of 2019.
- In the energy sector, the subsidiary Copec S.A. defined that by 2050 it will distribute and market a higher proportion of renewable energies than fossil fuels. Likewise, by 2030, it seeks to be carbon neutral, considering scope 1 and 2. TERPEL aims to attain 50% carbon neutrality by 2030, and to be carbon neutral by 2050, considering scope 1 and 2.
- In the fisheries and foods sector, Orizon S.A. has set a target of a 100% renewable electric power supply by 2024.

To achieve these medium- and long-term objectives, subsidiaries systematically manage annual GHG emissions of operations, establishing a climate roadmap with three focuses to attain decarbonization as follows:

- Energy efficiency and low-carbon sources.
- Low-carbon portfolio.
- Carbon capture and storage.

SOCIAL APPROACH

The company drew up a community contribution policy, which establishes the general policy so that the support and direct contributions made by the company by means of donations, sponsorships or others are undertaken in form and substance according to its principles and values and that these contributions directly benefit the community.

The subsidiaries of AntarChile S.A. support initiatives on educational, social, cultural, environmental, sports, entertainment and arts, scientific and technological dissemination issues, among others, developed by corporations and institutions that are formally incorporated and duly authorized to receive such contributions under current legislation.

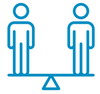
Likewise, the company's risk matrix includes factors associated with social movements, controlling and mitigating the risks that might affect the long-term business development.

HUMAN RIGHTS APPROACH

AntarChile S.A. undertakes its activities in a business environment in which it strives to engage responsibly with the country's social and human development. The company therefore makes sure that its activities respect the human rights of its employees and all those who are part of its stakeholders.

The company drew up a human rights policy, which contains the principles that have guided the company on this issue throughout its business history, with strict adherence to principles of ethics, personal integrity and full respect of the regulations established prevailing. These principles must guide the conduct of each member of the company, so that they undertake their activities pursuant to high standards of corporate social responsibility, transparency and respect among people.

The essential principles of human rights approved by AntarChile S.A. are indicated below.



Support and respect the protection of internationally proclaimed human rights.



Respect the right of workers to form and join trade unions freely and without fear of reprisal, in accordance with Chilean legislation.



Reject all forms of child labor.



Respect the dignity of individuals, rejecting discrimination based on race, religion, gender, age, sexual orientation, nationality, marital status, disability, etc.



Reject all forms of forced and compulsory labor.



Generate the conditions for sustainable development, promoting safe work environments based on respect, honesty and teamwork, and striving to continuously and steadily reduce the risks of operations.



Comply with existing legal requirements, and apply responsible standards in those cases where there are no applicable laws or company standards, in order to prevent any kind of misconduct.

STRATEGIC COMMITMENTS FOR THE SDGs

THE OPERATIVE SUBSIDIARIES OF ANTARCHILE S.A. IMPLEMENT PLANS AND PROGRAMS WITH SPECIFIC TARGETS THAT ARE IN LINE WITH THE SUSTAINABLE DEVELOPMENT GOALS (SDGs) OF THE UNITED NATIONS.

MATERIAL ISSUE	IMPACTING SDG	GOALS		
		FORESTRY SECTOR	ENERGY SECTOR	FISHERIES AND FOODS SECTOR
Innovation in products and services		**ARAUCO** Invest US$100 million in R&D by 2030.	**COPEC** Distribute and market a higher proportion of renewable energy than fossil fuels by 2050.	
Mitigation of climate change		**ARAUCO** By 2030, reduce scope 1 and 2 emissions by 40.6%, and scope 3 emissions by 35% per dry ton of wood, compared to the base year of 2019.	**COPEC** To be carbon neutral by 2030, considering scope 1 and 2. **TERPEL** Attain 50% carbon neutrality by 2030, and be carbon neutral by 2050, considering scope 1 and 2.	**ORIZON** Attain a 100% renewable electric power supply by 2024.
Care of the biodiversity		**ARAUCO** By 2050, restore 25,000 hectares of native forest and maintain the certified forest asset percentage over 96%.	**COPEC** By 2034, foster the care and protection of 39 ecosystems from Arica to Punta Arenas, by means of agreements or public-private or private-private partnerships.	
Water		**ARAUCO** By 2023, measure the water footprint by gathering indicators of abstracted and processed water discharged per unit of product.		

MATERIAL ISSUE	IMPACTING SDG	GOALS		
		FORESTRY SECTOR	ENERGY SECTOR	FISHERIES AND FOODS SECTOR
Circular economy	12 RESPONSIBLE CONSUMPTION AND PRODUCTION		**TERPEL** By 2025, reduce plastic in store-processed food packaging materials by 95%, and reduce it by 100% by 2030.	
Waste and effluents	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	**ARAUCO** By 2030, to be a company with zero non-hazardous waste to final disposal	**COPEC** To be a zero waste company by 2029. **TERPEL** By 2025, collect 30% of the packaging sold at points of sale impacted by the Green Pass program and donate 80% of the total food waste.	**ORIZON** By 2023, reduce 65% of household waste in fleets by means of the Clean Production Agreement (CPA). Valorize or prevent landfill disposal of 90% of operational waste.
Equality, diversity and inclusion	5 GENDER EQUALITY	**ARAUCO** Increase the number of women in the headcount to 20% by 2025.	**COPEC** By 2024, have a 45% hiring rate of women and more women in leadership positions.	
Employee well-being, health and safety	8 DECENT WORK AND ECONOMIC GROWTH	**ARAUCO** To be a world-class company for safety indicators.		
Responsible supply chain	8 DECENT WORK AND ECONOMIC GROWTH		**ABASTIBLE** Implement payment in seven days for SMEs by 2023.	



INNOVATION, RESEARCH AND DEVELOPMENT

Since the company is an investment holding, it does not directly allocate large resources to research and development, but does this through its subsidiary Empresas Copec S.A. and other operative subsidiaries. To improve their industrial processes and take care of the sustainability of their businesses, they make large efforts with their management.

MILESTONES

- US$69.6 million for R&D.
- Bioforest ARAUCO team of 110 highly trained researchers and technical experts, including 25 PhDs and 7 doctoral candidates.
- Investment in 18 ventures and startups through Wind Ventures, the corporate venture capital group of Copec S.A.

FOR ANTARCHILE S.A. THE SUSTAINABLE DEVELOPMENT OF ITS BUSINESSES IS ESSENTIAL.

INNOVATION PLATFORMS



ARAUCO BIOFOREST

- **Bioforest seeks to apply and implement advanced technologies** adapted to the specific characteristics of ARAUCO's forests and plants.
- **It researches technologies to reduce water consumption, CO_2 emissions and solid waste generation,** and to increase the productivity and performance of pulp mills.
- **It researches wood-based construction** and technologies to reduce the consumption of synthetic resins in the panel industry.
- **It conducts research and continuously strives to develop pine and eucalyptus** strains of better quality and a shorter average harvest cycle. Bioforest has increased the growth rate of radiata pine, eucalyptus globulus and eucalyptus nitens, adding more value to plantations.
- **It studies ecosystems and native forests** to scientifically support ARAUCO's conservation and restoration commitments.

Bioforest: four pillars of R&D&I

- **A robust team**
- **World-class facilities and equipment**
- **Knowledge and experience**
- **Collaboration**



COPEC WIND GARAGE

- **Copec S.A. seeks to implement innovative, comprehensive and high-impact solutions.**
- **Wind Garage constantly explores emerging global trends, seeking innovative business opportunities in three areas:** new energy, mobility and convenience.
- **Wind Ventures is a corporate venture capital (CVC) fund** focused on ventures and startups, which aims to capture innovations and speed up their arrival to Chile and Latin America. In 2023, it invested in 18 ventures and startups.
  - Electrical charging service, maintenance and software.
  - Renewable energy generation.
  - Renewable energy marketing.
  - The Internet of Things development and implementation.
  - Industrial/residential energy storage.
  - Last-mile smart delivery service.

Growth driver
Designing, building and scaling new businesses.

Talent factory
Attracting and training high-impact entrepreneurs.

Agile laboratory
It works with an agile, effective and user-focused methodology.

MAIN PRODUCT AND SERVICE INNOVATION

DISSOLVING PULP: NEW USE OF PULP

In 2020, ARAUCO produced dissolving pulp for the first time in Chile. This pioneer project required an investment of about US$190 million and entailed reconverting the Valdivia mill into a reversible facility, capable of producing paper and dissolving pulp.

Dissolving pulp, produced from eucalyptus, has environmental and production advantages over cotton. It is mainly marketed in Asia and is used as a raw material in the manufacture of viscose or rayon fabrics.

In 2023, production of this product was 296,000 tons (ADt), with a global market share of 3.7%.

WOOD TRACKING: A MOBILE APP TO FIGHT FIRES

The technology developed by ARAUCO recognizes the inner roads of forest lands so that both firefighters and brigade members can have the right information to choose which routes to take and reduce the emergency response times.

The application reports the traffic status of the identified routes and, if there are fires, shows in real time the resources deployed to fight them and the areas on fire.

COPEC PAY

This new feature of the application allows customers to manage their funds and perform several transactions, such as paying for fuel, making purchases at Pronto and Punto stores, and transferring money to other users.

In the second stage, Copec Pay will launch digital and physical prepaid cards, which can be used to make purchases in any national and international commerce, extending their use beyond the payment of fuel and at convenience stores.

TERPEL VOLTEX APP

By means of this app, Terpel Voltex gives electric vehicle users the possibility of traveling the main roads that link the Colombian territory, without being limited by the autonomy of their vehicles, thereby driving the de-urbanization and massification of electric vehicles.

SOURCE GLOBAL: RENEWABLE DRINKING WATER

Copec S.A. and Source Global signed a collaboration agreement to explore joint opportunities to expand renewable drinking water technology in Chile. As part of this partnership, both companies developed a pilot project in the Metropolitan region in the second quarter of 2023, with the aim of scaling it up in the future.

Source Global's hydropanels use solar energy to extract pure water vapor from the air, which, through condensation, is transformed into fresh and mineralized drinking water, even in very remote and arid places with humidity percentages of around 10%. The technology operates outside the mains water supply and does not require an external source of electricity or piped water infrastructure.



FLIP: HEALTHY SNACKS

Flip is an innovation project based on technology invented by Pedro Bouchon, an engineering academic and vice-rector of research at the Pontifical Catholic University of Chile (PUC, according to the Spanish acronym) to make vegetable chips with up to 65% less fat than those available in the market. Its development was co-financed at the outset by the Copec-UC Foundation, the scientific and technological research division of the Catholic University (DICTUC, according to the Spanish acronym) and the Nutrisco S.A. holding.

CHIPER: 24/7 CORNER STORE SUPPLY

This is a system that efficiently organizes the supply of corner stores in the traditional sales channel. With a B2B focus and a model based on machine learning technology, it generates an offering and a new logistics approach that directly contribute to the quality of life of small grocers.

YOTTA: A HIGHLY EFFICIENT BATTERY

The batteries supplied by this U.S. company are installed integrated with solar panels, greatly reducing installation costs and making it feasible to install batteries in smaller projects.

GRABANGO: A NEW SHOPPING EXPERIENCE

It is an artificial intelligence-based platform that eliminates lines in stores and supermarkets. Shoppers can leave the store without going through the checkout line, as a smart camera system identifies the products selected and automatically collects the money. Moreover, it helps stores manage inventories, prevent theft and improve customer behavior tracking.

PARTNERSHIPS WITH INNOVATION CENTERS

COPEC-UC FOUNDATION

The Copec-UC Foundation is a strategic partnership between Empresas Copec S.A. and the Pontifical Catholic University of Chile, created in 2002 with the aim of promoting the development of science and technology in the country.

It provides comprehensive support for the development of applied research, supporting the research team in all the stages of the development of the R&D&I project. This support is provided by executives from the subsidiary Empresas Copec S.A. and its subsidiaries, plus academics from the Pontifical Catholic University of Chile, who comprise the advisory board, the commercial committee and various support committees, in addition to the work of the Foundation's executive team.

This institution mostly supports projects related to biotechnology, food, fisheries and aquaculture. It has become a benchmark for the successful link between business, university and the State, promoting over one hundred R&D projects to date.

- **Foster and support applied research** for the generation of value in the natural resources sector.
- **Disseminate the progress of science and technology** to the national community.
- **Promote the creation of strategic partnerships** to enhance and foster innovation in natural resources in the country.

UC ANACLETO ANGELINI INNOVATION CENTER

The UC Anacleto Angelini Innovation Center is an instance under the vice-rectory of research of the Pontifical Catholic University. It aims to be a multidisciplinary meeting area that brings together academia with businesses and the public sector to generate knowledge and applied innovation that meet the country's needs.

The Center started out by building the green hydrogen roadmap to drive the development of this industry by working with players from the public, private and academic sectors.

TECHNOLOGICAL CENTER FOR FOOD INNOVATION (CeTA)

The Technological Center for Food Innovation (CeTA, according to the Spanish acronym) is a non-profit public-private corporation, whose mission is to make Chile one of the world's leading producers of sophisticated and sustainable foods.

Since 2020, Orizon S.A. has been operating a pilot plant for new products at its facilities in the Coquimbo region, in partnership with CeTA. Its goal is to promote the generation of R&D in the food industry, where entrepreneurs in the area can develop their products, carry out tests and make pilot productions to test the market before scaling up, without the need for investment.

Due to this partnership, in 2023 a new area was implemented with cutting-edge equipment and specialized professionals for the development of pilot schemes and prototypes of innovative products at the facilities of Orizon S.A. at Coronel in the Biobío region.

REBEL FACTORY

This is a company that drives projects that combine innovation and technology for the development of food prototypes with large experience in scaling up businesses. It uses highly complex science, culinary experience and international networks of collaboration. These enable it to have the most suitable technology to launch disruptive products in the market.

In 2023, Nutrisco signed a partnership with Rebel Factory to produce products with a concept called 'Better,' which prioritizes health, sustainability and good taste.



AVONNI NATIONAL INNOVATION AWARD

Since 2012, Empresas Copec S.A. has been supporting innovation by means of the Anacleto Angelini Innovative Track Record award, as part of the Avonni National Innovation Award.



THE COMPANY INVESTS IN BUSINESSES WITH COMPETITIVE ADVANTAGES, SEEKING TO MAKE RESPONSIBLE INVESTMENT TO THE BENEFIT OF SHAREHOLDERS AND SOCIETY IN GENERAL.

INVESTMENT PLAN

AntarChile S.A. has not expressly defined a plan establishing criteria to change the current status of its investments.

The company's permanent investments are distributed among different companies, whose direct interest as of December 31, 2023 is shown in the table below:

Besides the permanent investments in subsidiaries and associates, AntarChile S.A. also has a 9.58% shareholding of the capital stock of Colbún S.A. The market capitalization of this investment amounted to US$266.7 million at December 31, 2023.

In the last few years, the subsidiary Empresas Copec S.A. has implemented a successful expansion phase to

Permanent investments	Interest %	Investment value ThUS$	Company net income	
			Total ThUS$	Proportional ThUS$
Empresas Copec S.A.	60.82%	7,550.7	348.9	212.2
Pesquera Iquique-Guanaye S.A.	17.53%	78.8	3.3	0.6
Inversiones Nutravalor S.A.	18.70%	43.3	(15.7)	(2.9)
Red To Green S.A.	30.00%	2.9	1.4	0.4
Servicios Corporativos SerCor S.A.	20.00%	0.3	0.2	0.0
Celulosa Arauco y Constitución S.A.	0.0001%	0.0	(358.6)	(0.0)

greatly increase the operating scale by means of the following investments:

- ARAUCO completed the Arauco mill modernization and expansion (MAPA, according to the Spanish acronym) project at an investment of about US$3 billion, which increased the productive capacity by 33% with a low cash cost.
- ARAUCO entered the growing dissolving pulp market at an investment of US$190 million.
- Growth of the panel division, with an investment of US$450 million in Grayling in the United States, US$103 million in Masisa do Brasil and US$160 million in Masisa in Mexico.

The base investment plan for 2024 is funding of US$1.713 billion, which will be allocated to the maintenance and growth of the company's productive activities. About 69.7% will go to the forestry sector, 24.8% to the energy sector, 4.6% to the fisheries and foods sector, and 0.9% to other activities.

The aim in the forestry sector is to carry on investing in countries with competitive advantages.

SUCURIÚ PROJECT IN BRAZIL

ARAUCO signed an agreement with the government of Mato Grosso do Soul in Brazil to establish the bases for continuing to analyze the feasibility of building a pulp mill in an area that has logistical benefits and in a country that is an important hub for the company's global strategy.

If it is approved by the board of directors, the construction of the Sucuriú project might start in 2025, and as of 2028 could produce 2.5 million tons of pulp a year. The estimated investment is about US$3 billion, the company's largest ever.

EXPANSION OF ZITÁCUARO IN MEXICO

At an estimated investment of US$235 million, in 2022 the board of directors of ARAUCO announced the final approval of a new cutting-edge MDF line at the industrial complex in Zitácuaro, Michoacán, Mexico. The new line will have a production capacity of 300,000 m³ of MDF and 150,000 m³ of melamine panels a year. In accordance with the project stages, it is estimated the new line will start up in the second half of 2025.

In the energy sector, the goal is to lead the energy transition and evolve the business model in Latin America, exploring emerging opportunities in the energy, mobility and convenience areas.



- Continue to lead in electromobility infrastructure.
- Develop renewable energy projects to give customers solutions and supply the electric power grid.
- Complement the business model with a high-potential market like logistics and digitalization.



antarchile

06 PERFORMANCE ANALYSIS

WE MAKE SURE OUR INVESTMENTS HAVE AN EFFICIENT, TRANSPARENT AND SUSTAINABLE PERFORMANCE.



RESULTS IN THE YEAR

In 2023, AntarChile S.A. had consolidated net income, excluding minority interest, of US$234 million, 75% down on net income of US$925 million in 2022. Such decrease was mainly due to operating income dropping US$1,437 million. That was partly offset by non-operating income increasing US$28 million and a lower tax expense of US$240 million compared to the previous year.

Net income in the year (US$ million)	2023	2022
Operating income	885	2,322
Share of profit (loss) in associates	239	198
Other non-operating income	(653)	(640)
Profit (loss) of discontinued operations	91	58
Income tax	(148)	(387)
Net income in the year	**414**	**1,551**
Non-controlling interests	180	626
Net income of the controlling interest	**234**	**925**

OPERATING INCOME

The company had operating income of US$885 million in 2023, US$1,437 million down on the US$2,322 million in 2022. That was mainly due to the performance of ARAUCO (-US$1,341 million), on account of wood product price and volume decreases and pulp price decreases and higher unit sales costs. Copec S.A. also posted lower operating income (-US$168 million), due to a lower revaluation of inventories, a decrease in the unit industrial margin and higher administrative expenses and distribution costs. That was partly offset by the higher operating income of Pesquera Iquique-Guanaye S.A. (+US$42 million) and Abastible S.A. (+US$35 million).

Operating income (US$ million)	2023	2022
Gross margin	3,744	5,056
Distribution costs	(1,535)	(1,563)
Administrative expenses	(1,324)	(1,171)
Total	**885**	**2,322**

2023 WAS A TOUGHER YEAR COMPARED TO THE TWO PREVIOUS YEARS, MAINLY DUE TO THE PULP PRICE DECREASE THAT HIT THE RESULTS OF ARAUCO.

NON-OPERATING INCOME

AntarChile S.A. had a non-operating income increase of US$28 million in 2023, mainly explained by higher income from other associates (+US$123 million) due to the US$91 million loss provision made by Metrogas in 2022 for an initial court verdict in Argentina; and higher income at ARAUCO (+US$109 million), because of greater other revenue from the higher revaluation of biological assets, and increased revenue from an insurance indemnity, offset by lower financial income, a higher price-level restatement loss and greater other expenses, due to mill stoppages and closure in 2023. That was partly offset by lower non-operating income at Copec (-US$117 million) from higher financial costs, lower indexation income, and a drop in non-operating income at Pesquera Iquique-Guanaye S.A. (-US$61 million).

Non-operating income (US$ million)	2023	2022
Financial income and costs	(455)	(273)
Other profit (loss)	26	(303)
Share of profit (loss) in associates	239	198
Exchange rate differences and indexation income	(224)	(64)
Total	**(414)**	**(442)**

CASH FLOW

The company's cash flow before the exchange rate effect was +US$294 million as of December 2023, which was an increase on the negative cash flow of -US$283 million YoY.

The operating cash flow as of December 2023 rose US$22 million YoY, due to higher charges at Copec and tax rebates received in the year. That was partly offset by higher payments to suppliers at Copec S.A.

The investing cash flow as of December 2023 was US$1,216 million less negative YoY, due to the sale of MAPCO and fewer property, plant and equipment purchases by ARAUCO from lower investment due to the end of construction of the Arauco mill modernization and expansion (MAPA, according to the Spanish acronym) project. That was offset by higher cash flows used to purchase non-controlling interests, related to capital increases at the associates Corpesca S.A. and Golden Omega S.A.

The financing cash flow dropped US$661 million YoY, due to greater loan repayments made by ARAUCO, Copec S.A., Pesquera Iquique-Guanaye S.A. and Empresas Copec S.A., offset by higher loan proceeds at ARAUCO.

Cash flow (US$ million)	2023	2022
Operating cash flow	1,406	1,384
Investing cash flow	(1,128)	(2,344)
Financing cash flow	16	677
Exchange rate effect	(101)	(48)
Net increase in cash and cash equivalents	**193**	**(331)**

DISTRIBUTION OF PROFITS

For the year ended December 31, 2023, the company's subscribed and paid-in capital was US$1,390,610,214, distributed in 456,171,369 subscribed and paid-up shares. Net income was US$234,412,920.18 for the year ended December 31, 2023, which was proposed to be distributed as indicated below:

Distribution of profits	US$
To retained earnings	118,170,858.61
To cover final dividend N°43 of US$0.2560 per share, to be distributed	116,242,061.57
Net income in the year	**234,412,920.18**

If the shareholders' meeting approves the distribution proposal, the breakdown of equity accounts will be as follows:

Capital and reserves	US$
Issued capital	1,390,610,214
Premium	(857,553)
Own stockholdings	(16,865,241)
Other reserves	
Conversion reserves	(1,097,016,295)
Hedging reserves	(32,021,138)
Reserves for defined benefits	(79,116,374)
Available-for-sale reserves	(65,078,829)
Legal and statutory reserves	1,825
Other sundry reserves	(184,676,122)
Retained earnings	
Shareholders' equity adjustment, first adoption	591,019,627
To reserves for future dividends	4,663,074,206
Changes in retained earnings	2,633,323,475
Capital and reserves	**7,802,397,795**

The board of directors agreed to propose to the ordinary general shareholders' meeting the distribution of a final dividend of US$0.2560 per share. This amount gives a total dividend distribution of US$116.2 million, which accounts for 40.00% of the distributable net profits in 2023, as shown in the table below.

Distribution of dividends	US$
Profit in the year according to the balance sheet	234,412,920
(+) Distributable profit adjustment	56,142,464
Distributable net profit	290,555,384
40% minimum legal dividend agreed	116,222,154
Effective dividend:	
Final dividend of US$0.2560 per share proposed by the board to be distributed	116,242,062
Total dividend for income in 2023	**116,242,062**

FINANCIAL RATIOS

Financial ratio	2023	2022
Liquidity (current assets/current liabilities)	1.8	1.6
Profitability (net income/shareholders' equity)*	3.0%	12.4%
Leverage (liabilities/shareholders' equity)**	1.2	1.3

(*) Controlling shareholder's net income/Controlling shareholder's equity

(**) Liabilities/Total shareholders' equity

PERFORMANCE OF THE MAIN SUBSIDIARIES AND ASSOCIATES

DESPITE FACING A CHALLENGING YEAR, THE COMPANIES SHOWED REMARKABLE RESILIENCE AND A FIRM DETERMINATION TO ACHIEVE SUCCESS, EVEN IN THE MOST ADVERSE SITUATIONS.



EMPRESAS COPEC S.A.

As of December 31, 2023, net income attributable to the controlling interest of the company, net of minority interest, amounted to US$349 million, US$1,117 million down on that YoY. That is explained by an operating income decrease of US$1,437 million, partly offset by higher non-operating income of US$32 million and a lower tax expense of US$241 million.

Gross profit dropped 26.0% to US$3,744 million. That mainly came from the following subsidiaries: Copec S.A. with US$1,857 million; ARAUCO with US$1,268 million; Abastible S.A. with US$413 million; Pesquera Iquique-Guanaye S.A. with US$158 million, and SONACOL with US$44 million.

The lower operating income in the energy sector is explained by a drop in income of the subsidiary Copec Chile, due to lower margins from a negative accounting effect of the revaluation of inventories and a lower sales volume. Abastible S.A. posted an operating income increase YoY, because of a better performance of its operations in Chile, Colombia and Peru. In the forestry sector, ARAUCO had an operating income decrease as a result of pulp and wood product price decreases, partly offset by higher pulp sales volumes. It should be noted that there were related cost increases, partly for the start-up of MAPA. That was all partly offset by lower distribution costs and other expenses by function.

The consolidated EBITDA was US$2,303 million. That was driven by a lower performance in the forestry and energy sectors as explained in the previous paragraph.

Non-operating income increased YoY, due to higher other revenue and financial income, partly offset by greater financial costs and mainly at ARAUCO and Copec S.A., higher other expenses, and an unfavorable exchange rate difference effect.

FORESTRY SECTOR

ARAUCO

ARAUCO reported a loss of US$359 million, a decrease of US$1,063 million YoY. That is explained by lower operating income of US$1,341 million, partly offset by non-operating income increasing US$109 million and a favorable tax effect of US$169 million.

Consolidated revenue dropped 15.4%, explained by lower pulp and wood product sales. Pulp sales dipped 6.3% due to a 22.5% price decrease, partly offset by a 20.1% increase in the sales volumes. Wood product revenue was down 21.9%, because of panel and sawn timber price decreases of 10.8% and 21.2%, respectively, and sales volumes in these segments dropping 10.0% and 12.7%. Unit sales costs for unbleached softwood, bleached hardwood, bleached softwood and dissolving pulp increased 13.7%, 30.2%, 5.4% and 4.6%, respectively. It should be noted that part of the hardwood cost increases are explained by the start-up of MAPA, whereas those of unbleached softwood were related to mill stoppages from wildfires in early 2023.

Non-operating income rose from increased other revenue, due to a higher revaluation of biological assets and greater revenue from an insurance indemnity. That was partly offset by lower financial income, a greater price-level restatement loss, and higher other expenses, related to mill closures and stoppages in 2023.

ENERGY SECTOR

COPEC S.A.

Copec S.A. posted net income of Ch$487,639 million, which was a decrease on the Ch$529,728 million YoY, explained by a drop in operating and non-operating income. That was partly offset by lower tax expenses and the earnings from the sale of MAPCO.

The consolidated EBITDA fell 15.5% to Ch$798,735 million, on account of lower margins related to an unfavorable revaluation of inventories at Copec S.A., in addition to a lower unit industrial margin, higher administrative expenses and distribution costs.

EBITDA in Chile dropped Ch$167,690 million, associated with lower margins from an unfavorable FIFO effect and a drop in the unit industrial margin, besides higher administrative expenses and distribution costs. Total volumes dipped 1.5%, decreasing 2.2% in the dealer channel and 0.4% in the industrial channel.

TERPEL's EBITDA in local currency rose 11.6%, due to a higher gross profit in Colombia. Volumes fell 2.3% in consolidated terms, explained by decreases of 4.0% in Colombia and 4.4% in Ecuador, partly offset by increases of 55.1% in Peru, 4.0% in Panama and 2.1% in the Dominican Republic. Vehicular natural gas (VNG) volumes dipped 5.7%, due to a 8.0% drop in Colombia but a 2.5% increase in Peru.

Consolidated non-operating income was down, because of higher financial costs and lower indexation income. That was partly offset by greater financial income.

Profits from discontinued operations rose Ch$129,897 million, mainly due to the sale of MAPCO and the net income from the reclassification of equity reserves to income from such sale. It should be noted that in accordance with the accounting regulation part of this effect corresponding to conversion reserves was not recorded at the parent company Empresas Copec S.A., since its functional currency is the US dollar.

ABASTIBLE S.A.

Abastible S.A. reported net income of Ch$49,204 million, which was up on net income of Ch$35,439 million reported at the close of the previous year. That was mainly due to higher operating and non-operating income.

In consolidated terms, EBITDA climbed 22.4% to Ch$153,411 million. That is explained by higher EBITDA in Chile, Colombia and Peru, with increases of 24.9%, 44.4% and 21.3% in their respective currencies, but it dropped 5.6% in Ecuador.

As of December 2023, liquefied gas volumes in Peru and Ecuador climbed 9.3% and 1.7% YoY to 476,000 tons and 562,000 tons, respectively. On the other hand, volumes in Chile and Colombia dipped 2.5% and 0.6% to 536,000 tons and 242,000 tons, respectively.

SONACOL

Net income was Ch$20,438 million, Ch$24,320 million down on that at the close of the fourth quarter of 2022.



That is explained by lower operating income, related to a 4.6% decrease in the volumes pipelined. It should be highlighted that SONACOL is currently classified as an "asset held for sale" on the balance sheet of Empresas Copec S.A.

METROGAS S.A.

Metrogas S.A. reported net income of Ch$51,504 million, an improvement on the loss of Ch$203,877 million at the close of 2022, mainly explained by the provisions made in August 2022 for the lawsuit with TGN.

The EBITDA accumulated at December 31, 2023 amounted to Ch$141,452 million, up on the -Ch$29,073 million of the previous year. That difference was mainly due to the provisions for the TGN verdict in 2022, lower gas costs as a result of price decreases of commodities like Brent crude oil and Henry Hub natural gas, along with a lower exchange rate in the periods compared. These effects were partly offset by higher regasification costs from the increase in tariffs and greater maintenance expenses of the gas network and customer service. Moreover, operating costs rose from the effects of inflation, which was 3.9% in the last 12 months.

AGESA

AGESA reported net income of US$112.7 million, dropping 5.6% on the US$119.3 million of the previous year.



FISHERIES AND FOODS SECTOR

PESQUERA IQUIQUE-GUANAYE S.A.

IGEMAR posted net income attributable to the owners of the controlling interest of US$3.3 million, which was down on net income of US$29.9 million reported in the same period of the previous year. The company had an increase in operating income, mainly explained by higher sales. That was partly offset by a drop in non-operating income, due to a lower share of the earnings of associates and higher financial costs, along with some extraordinary expenses incurred in the year.

The total fish processed was 343,000 tons, increasing 31.1% YoY.

The company sold 56,600 tons of frozen fish, 14,800 tons of fish oil, 50,400 tons of fishmeal and 3 million cases of canned fish, increasing 15.2%, 38.6%, 35.4% and dropping 4.6%, respectively.

In the year, fish oil and fishmeal prices increased 79.3% and 9.1%, respectively, whilst canned fish and frozen fish prices dropped 5.2% and 4.5%, respectively.

NUTRISCO S.A.

The indirect subsidiary Nutrisco S.A. posted net income attributable to the owners of the controlling interest of US$21.0 million at December 31, 2023, increasing US$10.7 million YoY. The higher consolidated income was mainly due to the better operating performance of its subsidiary Orizon S.A., because of the good result of the fishing season in the south of Chile and higher fishmeal and fish oil volumes and prices. That was offset by the lower income of its subsidiaries and associates, a negative exchange rate difference effect, higher financial costs, and greater tax due to the higher net income in the year.

INVERSIONES NUTRAVALOR S.A.

Inversiones Nutravalor S.A. reported a loss of US$15.7 million, which was down on net income of US$39.9 million in 2022. This decrease was mainly because of a 34.5% decrease in gross profit. Moreover, the positive result in 2022 was higher from the extraordinary net income generated at the subsidiary Inversiones Caleta Vitor S.A. from the sale of its interest in FASA in Brazil.

Operating income in 2023 was US$87.8 million down YoY, due to the net income generated in 2022 from the sale of FASA in Inversiones Caleta Vitor S.A., along with a lower gross margin of US$19.7 million on account of a drop in the revenue from fishmeal and other protein foods, and higher other expenses of US$15.2 million. That was related to lower income from joint accounts and an accounting loss due to payment in kind for the credit of the purchase of shares of the associate Golden Omega S.A.

Non-operating income in 2023 was down US$15.5 million YoY, mainly explained by recognition of losses in related companies, which entailed a negative difference of US$13.4 million.

CORPESCA S.A.

The indirect subsidiary Corpesca S.A. posted a loss of US$12.8 million, which was down on net income of US$3.1 million in 2022. 2023 was an extremely tough year for the fisheries industry in the north of Chile. The presence of the El Niño phenomenon really hit the availability of anchovy, which was the lowest since 1985. The fish received by Corpesca S.A. therefore plunged 57.4% YoY, explained by a 63.1% decrease in the fish unloaded by the non-industrial fishing fleet and a 44.1% drop in the fish caught by the industrial fleet.

INVERSIONES CALETA VITOR S.A.

Inversiones Caleta Vitor S.A. reported a loss of US$7.6 million, which was down on net income of US$65.1 million in 2022, mainly explained by the sale of the associate FASA in Brazil. The associate Caleta Bay SpA also posted a loss, offset by the net income of the subsidiaries MPH and Corpesca do Brasil. The subsidiary Kabsa S.A. had consolidated sales of US$225 million, which was a decrease on the US$281 million in 2022. This 19.7% decrease is mainly explained by a 20% drop in physical sales of the mix of products

OTHER INVESTMENTS

ALXAR INTERNACIONAL SPA

Alxar Internacional SpA reported net income of US$118.9 million, up on net income of US$107.2 million the previous year. That was due to total sales at Mina Justa increasing 13.6%, with sales of 102,000 tons of concentrate and 39,000 tons of cathodes. In turn, 15.8 million tons of material were treated, an increase on the 13.8 million tons reported the previous year. The average cash cost for the year was US$1.42/lb, higher than the US$1.35/lb reported at the close of 2022.

COLBÚN S.A.

The company posted net income attributable to the owners of the controlling interest of US$393.5 million, which was an increase on the US$296.0 million as of December 2022.

The EBITDA was US$713.9 million, dipping 6% YoY, due to a lower EBITDA in Chile. That is mainly explained by a drop in revenue because of the lower sales of energy and power in the spot market, partly offset by lower consumption of diesel and gas from the drop in generation with such fuels. There were also greater raw material and consumable costs in Peru, mainly on account of higher costs of purchasing energy and power in the spot market, due to the lower generation in the year and new contracts with free clients coming into force.

RED TO GREEN S.A.

The company reported consolidated net income of Ch$1,172 million, down on the Ch$2,204 million in 2022. The company's revenue dropped 13% from Ch$7,561 million in 2022 to Ch$6,581 million in 2023. These results are explained by lower spot sales (equipment sales) of the subsidiary Woodtech S.A., which fell 42.5% compared to 2022, when it had exceptionally high sales regarding the historical revenue of this item.

SERVICIOS CORPORATIVOS SERCOR S.A.

The company posted net income of Ch$136.4 million at December 31, 2023, which was a 216% increase on the Ch$43.2 million in 2022. Such increase was due to a greater portfolio of company clients and higher non-recurring revenue from undertaking audits.





ANTARCHILE S.A. AND ITS SUBSIDIARIES TAKE CARE OF THE WORLD WHEN MAKING CORPORATE, INVESTMENT AND PRODUCTION DECISIONS.

ESG MANAGEMENT

THE ENVIRONMENT

Investment in the environment in 2023 increased 45.8% YoY. 76% was invested in the forestry sector, 22% in energy and 2% in fisheries and foods.

On an aggregate basis, the company's subsidiaries invested US$87 million in environmental improvements in 2023. This amount includes investment projects for the control and management of hazardous liquids, energy optimization of water in industrial plants, and the expansion of industrial solid waste landfills for future waste management, among other measures.

Regarding carbon capture and storage, 91% of the total footprint comes from the forestry sector, 7% from the energy area and 2% from the fisheries and foods sector. At consolidated level, there was an increase compared to 2022 due to the start-up of line 3 of the Arauco mill, which generated a higher use of fuels. Moreover, in 2023 there was an increase in forest fires, which directly affected the scope 1 emissions of the subsidiary ARAUCO.

Regarding the water abstracted at consolidated level in 2023, 29% came from zones with high and/or extremely high baseline water stress.

FORESTRY SECTOR

ARAUCO has invested US$4.6 million in research and development for low-carbon technologies, emission and waste reduction, and new products.

In 2023, various initiatives were implemented to optimize and reduce energy consumption and improve the environmental performance of its facilities. The

highlight was the start-up of line 3 of the Arauco mill, with cutting-edge technology and best practices of efficiency and reliability of the pulp and energy production process. The operating temperature was reduced at the particleboard mill in North Carolina, USA, at Malvern the boiler economizer was replaced, and the Moncure heating system was optimized.

The Jaguariaiva solar panel plant in Brazil also started up, generating 50.8 MWh/month. In Chile, the development of the Viento Sur wind farm project continues, with 43 wind turbines of up to 5 MW of power each. Progress was also made with the construction of a new MDF line in Mexico with a production capacity of 300,000 m^3 and which is expected to be operational in 2025.

In 2023, ARAUCO underwent the approval process for its emission reduction targets under the international Science Based Targets initiative (SBTi) standard for scopes 1, 2 and 3. In 2024, the subsidiary will work on including in its footprint measurements downstream of scope 3, which consider aspects of the lifecycle of its products. In addition, it will continue to invest in research and development of low-carbon technologies that contribute to achieving its emission reduction targets.

Water management in 2023 was focused on continuing and enhancing projects and plans aimed at reducing consumption and efficient use. This effort included initiatives to minimize water use and ensure a sustainable water supply. The company is also working on the development, review and alternatives for the recirculation of effluents to processes. A pilot project is currently under research at the industrial facilities of the pulp and energy area.

In 2003, ARAUCO made a voluntary commitment not to replace native forest and not to encourage such replacement by third parties. Under this framework, the company has developed protocols and policies that guarantee the purpose of protecting and preserving the biodiversity. To address these contingencies, ARAUCO therefore designed the No+Fires program, a comprehensive fire prevention and control strategy focused on protecting urban-rural interface areas, where 42% of fires are started. It thereby seeks to protect damage to plantations, forests and native fauna, infrastructure, industries, houses and human lives by means of three pillars: education and dissemination, fuel management, and a coordinated reaction. The implementation of this initiative is undertaken with other public and private organizations.

ENERGY SECTOR

The subsidiary Copec S.A. has an energy efficiency plan that includes obtaining the *Giro Limpio* (Clean Shift) seal for cargo transportation, focused on efficient driving and collaboration with carriers. The intelligent air conditioning initiative implemented at four convenience stores should also be highlighted.

Copec S.A. obtained the Carbon Neutral seal for its gas stations. On the one hand, it increased the self-generation network to 27 gas stations with solar panels and ten with wind turbines. In addition, 63 gas stations and five plants were supplied with renewable energy from Cerro Dominador, one of the world's most innovative solar thermal projects located in the Atacama desert. The company neutralized residual emissions through offset credits in the Luz Norte (solar energy in Chile), Tambopata Bahuaja (forestry in Brazil) and Santa Clara (wind power in Peru) projects.



In 2023, Copec S.A. developed a comprehensive mitigation plan with the goal of achieving carbon neutrality by 2030. Such program includes various key initiatives mentioned above: renewable energy contract, electric trucks and efficient driving, solar panels at gas stations, efficient shipping (bunkering), LEED construction criteria, and air conditioning at convenience stores, among others.

Regarding primary cargo transportation, with the support of Voltex Copec S.A. is assessing and developing a project to implement electric trucks with a high emission reduction potential. Blue Express S.A. has the IMELSA Energía Green Seal, which certifies the use of green energy in its operations.

Abastible S.A. implemented a solar energy generation plan. In 2023, it launched a pilot plan for its first photovoltaic plant, and small-scale distributed generation (SSDG). The initiative will cover 25% of the facility's electricity consumption with photovoltaic solar energy, and the forecast is an overall reduction in emissions of 53 tCO_2 per year.

Regarding water consumption, the water supply for the operations of Copec S.A. includes administrative and production areas, gas stations, stores and storage plants, and consists of water from the mains, groundwater and tanker trucks. In 2023, it focused on implementing low water consumption gardens at gas stations, which are an alternative to reduce the volume of water used for irrigation. Abastible S.A. continued to monitor and manage its water consumption aimed at continuous reduction.



Lastly, regarding care of the biodiversity, in 2023 Copec S.A. maintained its work plans at the Aguada La Chimba, El Bato, Vientos del Chelenko and Estero Chimbarongo wetlands, where it worked on the conservation, protection and implementation of basic infrastructure to facilitate exploration and visits by the public. It also made progress with the diagnosis and preparation of work proposals for the Ojo de Opache wetlands, the Huasco River riverside walkway, the Quebrada de Córdoba Nature Sanctuary and the Tres Puentes wetland.

FISHERIES AND FOODS SECTOR

In 2023, Orizon S.A. entered into a partnership with the San Sebastián University to continue to develop energy efficiency and productivity initiatives. Projects underway include “Path to carbon neutrality,” “Energy efficiency in the fishing fleet” and “Improvement of production reporting.”

Orizon S.A. has set the goal of achieving a 100% renewable electric power supply by 2024, for which it entered into an agreement with EMOAC, a subsidiary of Copec S.A.

The indirect subsidiary Orizon S.A. extracts seawater from the Coronel and Coquimbo bays for the production of frozen fish, canned fish, fishmeal, fish oil and for its fleet. All the facilities are supplied with drinking water from sanitary sources.

High water consumption is required for the production of fishmeal, unloading of raw materials, canned and frozen fish, which leads to the generation of liquid industrial waste (RILES, according to the Spanish acronym). The liquid waste generated is treated at a treatment plant with a physical-chemical process before being discharged through the ocean outfall. In addition, the subsidiary carries out monitoring campaigns by means of an environmental monitoring program together with other companies, in order to learn about the environmental conditions of the liquid industrial waste in the coastal area next to the location of the ocean outfall.

Regarding care of the biodiversiy, for Orizon S.A. responsible fishing is essential to achieve sustainable nutrition. To such effect, the company has not only ensured that its jack mackerel operations fully comply with current regulations but is also constantly innovating to attain the best environmental standards and international certifications. Due to this, the company’s jack mackerel is now 100% renewable. It also has various international certifications, such as Marine Stewardship Council (MSC), which ensures that jack mackerel is fished under strict quality standards, and it complies with the sustainability standards set by the UN Food and Agriculture Organization (FAO).

SOCIAL

AntarChile S.A. and its subsidiaries contribute to social value with a long-term focus, through the development of their industrial and economic activities and the generation of employment in the areas where they operate.

Likewise, relations with the local communities where subsidiaries operate are based on recognition, mutual respect and trust. To such effect, the aim is to create shared value under current legislation, in accordance with the internal guidelines of each company on human rights and community engagement policies, and the implementation of due diligence processes.

In 2023, the social investment of AntarChile S.A. and its subsidiaries amounted to US$23.1 million. The company made donations of US$31,627 of such amount.

Institution	Taxpayer ID N°	Date	Amount (US$)
Centro de Estudios Públicos	70.649.100-7	04/24/2023	18,622.0
Las Rosas Foundation	70.543.600-2	05/23/2023	10,837.9
Pontifical Catholic University of Chile	81.698.900-0	11/08/2023	2,167.1

Besides contributing to economic development in the countries where the company and its subsidiaries operate, the commitment to stakeholders regarding challenges of generating shared value in the long term is underpinned by a four-pillar model.

EDUCATION

Aware of its transformational impact and its fundamental role as a driver of development, AntarChile S.A. and its subsidiaries are firmly committed to improving the quality of education in society. To achieve this objective, subsidiaries undertake the following initiatives:

- Arauco Educational Foundation
- Terpel Foundation
- Schools of excellence
- Enseña Chile Foundation
- *Viva Leer* (Long Live Reading) program of Copec S.A.
- Arauco Campus
- Belén Educa Foundation

QUALITY OF LIFE

The commitment to the environment and people is enhanced by joint initiatives that seek to drive harmonious development and a better quality of life in the communities where the companies operate. To achieve this objective, subsidiaries undertake the following initiatives:

- ARAUCO's habitability and territory program
- ARAUCO's open forest
- Common roof program
- Partnership with Red de Alimentos

FOSTERING PRODUCTION

Fostering economic and social growth generates new possibilities for entrepreneurship, employment and development in the communities where the companies operate. To achieve this objective, subsidiaries undertake the following initiatives:

- ARAUCO's *juega local* (play locally)
- ARAUCO's wild pantry
- Chiletur of Copec S.A.
- Support of the SME platform
- *Mueve tus sueños* (live your dreams) of Copec S.A.

ENGAGEMENT WITH INDIGENOUS PEOPLES

ARAUCO promotes mutual knowledge, participation channels, and ongoing dialogue with indigenous peoples, fostering engagement in the territories of which it is a part. It thereby seeks to build long-term relations of trust that open up opportunities for mutual development.

Since 2012, ARAUCO has had a policy on relations with Mapuche communities, which underpins its relationship with this indigenous people.

GOVERNANCE

The boards and senior management teams of AntarChile S.A., of the subsidiary Empresas Copec S.A. and of the main indirect subsidiaries stay updated on related issues that are important for decision-making. In 2023, the company therefore held three corporate governance update conferences with specialists and leaders on the issues addressed, i.e., cybersecurity, new legislation on economic offenses, and climate change, as indicated in the section on training in 2023 in the "Corporate Governance" chapter of this Annual Report.

Furthermore, the subsidiary Empresas Copec S.A. has been part of the Global Compact since 2021. This initiative was created by the United Nations to encourage the incorporation of sustainability in the activities of companies, by means of the commitment to implement specific plans and programs based on the principles of human rights, labor relations, the environment and anti-corruption methods, in line with the 2030 Agenda and its 17 Sustainable Development Goals (SDGs).

Empresas Copec S.A. has an explicit commitment to respect for human rights, as part of compliance with the United Nations Guiding Principles on Business and Human Rights. The company also recognizes the ten principles of the Global Compact.

FORESTRY SECTOR

In line with its commitment to always act with the highest standards of ethical and regulatory compliance, ARAUCO and its subsidiaries respect, in all operations and activities, the fundamental rights set forth in the United Nations Universal Declaration of Human Rights.



In 2023, the company approved the human rights policy, whose principles were also included in the new version of the Code of Ethics. Moreover, the company's own operations comply with applicable regulations and respect for the rights of indigenous peoples, workers and neighboring communities.

ENERGY SECTOR

The Code of Ethics of Copec S.A. includes a section devoted to respect for human rights. It reaffirms the company's commitment to identify and reduce the risks and negative impacts that might arise regarding these fundamental rights.

Copec S.A. also adheres to the essence inspiring the United Nations Guiding Principles on Business and Human Rights.

In addition to complying with current regulations, Abastible S.A. has a human rights policy, based on which it is committed to respecting the guarantees set forth in the International Bill of Human Rights, the principles of the International Labor Organization (ILO) on fundamental rights in the workplace, and the eight fundamental conventions that protect them.



SUPPLIER MANAGEMENT

THE COMPANY PAYS ITS SUPPLIERS FAIRLY AND TIMELY, AND MAKES SURE THERE ARE NEUTRAL AND TRANSPARENT SELECTION PROCESSES.

The company's Code of Ethics defines the relationship employees must have with each supplier, which considers the moral principles of honesty, justice, equality and fair treatment.

Relations between company personnel and suppliers must be strictly independent and according to the company's interests with fair and transparent relations. This means not undertaking any undue commitment whatsoever to or being partial towards a supplier, always giving priority to criteria of usefulness, quality, timeliness and budget that are favorable for the company, and in no case preferring one supplier over another in exchange for a benefit of any kind.

The selection and hiring of suppliers must always be based on technical, professional, and ethical aspects, and on the company's needs, and it must select their proposals by means of objective factors, like competition, timeliness, price and quality. The selection procedures shall be transparent, established before the selection and provable to the higher echelons of the company.

Negotiations shall be avoided with companies or people regarding which there is reasonable doubt about their honesty or ethical principles.

The following were the consolidated figures in 2023:

- 93% of national suppliers
- 5.4% of critical suppliers
- +US$30 billion paid to suppliers
- 7.7% of the suppliers received some kind of evaluation

SUPPLIER PAYMENT

AntarChile S.A. has no debt with any of its suppliers and complies with the supplier payment terms laid

down in Law N°21.131. Nevertheless, the company has no policy specifying critical or non-critical suppliers, payment targets or deadlines for its national or foreign suppliers.

In 2023, AntarChile S.A. paid all the invoices of its national and international suppliers in less than 30 days, according to the following breakdown:

NATIONAL SUPPLIERS

	Up to 30 days	31 to 60 days	Over 60 days
Number of invoices paid	636	-	-
Total amount (Ch$ million)	3,010.8	-	-
Total amount of interest for late payment of invoices (Ch$ million)	0	-	-
Number of suppliers	73	-	-
Number of agreements registered in the exceptional payment term agreement registry of the Ministry of Economy	0	-	-

FOREIGN SUPPLIERS

	Up to 30 days	31 to 60 days	Over 60 days
Number of invoices paid	3	-	-
Total amount (Ch$ million)	28.6	-	-
Total amount of interest for late payment of invoices (Ch$ million)	0	-	-
Number of suppliers	2	-	-
Number of agreements registered in the exceptional payment term agreement registry of the Ministry of Economy	0	-	-

Empresas Copec S.A. and its subsidiaries have policies and procedures on paying their suppliers fairly and timely, besides assuring that the selection processes give priority to usefulness, quality, timeliness and budget factors.

To build a sustainable supply chain, Empresas Copec S.A. created the Supplier Code of Conduct. This establishes the business practices and the minimum sustainability requirements that all the company's suppliers must comply with. These aim to achieve a balance between economic growth, care of the environment and social well-being.

To select and hire suppliers Empresas Copec S.A. considers technical, professional, economic and ethical aspects, in addition to the company's needs. Proposals are selected by means of objective factors, like competition, timeliness, price and quality. The selection procedures shall be transparent, established before the process and provable to the higher echelons of the company.

The supplier payment policy of Empresas Copec S.A. considers payment every 15 days once the invoice has been approved, with no distinction between critical, national, foreign or SME suppliers. The company defines a supplier as critical according to factors of handling strategic or confidential information, regulatory and/or legal requirements, operational contingency, support with the company's strategy, and reputational and economic impacts.

In 2023, the average time for paying suppliers of Empresas Copec S.A. was 19 days. 2% of the total suppliers was defined as critical, and 12% of the purchases was allocated to paying these kinds of suppliers. The company registered no agreements in the exceptional payment term agreement registry of the Ministry of Economy.

SUPPLIER EVALUATION

AntarChile S.A. has a black list review system, and this service is provided by the company Gestión Inteligente S.A. that checks whether a supplier is politically exposed and/or it has any active lawsuits.

The main suppliers are the related companies Servicios Corporativos SerCor S.A. and Red To Green S.A., whose contracts are reviewed and renewed each year by the Directors' Committee and board of directors. The rates contained in such contracts are competitive and at market values. Moreover, both suppliers have corporate governance procedures and policies, an offense prevention officer and risk management system, in strict compliance with the requirements of Law N°20.393.

Although the company does not have an approved supplier evaluation policy, it undertakes preventive practices as indicated above.

NATIONAL SUPPLIERS

	Value	Percentage
Number of suppliers evaluated based on ESG criteria	0	0%
Total purchases from suppliers evaluated based on ESG criteria (Ch$ million)	0	0%

FOREIGN SUPPLIERS

	Value	Percentage
Number of suppliers evaluated based on ESG criteria	0	0%
Total purchases from suppliers evaluated based on ESG criteria (Ch$ million)	0	0%

To align the interests of the suppliers of AntarChile S.A. and its subsidiaries, and bolster the performance of those suppliers qualified as highly critical, each company conducts evaluations to diagnose and identify opportunities for improvement, propose action plans, follow up on operations, and recognize achievements. In general, the issues evaluated are ethical performance, human rights, the hiring conditions, care of the environment, and engagement with communities, among others. These are adapted to each business and type of supplier.

The risk identification process for suppliers of the subsidiary Empresas Copec S.A. specifically covers aspects like political exposure, offenses regarding Law N°20.393 and its amendments, adverse news and other legal issues. This evaluation is undertaken permanently by means of software that monitors the universe of the company's suppliers.

On the other hand, the company considers that a supplier might have a high sustainability risk when action related to the sustainable management model and the management approach of companies are not addressed suitably and timely, causing situations that might harm the business, either in the economic, social and/or environmental areas.



MATERIAL OR ESSENTIAL FACTS

2023

On April 10, 2023, it was informed that a company board meeting unanimously agreed to propose to the general ordinary shareholders' meeting, summoned for April 28, 2023, payment of a compulsory minimum final dividend (dividend N°42 of US$0.9334 per share), which was allocated to the profits of the year ended December 31, 2022 and charged to the income in such year. Those shareholders registered in the shareholders' registry of the company at midnight on May 6, 2023 were entitled to the aforementioned dividend.

2022

On April 8, 2022, it was informed that a company board meeting unanimously agreed to propose to the general ordinary shareholders' meeting, summoned for April 29, 2022, payment of a compulsory minimum final dividend (dividend N°41 of US$0.3293 per share), which was allocated to the profits of the year ended December 31, 2021 and charged to the income in such year. Those shareholders registered in the shareholders' registry of the company at midnight on May 7, 2022 were entitled to the aforementioned dividend.

COMMENTS BY SHAREHOLDERS AND THE DIRECTORS' COMMITTEE

In 2023, no comments or proposals were made by company shareholders or the Directors' Committee about the operation of the corporate businesses.



antarchile

07 OUR PEOPLE

OUR EMPLOYEES DID NOT HESITATE TO ADDRESS A TOUGH AND CHALLENGING SCENARIO, TACKLING THIS CHALLENGE WITH A FUTURE VISION.

HEADCOUNT

THE RESULTS OF THE COMPANY AND ITS SUBSIDIARIES ARE DRIVEN BY THE HARD AND COMMITTED WORK OF ALL EMPLOYEES.

At December 31, 2023, AntarChile S.A. had a headcount of 40,065 employees, a 2.5% decrease YoY. That was due to the drop in employees from the sale of MAPCO in the United States, offset by the incorporation of Blue Express in the headcount of the subsidiary Empresas Copec S.A.

Of the total employees, AntarChile S.A. has a headcount of five employees, the subsidiary Empresas Copec S.A. has 36 employees on its payroll, and the rest correspond to indirect subsidiaries that undertake operative tasks.

HEADCOUNT BY GENDER

Category	Men	Women	Total
Senior managers	139	25	164
Managers	592	177	769
Heads	2,617	895	3,512
Operators	14,805	5,004	19,809
Salesforce	1,157	1,259	2,416
Administrative	1,013	1,291	2,304
Support staff	1,007	346	1,353
Other professionals	4,316	2,087	6,403
Other technicians	2,956	379	3,335
Total	**28,602**	**11,463**	**40,065**

HEADCOUNT BY NATIONALITY

Category	Men													Total Men
	Chilean	Brazilian	Colombian	Argentine	Peruvian	Panamanian	Ecuadorian	Venezuelan	Mexican	Uruguayan	Haitian	American	Others	
Senior managers	94	3	19	1	9	-	1	-	-	7	-	-	5	139
Managers	336	46	80	28	9	2	9	7	27	20	-	-	28	592
Heads	1,646	263	126	188	45	30	40	58	12	47	-	-	162	2,617
Operators	8,858	1,457	1,244	644	323	24	559	287	355	251	19	3	781	14,805
Salesforce	278	1	204	3	156	451	29	6	-	-	0	-	29	1,157
Administrative	601	163	79	53	12	25	22	22	8	11	0	-	17	1,013
Support staff	40	748	47	77	20	1	15	1	46	-	0	-	12	1,007
Other professionals	2,802	210	303	292	207	3	38	90	145	72	1	-	153	4,316
Other technicians	1,525	330	280	286	114	-	11	16	51	21	1	-	321	2,956
Total	**16,180**	**3,221**	**2,382**	**1,572**	**895**	**536**	**724**	**487**	**644**	**429**	**21**	**3**	**1,508**	**28,602**

Category	Women													Total Women
	Chilean	Brazilian	Colombian	Argentine	Peruvian	Panamanian	Ecuadorian	Venezuelan	Mexican	Uruguayan	Haitian	American	Others	
Senior managers	12	3	4	-	3	-	-	-	-	3	-	-	-	25
Managers	91	6	46	3	6	-	2	2	10	3	-	-	8	177
Heads	528	66	100	27	16	32	25	33	2	23	-	-	43	895
Operators	4,112	77	143	13	53	5	129	193	9	78	-	-	192	5,004
Salesforce	118	-	105	2	291	703	9	7	-	-	-	-	24	1,259
Administrative	702	173	158	28	18	59	44	48	5	27	-	-	29	1,291
Support staff	11	94	172	22	18	-	22	-	4	-	-	-	3	346
Other professionals	1,089	166	241	110	158	-	32	62	93	50	1	1	84	2,087
Other technicians	184	22	106	-	7	-	-	28	-	8	-	-	24	379
Total	**6,847**	**607**	**1,075**	**205**	**570**	**799**	**263**	**373**	**123**	**192**	**1**	**1**	**407**	**11,463**

HEADCOUNT BY AGE RANGE

Category	Under 30 years		30 to 40 years		41 to 50 years		51 to 60 years		61 to 70 years		Over 70 years		Total
	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	
Senior managers	-	-	20	4	63	14	40	6	16	1	-	-	164
Managers	15	2	114	54	247	81	158	38	58	2	-	-	769
Heads	184	96	899	372	911	297	489	117	132	12	2	1	3,512
Operators	3,814	1,894	4,577	1,308	3,621	954	2,151	636	622	198	20	14	19,809
Salesforce	380	428	410	493	233	243	112	88	22	7	-	0	2,416
Administrative	263	349	322	495	248	304	124	126	55	14	1	3	2,304
Support staff	366	154	277	104	194	52	133	32	33	4	4	-	1,353
Other professionals	629	522	1,629	954	1,221	467	628	123	201	21	8	-	6,403
Other technicians	540	91	1,065	158	714	95	476	31	161	4	-	-	3,335
Total	**6,191**	**3,536**	**9,313**	**3,942**	**7,452**	**2,507**	**4,311**	**1,197**	**1,300**	**263**	**35**	**18**	**40,065**

HEADCOUNT BY SENIORITY

Category	Less than 3 years		3 to 6 years		Over 6 and less than 9 years		9 to 12 years		Over 12 years		Total
	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	
Senior managers	38	8	28	5	15	2	16	4	42	6	164
Managers	95	49	97	38	48	10	52	24	300	56	769
Heads	659	265	494	193	236	97	280	90	948	250	3,512
Operators	6,390	3,251	2,727	862	1,486	399	1,175	247	3,027	245	19,809
Salesforce	620	757	226	210	140	157	68	58	103	77	2,416
Administrative	401	629	168	212	102	124	86	126	256	200	2,304
Support staff	588	223	110	71	166	32	39	6	104	14	1,353
Other professionals	1,646	948	809	466	423	221	404	175	1,034	277	6,403
Other technicians	907	158	643	97	377	36	270	25	759	63	3,335
Total	**11,344**	**6,288**	**5,302**	**2,154**	**2,993**	**1,078**	**2,390**	**755**	**6,573**	**1,188**	**40,065**



HEADCOUNT WITH DISABILITY

Category	Men	Women	Total
Senior managers	1	0	1
Managers	2	0	2
Heads	14	5	19
Operators	144	34	178
Salesforce	9	9	18
Administrative	23	33	56
Support staff	36	8	44
Other professionals	33	18	51
Other technicians	34	1	35
Total	**296**	**108**	**404**

LABOR MANAGEMENT

There is a permanent commitment to the well-being and professional development of employees, with the company offering the necessary opportunities to retain talent and create prospects of professional growth.

LABOR FORMALITY

Category	Men		Women		Total	
Indefinite contract	26,281	91.9%	9,736	91.9%	36,017	91.9%
Fixed-term contract	2,120	7.4%	1,509	7.4%	3,629	7.4%
Contract for work or task	132	0.5%	218	0.5%	350	0.5%
Fee-based services	70	0.2%	2	0.2%	72	0.2%
Total	**28,603***	**100.0%**	**11,465***	**100.0%**	**40,068***	**100.0%**

(*) There was a misalignment of the total since three employees receive fee-based payment but are not formally part of the headcount of the corresponding entities.

JOB ADAPTABILITY

Type of working day	Men		Women		Total	
Ordinary working day	27,799	97.2%	11,202	97.2%	39,001	97.2%
Part-time working day	782	2.7%	249	2.7%	1,031	2.7%
Adaptability agreements	21	0.1%	12	0.1%	33	0.1%
Total	**28,602**	**100.0%**	**11,463**	**100.0%**	**40,065**	**100.0%**

Work Flexibility	Men		Women		Total	
Remote work or job adaptability agreements	4,326	15.1%	2,596	22,6%	6,922	17.3%



WORKPLACE AND SEXUAL HARASSMENT

To prevent and manage cases of workplace and sexual harassment that might occur, the company has internal policies contained in the Code of Ethics and in the Internal Regulation on Order, Hygiene and Safety, whose articles 34 to 51 of chapter XIII establish the policy and procedures to prevent and manage workplace and sexual harassment. The company also has a whistleblowing channel called the Hotline that is available on its website.

Moreover, as part of the 2023 dissemination program of the offense prevention model, in July the offense prevention officer emailed all employees of AntarChile S.A. and its aforementioned subsidiaries with an explanation of workplace and sexual harassment in the company, how to identify and prevent it, what to do if one is a victim and the penalties for committing it. It should be noted that the company's offense prevention officer will keep this issue in the 2024 dissemination plan, undertaking at least one dissemination event a year to bolster and thoroughly inform about legislation that penalizes workplace and sexual harassment and violence in the workplace.

In 2023, the subsidiary Empresas Copec S.A. updated its policy on diversity, inclusion and respect for people, including sexual and non-sexual harassment conduct at work, and promoting dissemination programs related to these and other issues. To assure compliance with the commitments, the company and its subsidiaries have efficient whistleblowing channels, guaranteeing protection of the whistleblower's identity.

ARAUCO is working on providing the conditions needed to develop the maximum potential of employees in safe workplaces, based on respect, collaboration and permanent communication. Its diversity, equity and inclusion policy endorses the commitments undertaken on this issue, driving diversity as a necessary element to generate value and well-being. It also recognizes talent and professionalism as qualities of all the people who are part of the company, among other issues.

Copec S.A. deems diversity is a value that must be fostered to drive innovation and creativity at work. To achieve this, it strives to engage with everybody with respect and empathy. The company drew up the diversity and inclusion policy and formed a Diversity and Inclusion Committee, chaired by the human resources manager, and a representative of each of the managements of Copec S.A., the ethics and corporate compliance officer, and diversity and inclusion officer. The latter is responsible for assuring

compliance with the policy, suggesting the necessary programs or action plans and following up on these.

Abastible S.A. works to bolster the proceedings focused on women leaders and diversity and inclusion, by means of policies, programs and action it applies transversally. The company has an inclusion and diversity policy that stresses respect and personal skills as the driver of its activities.

The Code of Ethics of Orizon S.A. promotes the dignity of people, rejecting discrimination and workplace and/or sexual harassment, along with any pressure put on the person affected to prevent him or her from blowing the whistle.

ALXAR has a Code of Ethics and Conduct that fosters non-discrimination and respect for employees and all the people who engage with the company.

It should be highlighted that in 2023 AntarChile S.A. received no whistleblowing reports on workplace or sexual harassment, filed directly to the company or to the Bureau of Labor or equivalent bodies. The subsidiary Empresas Copec S.A. had 76 reports on this issue at consolidated level.

OCCUPATIONAL SAFETY

The Internal Regulation on Order, Hygiene and Safety of AntarChile S.A. establishes the guidelines, whose aim is to help reduce work accidents and occupational diseases that occur in the company, and hence to make workplaces and the conduct of employees safer. This regulation was enacted in accordance with what is laid down in article 67 of Law N°16.744 on Work Accidents and Occupational Diseases, Supreme Decree N°40 of 1969 on the Prevention of Occupational Risks, and the Labor Code.

Moreover, the company's Code of Ethics establishes that it is a company priority to create the conditions for the development of all its employees, fostering workplaces based on safe work, respect, honesty, professional quality, training and teamwork.

A permanent objective of the company in this area is to assure the occupational health and safety of its employees, striving to continuously and steadily reduce the risks. For this, it must have procedures to minimize the risks of its activity, regularly evaluating the performance in all processes, and timely adopting the corrective measures that are necessary, providing effective information and timely training on safety issues.

Regarding subsidiaries, in 2023 Empresas Copec S.A. published the occupational health and safety policy, whose aim is to assure the well-being of its workers, striving to continuously and steadily reduce the risks of operations.

ARAUCO has an environmental, quality, and occupational health and safety policy, which establishes that the protection of the environment, the quality of products, and the occupational health and safety of own and third-party workers are the conditions needed for the sustainable development of its activities.

Copec S.A. has a quality, safety, health and environmental policy, and a safety and risk management system, based on the ISO 9001, ISO 14001 and ISO 45001 international standards, with current certification. The risk prevention area is responsible for this system, which monitors the facilities and puts controls in place to minimize the risks of exposure by personnel.

Abastible S.A. has a people safety management system, whose aim is to protect the health and safety of own employees, contractors and third parties. For this, there is a safety and operational integrity policy and other guidelines that foster the reduction of risks, the implementation of preventive and mitigation action according to their nature and how critical they are.

The aim of the occupational health and safety management of Orizon S.A. is to make progress with a preventive culture. To achieve this, it performs work based on three core pillars: an occupational health and safety management system, technical reliability, and human/organizational factors.

Lastly, the organizational culture of ALXAR is focused on people. The company thereby promotes initiatives for the integral development of employees and to bolster the self-care of each employee. The company has an occupational health and safety policy based on six core factors: leadership, the focus on people, permanent alert, management based on proactive and transparent communication, the right infrastructure, and a safety culture.

Indicators	2023	
	Employees	Contractors
Accident rate per 100 workers	3.5	1.3
Fatality rate per 100,000 workers	0.0	2.4
Occupational disease rate per 100 workers	0.2	0.0
Average days lost due to accidents in 2023	8.1	19.4

POSTNATAL LEAVE

AntarChile S.A. and its subsidiaries are governed by the current legal regulations, which establish the binding nature of granting postnatal leave in the following cases: birth of a child, when tuition or personal care is legally granted as a precautionary measure, or personal care of a minor is given in an adoption application procedure. The company and its subsidiaries have no policy establishing periods of rest of longer than the current legal ones.

In 2023, no employees at AntarChile S.A. used their postnatal leave. The following were the consolidated records:

Category	Women		Men(*)	
	N° of employees	Average days	N° of employees	Average days
Senior managers	1	84	-	-
Managers	5	79	3	8
Heads	20	68	11	7
Operators	175	94	54	8
Salesforce	8	82	8	10
Administrative	29	89	19	8
Support staff	21	83	6	9
Other professionals	55	117	42	9
Other technicians	26	90	8	11
Total	**340**	**87**	**151**	**8**
Percentage	**3.0%**		**0.5%**	

(*) There is no record for the type of postnatal leave for men.

TRAINING

The company has an offense prevention procedure, which stipulates that it must carry out training on its offense prevention model. The offense prevention officer and the investments assistant management must assure there is training of all the members of the company and keep a record of those attending the training sessions and/or evaluations, if applicable. The frequency of these training sessions shall be at least annually.

Besides this, the company's offense prevention officer draws up an annual dissemination plan, which at least includes eight informative activities a year on offenses of Law N°20.393 and material issues for the operation and engagement of the company's employees.

The company also trains its employees on other related issues required by it, when circumstances so warrant.

Each one of the subsidiaries implements strategies to attract, retain and develop talent. Empresas Copec S.A. undertakes training and career development programs and plans, and operative subsidiaries design their training strategy bearing in mind the specific needs of each industry and its context.

The issues addressed in 2023 included the following: environmental issues, climate change and green hydrogen, tax, production, maintenance, technical knowledge related to the role and development of skills to boost the current and future development of employees, leadership and languages.

Indicators	AntarChile S.A.(*)	Empresas Copec S.A.(**)
Total amount allocated to training and professional development (ThUS$)	0.2	11,638
% invested in training regarding operating revenue	-	0.04%
Total number of employees trained	5	22,755
% of employees trained of the total headcount	100%	56.8%

(*) Since AntarChile S.A. is an investment company, it has no operating revenue..
(**) This considers Empresas Copec S.A. at consolidated level.

The percentage of employees trained and the average annual training hours at consolidated level are shown below.

Category	Percentage of employees trained			Average training hours		
	Men	Women	Total	Men	Women	Total
Senior managers	63.0%	88.0%	75.5%	10	10	10
Managers	56.7%	88.1%	72.4%	11	26	19
Heads	23.4%	50.6%	37.0%	9	23	16
Operators	29.6%	58.8%	44.2%	6	7	7
Salesforce	100.0%	100.0%	100.0%	9	4	7
Administrative	40.6%	53.1%	46.9%	31	21	26
Support staff	9.1%	61.0%	35.1%	13	27	20
Other professionals	33.0%	46.0%	39.5%	19	8	14
Other technicians	36.2%	85.5%	60.8%	7	26	17
Total average	**43.5%**	**70.1%**	**56.8%**	**13**	**17**	**15**

BENEFITS

AntarChile S.A. provides a yearly allowance for Christmas, Independence Day celebrations and vacations, and all employees also have complementary health insurance. Besides this, it is a customary practice of the company, depending on its financial standing and its strategic objectives, to provide economic benefits to those employees with outstanding performance. Notwithstanding this, the company does not have an approved benefit policy for its employees. To grant the aforementioned benefits, there must be an indefinite work contract.

The benefits that the subsidiary Empresas Copec S.A. gives its employees with an indefinite work contract are: life and health insurance, child education scholarships, a dental benefit, a general allowance for marriage, the birth of a child, among others; other internal benefits like a vacation allowance, annual bonus, nursery allowance, among others; celebrations and gifts for anniversaries, Christmas, Independence Day celebrations, among others; and leave for childbirth or adoption, marriage or same-sex marriage, among others. The latter two benefits are also applicable to employees with a fixed-term work contract.



SUBCONTRACTING POLICY

AntarChile S.A. is governed by the current regulation when working with any subcontractor company whose personnel perform functions at its premises, and up to now it has not developed a policy with guidelines and standards to select them.

Both AntarChile S.A. and its subsidiary Empresas Copec S.A. do not have contractor companies. However, this is a major stakeholder for subsidiaries. At the close of 2023, there were 59,046 people (89% men and 11% women) by means of 5,724 contractor companies.

It is important to highlight that in Chile the subsidiaries ARAUCO, Copec S.A., Abastible S.A. and Orizon S.A. undertake monthly monitoring of compliance with the labor obligations by contractor companies and particularly focus on the internal standards they have, like protocols, regulations and certifications. Contractors are invited to participate in training and awareness-building sessions on health and safety, environmental management and regulatory compliance.



IN EACH OF ITS LINES OF ACTION, ANTARCHILE S.A. HAS EMBRACED EQUAL RIGHTS AND GENDER EQUALITY AS PART OF ITS INSTITUTIONAL COMMITMENT.

PAY EQUITY

PAY EQUITY POLICY

Articles 85 to 96 of Chapter XVIII of the company's Internal Regulation on Order, Hygiene and Safety define the principles of equal pay for men and women who do the same job.

The aforementioned section strictly complies with article 62 bis of the Labor Code, which stipulates that "the objective differences of remunerations, which are based, among other reasons, on skills, ratings, suitability, responsibility or productivity, shall not be deemed arbitrary."

It is left on record that the company only has male employees, so it has not defined plans or targets for this.

The company's subsidiaries have a remuneration system, which exclusively depends on the roles and responsibilities assigned to their employees, without making any gender differences when proposing or defining pay. Despite this, companies have created initiatives and defined targets to prevent and mitigate inequalities regarding this.

DRIVING DIVERSITY AT ARAUCO

In 2021, the company made a diagnosis of gender diversity in the organization, according to different topics, such as recruitment and selection, training and organizational development, compensation and remuneration, infrastructure, work-life balance, and harassment protocols.

Based on the information obtained, the company launched a work plan in 2022 to incorporate a gender perspective in all processes, including a training and awareness-building plan aimed at managers and heads. The issues addressed included the incorporation of women in male-dominated workplaces, the main barriers for this, stereotypes and unconscious biases, and management with a gender perspective, among others.

Furthermore, communication campaigns were driven showing stories of successful women in the forestry industry, besides incorporating inclusive images and language.

Target: attain 20% of women employees in 2025. The current percentage is 14.7%.

MUJER INSPIRA COPEC

In 2023, the company carried out the award ceremony of the first version of *Mujer Inspira* Copec (Women Inspire Copec), in which five outstanding female employees received awards for their daily work and for embodying the commitments of the corporate purpose.

Target: Copec S.A. aims to hire 45% of women and have more women in leadership positions by 2024. In 2023, hiring was 41% with 27% of women in leadership positions.

TERPEL *SIN ETIQUETAS*

Sin Etiquetas (Without Labels) is the strategy that embodies TERPEL's corporate policy of diversity, equity and inclusion. With this program, the company seeks to foster greater awareness among employees about the importance of using corporate tools that promote the inclusion of people with different abilities in the workplace.

TERPEL reinforces this issue by means of training on sign language, unconscious bias, inclusive communication, voice equity, inclusive hiring and blind interviews, among others. *Sin Etiquetas* has a regional scope, so it is applied in the five countries where the company has a presence, i.e., Colombia, Ecuador, Panama, Peru and the Dominican Republic.

Thanks to this program, TERPEL was recognized in 2023 by the District Secretariat for Women and the Mayor's Office of Bogotá as one of the companies that promotes pro-gender equality action.

ABASTIBLE S.A.'S LATAM WOMEN'S NETWORK

Two years ago, Abastible S.A. implemented the LATAM Women's Network program, which aims to drive gender equality and encourage women to work in executive and management positions.

This initiative is carried out with the support of the certified B Women in Management (WIM) corporation and brings together more than 100 women of different professions and positions in Abastible S.A., Colgas S.A., Duragas S.A. and Solgas S.A., with the aim of gaining different experiences.

The program consists of a cycle of eight online sessions per year, which address different topics ranging from professional and technical issues to the development of interpersonal skills. Some of the topics addressed have been gender equality in corporations, the value of women within the company, how to be effective in the workplace, how to use language to make changes, questioning micro-aggressions, personal image, and the professional challenge of women, and motherhood, among others.



WAGE GAP

AntarChile S.A. has no women employees in its headcount, so there are no wage gaps due to gender. The following information is available for the subsidiary Empresas Copec S.A.:

Category	% of women	Mean (%)	Median (%)
Senior managers	0%	Not applicable	Not applicable
Managers	40%	79.6%	83.1%
Heads	100%	Not applicable	Not applicable
Operators	-	-	-
Salesforce	-	-	-
Administrative	75%	152.1%	148.8%
Support staff	-	-	-
Other professionals	53%	87.1%	65.6%
Other technicians	0%	Not applicable	Not applicable

Note: The mean is the ratio between the mean gross pay per hour for women and men. The median is the ratio between the value in the central position of the ordered data of gross pay per hour for women and men.



antarchile

08 BUSINESS MODEL

THE HOLDING'S INVESTMENTS ARE CONCENTRATED IN WORLD-CLASS COMPANIES, WITH A DIVERSIFIED PORTFOLIO IN CHILE AND OVERSEAS.

INDUSTRIAL SECTOR

THE COMPANY MAINLY HAS INVESTMENTS IN THE FORESTRY, ENERGY, FISHERIES AND FOODS SECTORS; AND OTHER INVESTMENTS IN SECTORS LIKE MINING AND REAL ESTATE.



FORESTRY SECTOR

The company mainly operates in this sector through the indirect subsidiary ARAUCO, which produces pulp, panels, sawn timber and energy. This company is one of the world's leading forestry companies in terms of surface area and the yield of its plantations, and it has a presence on five continents in the forestry, pulp, wood product, panels and clean and renewable energy sectors, with 3,888 customers worldwide.

NATURE OF THE PRODUCTS AND/OR SERVICES

The climate and characteristics of the soil, along with the species there are in some countries of the Southern Hemisphere, generate large productivity advantages for forest plantations compared to zones in the Northern Hemisphere.

In Chile, for example, the growth cycle of radiata pine for the production of pulp and saw logs is 16 to 18 years and 25 years for high-quality saw logs. For the same type of wood, in the Northern Hemisphere the growth cycle to obtain pulp logs is 18 to 45 years and 50 to 150 years for saw logs.

This has led to the growing importance of South America as an industrial wood supplier, and Brazil, Chile, Uruguay and Argentina are the main countries that produce wood in South America.

ARAUCO is one of the largest forestry companies in South America. Its forest assets are managed under responsible forest management practices and with production processes certified according to the most demanding environmental, social and economic standards worldwide.

It has forest assets of 1.7 million hectares in Chile, Argentina, Brazil and Uruguay. 29% of these assets is native forest and protection and conservation areas of high social and environmental value, duly protected and preserved for future generations.

The company has 131.6 million trees planted in Chile, Argentina, Brazil and Uruguay. In 2023, 24.2 million m^3 of round logs and chips were allocated to industrial mills, 19.7 million were harvested and 6.5 million were purchased. Finally, the total standing timber inventory for the year was 177.9 million m^3.

COMPETITION

ARAUCO's competitors in the pulp market vary by geographical area and type of pulp. Suzano Papel e Celulose S.A., Asia Pacific Resources International Holdings Limited (APRIL), CMPC Celulosa S.A., Asia Pulp and Paper (APP), El Dorado Brasil Celulose S.A.,



UPM-Kymmene Oyj, Stora Enso Oyj and Klabin S.A. are major competitors in most geographical regions.

ARAUCO's main competitors in the panel market are in Chile (CMPC), the United States (Georgia Pacific, Roseburg, Martco), Brazil (Guararapes and Sudati), Australia and New Zealand (CHH), Finland (Metsa, UPM), Spain (Garnica), Belarus (Kronospan) and Russia (Bratsk Plywood and Sveza).

LEGAL OR REGULATORY FRAMEWORK

ARGENTINA

Forest management and development in Argentina is substantially regulated in national jurisdiction by laws N°13.273, N°25.080 (extended by laws N°26.432 and N°27.487) and N°26.331, and National Decree N°710/95.

Moreover, the different provinces in which ARAUCO undertakes its activities have their own regulations which, along with the mentioned national regulations, are the regulatory framework applicable. In turn, National Law N°26.737 lays down that foreigners may not acquire more than 15% of all the rural land in the country, and that no foreigner individually may have more than 30% of the mentioned 15%.

BRAZIL

ARAUCO's forests are regulated by environmental laws and regulations on forest management and development and the protection of Brazilian flora and fauna. Under this regulatory framework, the authorities in Brazil established areas of forest conservation and regulated the replanting of forests after harvests.

CHILE

Forest management and harvesting is mainly regulated by the Law on Forests of 1931 and Decree Law N°701 of 1974, which lay down a series of provisions and restrictions on forest management and harvesting. Furthermore, the Law on Forests and Decree Law N°701 levy fines for the felling or destruction of trees and shrubs that are outside the terms of the forest management plan approved. Law N°20.283, published in the *Official Gazette* on July 30, 2008, establishes a new policy for the management and conservation of native forest.

URUGUAY

Forest management and development in Uruguay is essentially regulated by Law N°15.939, which has declared forestry as an area of national interest. Furthermore, forestry is subject to environmental and care of soil regulations.

Pursuant to Law N°16.466 and Decree N°349/005, plantations of over 100 hectares require prior environmental authorization. Law N°15.239 also lays down certain measures that must be taken to reduce soil erosion and degradation or to restore it when necessary. This is also broadly indicated in Decrees N°333/004 (General Principles and Basic Technical Regulations to attain rational and sustainable use of soil and water and their recovery) and N°405/008 (Responsible and Sustainable Use of Soil).

Decree N°405/021 applicable to forest plantations was promulgated in December 2021, which regulates the creation of an environmental registry of forest plantations for those of 40 to 100 hectares, definitions of forest land and requirements (special environmental authorization) for plantations of 100 or more hectares on forest soil without prior environmental authorization.

MEXICO

Forest management and development and its products are regulated by the General Law on Sustainable Forest Development and its Regulation, whose objective is to regulate and foster the integral and sustainable management of forest ecosystems and their raw materials by means of the conservation, protection, restoration, production, management, cultivation, stewardship and development of these resources, regulating activities concerning: i) development, ii) transportation, iii) storage, iv) marketing, v) export and, vi) transformation of forest raw materials and their products. Such Law distributes the forestry jurisdictions of the Federation, the Federal Entities and Municipalities to promote sustainable forest development.

REGULATORS

ARGENTINA

ARAUCO's operations in Argentina are subject to the country's environmental legislation, including regulation by municipal, provincial and federal authorities.

BRAZIL

ARAUCO's operations in Brazil are subject to environmental legislation, including laws, regulations and municipal, regional and federal permits.

CHILE

Forestry, including thinning, on land that is qualified as preferably forest or which has native forests or plantations, is subject to management plans that require approval by the National Forest Corporation (CONAF, according to the Spanish acronym).

Environmental institutionalism also mainly comprises: i) the Ministry for the Environment (responsible for creating and/or proposing environmental public policies and environmental regulations, among other issues); ii) the Environmental Assessment Department (in charge of managing the environmental impact assessment system); and (iii) the Superintendency of the Environment (in charge of environmental control and sanctions).

MEXICO

ARAUCO's operations in Mexico are subject to federal, state and local environmental laws and regulations, to official Mexican regulations and other Mexican technical norms.

The Secretariat of the Environment and Natural Resources (SEMARNAT, according to the Spanish acronym) is the federal environmental authority in charge of defining environmental policies and issuing various authorizations for the matters mentioned in the foregoing paragraph. The Federal Attorney for Environmental Protection (a decentralized body of the SEMARNAT) has the power to investigate and inspect facilities, levy sanctions, and resolve the administrative appeals filed by those who have been sanctioned for breaching environmental laws.

NORTH AMERICA

Operations in both countries are subject to the respective environmental legislation, which includes federal, provincial, state and local laws and regulations.

URUGUAY

The activities of Montes del Plata in Uruguay are subject to the national and municipal environmental laws and regulations of that country. The main environmental authorization required to undertake the activities of such project is prior environmental authorization, regulated by Law N°16.466 on Environmental Impact Assessment and its Regulatory Decree N°349/005. Prior environmental authorization is granted by the National Directorate of Environmental Quality and Assessment (DINACEA, former DINAMA, according to the Spanish acronym), of the Ministry of Housing, Land Management and the Environment.

Besides the aforementioned authorizations, some municipal governments request the presentation of forest projects to appraise their territorial viability in the department, as laid down in the applicable Land Management Regulation.



STAKEHOLDERS

ARAUCO identifies its stakeholders based on the main risks, the financial, economic or legal situation and the businesses of the company, and to assure the continuous improvement of the communication processes.

- **Workers and contractors**
- **Communities and NGOs**
- **Clients and suppliers**
- **Authorities and influencers**
- **Shareholders and investors**

MEMBERSHIP OF TRADE ASSOCIATIONS, GUILDS OR ORGANIZATIONS

ARGENTINA

- Administración de Parques Nacionales
- Aglomerado Productivo Forestal Misiones y Corrientes (APF)
- Asociación Amigos de Guapoy
- Asociación Civil Consejo de Manejo Responsable de los Bosques y Espacios Forestales
- Asociación de Bomberos Voluntarios de Libertad
- Asociación de Fabricantes de Celulosa y Papel, Argentina (AFCP)
- Asociación Forestal Argentina (AFOA)
- Aves Argentinas-Asociación Ornitológica de La Plata Guira Oga
- Cámara Argentina de Aserraderos de Maderas, Depósitos y Afines
- Cámara Argentina de la Industria de la Madera Aglomerada (CAIMA)
- Cámara de Comercio Argentino Chilena UIA
- CAMCORE Cooperative - Cooperativa de Mejoramiento Genético y Silvicultura
- Consejo Empresario Argentino para el Desarrollo Sostenible (CEADS)
- Centro de Investigaciones del Bosque Atlántico (CEIBA)
- Colegio de Ingenieros Forestales
- Comité de Cuenca Hídricas del Arroyo Tabay
- Comité de Cuenca Hídricas del Arroyo Tupicuá
- Consorcio de Protección Forestal Iguazú
- Consorcio Forestal Corrientes Norte
- Cuerpo de Guardaparques del Ministerio de Ecología de la Provincia de Misiones
- Facultad de Ciencias Exactas Químicas y Naturales (UNaM)
- Facultad de Ciencias Exactas y Naturales de la Universidad de Buenos Aires
- Facultad de Ciencias Forestales de la Universidad Nacional de Misiones
- Federación Argentina de la Industria de la Madera y Afines (FAIMA)
- FSC® Internacional, miembro de la Cámara Económica Sur
- Fundación Mediterránea
- Fundación Temaiken
- Fundación Vida Silvestre Argentina
- Fundación Vivienda Digna
- Instituto de Biología Subtropical (IBS)
- Instituto de Pesquisas e Estudos Florestais (IPEF)
- Instituto Nacional de Tecnología Agropecuaria (INTA)
- Reserva Curindy
- Reserva Yaguaroundí
- UIZ Unión Industrial Zárate
- Una Nochebuena para Todos
- Unión Industrial Argentina

AUSTRALIA

- Glue Laminated Timber Association of Australia

BRAZIL

- ABTCP - Associação Brasileira Técnica de Celulose e Papel
- ABNT - Associação Brasileira de Normas Técnicas
- AGEFLOR - Associação Gaúcha de Empresas Florestais
- APRE - Associação Paranaense de Empresas de Base Florestal
- Associação das Empresas da Cidade Industrial de Araucária
- Associação de Usuários de Informática e Telecomunicações
- Associação Sul-Mato-Grossense de Produtores e Consumidores de Florestas Plantadas (REFLORE)
- CAMCORE
- Diálogo Florestal
- Federação da Agricultura e Pecuária do Estado do Mato Grosso do Sul (FAMASUL)
- Federação dos trabalhadores nas Indústrias do Estado do Paraná
- FSC Brasil - Forest Stewardship Council
- FSC Internacional - Forest Stewarship Council
- Indústria Brasileira de Árvores (IBÁ)
- IPEF – Instituto de Pesquisas e Estudos Florestais
- Rede Mulher Florestal
- SIF - Sociedade de Investigações Florestais

CHILE

- Asociación de Industriales del Centro, Región del Maule
- Acción Empresas
- Asociación de Áreas Protegidas de la Costa Norte
- Asociación Gremial de Contratistas Forestales (ACOFOR AG)
- Cámara Chileno Argentina
- Cámara Chileno Brasileña de Comercio
- Cámara Chileno Norteamericana de Comercio
- Cámara Chileno-Británica de Comercio
- Cámara Chileno-China de Comercio, Industria y Turismo
- Cámara de Comercio Asia Pacífico (APCC)
- Cámara de Comercio e Industria de Valdivia
- Cámara de Comercio Italiana de Chile
- Cámara de Comercio, Turismo e Industria de Mariquina
- Cámara de la Producción y del Comercio Biobío
- Confederación de la Producción y del Comercio (CPC)
- Controladora de Plagas Forestales
- Corporación Chilena de la Madera
- Corporación de Adelanto y Desarrollo de la Provincia de Arauco
- Fundación Belén Educa
- Instituto Chileno de Administración Racional de Empresas (ICARE)
- Instituto Regional de Administración de Empresas / IRADE
- Pontificia Universidad Católica de Chile
- Red Pacto Global Chile
- Sociedad de Fomento Fabril (SOFOFA)
- Universidad de Chile, Facultad de Economía y Negocios

COLOMBIA

- Cámara Colombo-Chilena de Comercio

MEXICO

- Asociación de Industriales del Estado de Michoacán
- Asociación de Industriales Forestales de Durango
- Asociación Nacional de Fabricantes de Tableros de Madera A.C.
- Asociación Nacional de Importadores y Exportadores de Productos Forestales A.C.
- Asociación Nacional de la Industria Química (ANIQ)
- Cámara Mexicana-Chilena de Comercio e Inversión
- Cámara Nacional de la Industria de Transformación (CANACINTRA)
- National Wooden Pallet & Container Association (NWPCA)

NORTH AMERICA

- American Wood Council (AWC)
- Composite Panel Association
- American Forestry and Paper Association (AF&PA)
- American Wood Council (AWC)
- Association of Woodworking & Furnishing Suppliers
- Carolina's Pollution Control Association (CAPCA)
- Composite Panel Association (CPA)
- Green Building Initiative (GBI)
- Michigan Manufactorer's Alliance
- National Council for Air and Stream Improvement (NCASI)
- NC Chamber of Commerce
- North American Building Material Distribution Association
- North American Wholesale Lumber Association
- North Carolina Manufacturer's Association (NCMA)
- Oregon Manufactoring and Commerce (OMC)
- South Carolina Manufacturer's Association (NCMA)
- Timber Products Inspection (TP) Corporation
- WMA - World Millwork Alliance
- WMMPA - Wood Moulding and Millwork Producers Association

PERU

- Cámara Peruana de la Construcción



ENERGY SECTOR

This sector distributes liquid fuels, lubricants, liquefied gas and natural gas. The main companies in the sector are the indirect subsidiaries Copec S.A. (Chile), Abastible S.A. (Chile), TERPEL (Colombia), Duragas S.A. (Ecuador), Solgas S.A. (Peru), Colgas S.A. (Colombia) and SONACOL (Chile).

NATURE OF THE PRODUCTS AND/OR SERVICES

Copec S.A. develops and provides products, services, solutions and experiences that meet the needs of life on the move.

Abastible S.A., by means of the largest network of distributors nationwide and its sound presence in the territory, meets different liquefied gas needs in homes, industries and businesses. Moreover, it offers home services and value-added energy solutions, using environmentally friendly technology in domestic and industrial processes.

COMPETITION

In Chile, the main competitors of Copec S.A. in the gas station segment are Enex and Esmax. Its main competitors in the retail segment are Oxxo, Ok Market, Upa, Upita, Spacio1, Maxi K and Castaño. In the other five countries where it operates, its competitors are Ava, Biomax, Castrol, Chevron, Delta, Energizar, Esso, GB Aviation, Icaro 17, Motul, Petrobras, Petroecuador, Petroworld, Petromil, Petroperú, Primax, Puma, Repsol, Shell, Sol Aviation, Texaco, Total and Vistony, among others.

Abastible S.A.'s main competitors in Chile are the distributors Gasco GLP, Empresas Lipigas, Gas HN, Gas Maule, Uligas and ENEX Gas. In the natural gas substitute segment they are Intergas, Gas Sur, Metrogas, Gas Valpo, Gasco Magallanes, Energas, Innergy and GNL Lipigas. In the other three countries, its main competitors are Grupo Chilco, Grupo Inversiones GLP, Limagas, Llamagas, Eni and Congas, among others.

LEGAL OR REGULATORY FRAMEWORK

Subsidiaries in the energy sector in Chile are regulated by Law N°18.410, which establishes the creation of the Superintendency of Electricity and Fuels (SEC, according to the Spanish acronym), whose purpose is to control and oversee compliance with the legal and regulatory provisions and technical standards on the generation, production, storage, transportation and distribution of liquid fuels, gas and electricity to verify that the quality of the services provided to users is as stipulated in such provisions and technical regulations, and that the aforementioned operations and the use of energy resources do not endanger people or goods.

This is in addition to Supreme Decree N°160 of the Ministry of Economy, Development and Reconstruction on the "Safety Regulation for Facilities and Operations of the Production and Refining, Transportation, Storage, Distribution and Supply of Liquid Fuels."

REGULATORS

The main regulator in Chile is the Superintendency of Electricity and Fuels (SEC, according to the Spanish acronym), which controls and oversees compliance with the legal and regulatory provisions and technical standards on the generation, production, storage, transportation and distribution of liquid fuels, gas and electricity, to verify that the quality of the services provided to users is as indicated in such provisions and technical standards, and that the operations and the use of energy resources do not endanger people or their goods.

Furthermore, the National Energy Commission (CNE, according to the Spanish acronym), a technical body that reports to the Ministry of Energy, analyzes prices, rates and technical regulations to be adhered to by companies that produce, generate, transport and distribute energy. This is to have a sufficient, safe and quality service that is commensurate with the cheapest operation.

STAKEHOLDERS

Copec S.A. has defined four key stakeholders, according to its purpose, vision of change, business strategy and commitments.

Clients
Clients of gas stations and companies.

Society
Communities, neighbors and the authorities.

Extended team
Workers, dealers, attendants, truck drivers, suppliers and distributors.

Shareholders

MEMBERSHIP OF TRADE ASSOCIATIONS, GUILDS OR ORGANIZATIONS

COPEC S.A.

- Acción Empresas
- Asociación Chilena de Hidrógeno
- Asociación de Empresas de la Región de Valparaíso (ASIVA)
- Asociación de Industriales de Antofagasta (AIA)
- Asociación de Industriales de Iquique (AII)
- Asociación de Industriales de Mejillones (AIM)
- Asociación Nacional de Avisadores (ANDA)
- Cámara Chilena Norteamericana de Comercio (AMCHAM)
- Cámara de Comercio de Santiago
- Cámara la Producción y Comercio de Concepción
- Corporación Industrial para el Desarrollo, CIDERE Biobío
- Corporación para la Regionalización del BioBío (CORBIOBÍO)
- Emprende tu Mente
- Fuels Institute
- Instituto Chileno de Administración Racional de Empresas (ICARE)
- Instituto de Ingenieros de Chile (IING)
- Instituto Regional de Administración de Empresas (IRADE)
- MIT Energy Initiative
- Sé Santiago Smart City
- Servicio de Gestión de Crisis y Resiliencia de las Organizaciones (SECRO)
- Sociedad Latinoamericana de Operadores de Terminales Marítimo Petroleros y Monoboyas (SLOM)
- World Energy Council

ARCOPRIME

- Association for Convenience & Fuel Retailing (NACS)
- Cámara de Comercio de Santiago

TERPEL

- Asociación de Fundaciones Empresariales (AFE)
- Agencia para la Reincorporación y la Normalización (ARN)
- ALTA
- Asociación Colombiana de Gas Natural en Colombia (NATURGAS)
- Asociación Colombiana de Petróleo y Gas (ACP)
- Asociación Nacional de Empresarios de Colombia (ANDI)
- Cámara de Comerciantes LGTB
- Cámara de Comercio de Bogotá
- Casa Libertad
- Comité Técnico ICONTEC
- Comunidad Conducta Empresarial Responsable
- Conduce al 50 vive al 100
- Corporación Matamoros
- Corporación Mundial de la Mujer (CMMC)
- Empresarios por la Educación
- Fundación Acción Interna
- Fundación Arcángeles
- Fundación Soy Oportunidad
- IATA
- IBIA
- Instituto Colombiano de Gobierno Corporativo (ICGC)
- IPG Ministerio de Trabajo
- ONU Mujeres
- Pacto Mundial de las Naciones Unidas
- Pacto Unidos por un nuevo aire, Secretaría Distrital de Ambiente, Alcaldía mayor de Bogotá
- Principios WEP
- Red Colombia contra el Trabajo Infantil
- Red Pacto Global Colombia
- RedAmérica: Agremiación de Fundaciones empresariales de Latinoamérica
- Ruta Colombiana de Integridad
- Secretaría de Transparencia
- Secretaría Distrital de la Mujer
- Unidad para las Víctimas

SONACOL

- Sociedad de Fomento Fabril (SOFOFA)

ABASTIBLE S.A.

- Acción Empresas
- Asociación Iberoamericana de GLP (AIGLP)
- Asociación Chilena de Comercializadores de Energía (ACEN A.G.)
- Asociación Nacional de Avisadores (ANDA)
- Asociación de Industriales de Arica (ASINDA)
- Asociación de Industriales de Coquimbo (ASOINCO)
- Asociación de Mitilicultores de Chile (AMI Chile)
- Asociación Industriales de Antofagasta (AIA)
- Asociación Industriales de Iquique (AII)
- Cámara de la Producción Comercio y Turismo San Pedro De La Paz
- Cámara de la Producción y de Comercio de Concepción (CPCC)
- Centro de Innovación UC
- Corporación Industrial para el Desarrollo Regional del Biobío (CIDERE BIOBÍO)
- Fundación Generación Empresarial
- Hoteleros de Chile
- National Propane Gas Association USA (NPGA)
- Salmonchile
- Sociedad de Fomento Fabril (SOFOFA)
- World Energy Council Chile (WEC Chile)
- World LPG Association (WLPGA)

COLGAS S.A.

- Asociación Colombiana de GLP (GASNOVA)
- Asociación Iberoamericana de GLP (AIGLP)
- Comisión Reguladora de Energía (CREG)

DURAGAS S.A.

- Asociación de la Industria Hidrocarburífera del Ecuador (AIHE)
- Asociación Ecuatoriana de Empresas Comercializadoras de GLP (ASOGAS)
- Asociación Iberoamericana de GLP (AIGLP)
- Cámara de Comercio Ecuatoriano Chilena
- Cámara de Comercio de Guayaquil
- Cámara de Comercio de Quito
- Cámara de Industrias de Guayaquil
- Cámara Oficial Española de Comercio del Ecuador

RODA ENERGÍA

- Asociación de Comercializadores de Energía de Chile (ACEN)
- Red Pacto Global Chile
- World Energy Council Chile (WEC Chile)

SOLGAS S.A.

- Asociación Iberoamericana de GLP (AIGLP)
- Cámara de Comercio Peruana-Americana (AMCHAM)
- Sociedad Nacional de Minería y Petróleo del Perú (SNMPE)
- Sociedad Peruana de Gas Licuado (SPGL)

FISHERIES AND FOODS SECTOR

The subsidiary Pesquera Iquique-Guanaye S.A. and the associate Inversiones Nutravalor S.A. are both shareholders of companies that operate in the north and south of Chile, produce fishmeal and fish oil, canned fish, frozen fish and omega-3 concentrates.

NATURE OF THE PRODUCTS AND/OR SERVICES

The fisheries sector encompasses a wide variety of products and activities related to the harvesting, processing and marketing of marine resources.

Fishmeal and fish oil are used to produce animal feed, and fish oils for human consumption, which are sold in markets in Chile and abroad. They are mainly used as a food complement due to their large contribution of protein and/or essential lipids and others of high nutritional quality.

Nutrisco S.A. is the culmination of the implementation of a diversification plan to incorporate the marketing and distribution of national and imported products, produced and/or acquired, for direct and indirect human consumption that was put in place at Orizon S.A.

COMPETITION

The main competitors include Camanchaca in the canned fish business; Blumar, Foodcorp, Landes and Camanchaca in the frozen fish segment; and Corpesca, Camanchaca, Blumar, Alimar, Lota Protein, Landes and FoodCorp in the fishmeal and fish oil business. For sales of products for human consumption, it competes with ICB and Bidfood, and for the sale of frozen fruit Comfrut, Vitafoods and Olmué are the main competitors.

LEGAL OR REGULATORY FRAMEWORK

In Chile, the subsidiaries in the fisheries and foods sector have been regulated since 2013 by Law Nº20.657, which replaced the General Law on Fisheries and Aquaculture (LGPA, according to the Spanish acronym) Nº18.892. This regulation seeks to privilege scientific criteria in fisheries management, based on concepts such as the maximum sustainable yield (MSY) and biological reference points (BRPs). It also introduces tradeable fishing licenses (TFL), which are fractions of the annual industrial quota that are awarded to each fishing company according to their historical catches. In the case of the subsidiary Orizon S.A. and associate Corpesca S.A., these correspond to Class A licenses, which are valid for 20 years, and are renewable, divisible, transferable, assignable and subject to legal business.

This law also establishes a tender mechanism of up to 15% of the industrial fraction of the global quota, when the latter exceeds certain limits, and includes a specific tax, payment of licenses for operating vessels, a new fractioning of the annual global quotas, which implies the transfer of quotas from the industrial fishing sector to the non-industrial fishing sector, and new control requirements for non-industrial fishing vessels over 12 meters in length.

At international level, the South Pacific Regional Fisheries Organization (RFO), ratified by Chile, came into force in August 2012. The decisions of the RFO are binding for the countries of the Pacific Coast that signed the agreement, defining the global annual catch quota of fishery resources to which each member country must conform.

REGULATORS

The regulators of subsidiaries in the sector are the Ministry of Economy (Fisheries Undersecretariat, Servicio Nacional de Pesca y Acuicultura and their counterpart authorities abroad), the Ministry of Agriculture (SAG), the Ministry of Finance (Customs), the Ministry of Health, the Superintendency of the Environment, the General Directorate of Maritime Territory and Merchant Marine (DIRECTEMAR, according to the Spanish acronym), among others.

The regulators abroad are various authorities of the export markets, which reserve the right to grant access subject to positive site inspections.

STAKEHOLDERS

The stakeholders of the fisheries and foods sector are people or organizations for which achieving the objectives is related to the actions of companies. These are mainly:



Workers



Clients



Suppliers



Communities



Non-industrial fishermen

MEMBERSHIP OF TRADE ASSOCIATIONS, GUILDS OR ORGANIZATIONS

NUTRISCO S.A.

- Acción Empresas

ORIZON S.A.

- Acción Empresas
- Asociación de Armadores e Industriales Pesqueros (ASIPAC)
- Asociación Gremial del Industriales Pesqueros y Cultivos Marinos (ASIPEC)
- Cámara de Comercio de Santiago (CCS)
- Cámara de la Producción y del Comercio Biobío (CPCC)
- Centro Tecnológico para la Innovación Alimentaria (CeTA)
- Instituto de Investigación Pesquera (Inpesca)
- Instituto Regional de Desarrollo Empresarial (IRADE)
- Parque Industrial Escuadrón
- Pescadores Industriales del Biobío
- Sociedad Nacional de Pesca (Sonapesca)



BUSINESS AREAS

THE MAIN COMPANIES OF ANTARCHILE S.A. ARE IN LEADING POSITIONS IN THEIR RESPECTIVE BUSINESS AREAS.

PRODUCTS PRODUCED AND/OR SERVICES PROVIDED

FORESTRY SECTOR

Pulp
The company produces pulp, which is the basic raw material to manufacture several types of printing and writing paper, tissue paper, packaging paper, filters and fiber cement products, textiles, diapers and hygiene products, among others. In 2023, ARAUCO produced 3.8 million tons of pulp, 20.5% up on the previous year, mainly due to the start-up of line 3 of the ARAUCO mill. Sales were US$2.801 billion.

Market share was 5.1% in the global bleached pine pulp market, 5.2% in the bleached eucalyptus pulp market, 15.3% in the unbleached pine pulp market and 3.7% in the dissolving pulp market.

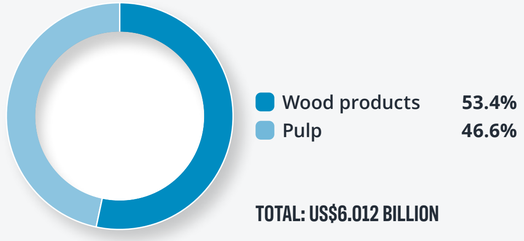
Wood production
ARAUCO produces a wide variety of sawn timber products, plywood, fiber and particleboard panels, remanufactured wood products and moldings with different degrees of finish and appearance, and value-added processes for architecture, design, construction, packaging and refurbishment.

Sales were US$3.210 billion, mainly concentrated in the United States, Brazil, Mexico and Canada.

Complementary energy operations
The company has been producing non-conventional renewable energy (NCRE) from the forest biomass for more than 20 years. This has been considered a clean energy source valued for being safe, efficient and with lower emissions. By generating this energy, the company is energy self-sufficient and also contributes the surplus from its industrial mills to the power grids of Chile, Argentina and Uruguay, and is one of the main generators of NCRE in Chile.

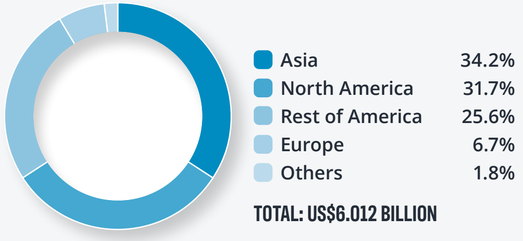
In 2023, the surplus electricity produced by ARAUCO's mills that was injected into the National Power Grid (SEN, according to the Spanish acronym) was 843 GWh, which was about 1% of the total energy consumed in the SEN.

CONSOLIDATED SALES BY PRODUCT
2023



TOTAL: US$6.012 BILLION

CONSOLIDATED SALES BY MARKET
2023



TOTAL: US$6.012 BILLION

ENERGY SECTOR

Copec S.A. and subsidiaries
Copec S.A. markets and distributes fuels and lubricants from Arica to Puerto Williams, by means of the longest network of gas stations in Chile. The company also has the exclusive distribution of the Mobil brand on the Pacific coast of South America.

It has consolidated as the main supplier of fuels and lubricants to the Chilean mining industry, providing 35 mining companies with innovative and specialized products and solutions.

In 2023, physical fuel sales in Chile were 11 million m³, 1.5% less than the previous year, with a market share of 58.5%. The dealer channel had sales of 6.3 million m³, 2.2% down YoY, while the industrial channel had total sales of 4.7 million m³, dipping 0.4% on the previous year.

Sales of lubricants were 548,000 barrels, dropping 4.7% YoY.

ARCOPRIME
With a presence from Arica to Punta Arenas, ARCOPRIME has consolidated as the largest convenience store chain in Chile with its Pronto and Punto Copec brands. Its objective is to manage and develop the retail, cafeteria and restaurant businesses.

Through its subsidiary Arco Alimentos, the company produces and distributes high-quality packaged food in the bakery and grab-and-go categories.

TERPEL
TERPEL markets and distributes liquid fuels and lubricants in Colombia, Peru, Panama, Ecuador and the Dominican Republic, and vehicular natural gas in the former two countries. In Colombia, Panama, Peru and the Dominican Republic, it is a major player in the operation and marketing of aviation fuel.

In 2023, TERPEL sold 11.7 million m³ of liquid fuels through gas stations and industrial clients, 2.3% down on the previous year. Vehicular natural gas sales were 224,000 m³, dropping 5.7% YoY. Lastly, sales of lubricants were 1.0 million barrels, a 2.7% decrease YoY.

New solutions and energies
By means of Copec Voltex, Flux Solar, EMOAC, STEM, Ampere and Dhemax, the company offers diverse energy solutions to commercial and industrial clients.

The solutions include smart batteries, electric chargers, photovoltaic panels, energy storage and injection software, among others.

The company also builds small-scale distributed energy (SSDG) photovoltaic power plants in line with its commitment to the energy transition.

Furthermore, the company offers solutions that bring clients closer in the city and on highways, by means of convenience stores outside gas stations, home delivery of kerosene and heating, a Lavamax car washing service at home, and food service delivery.



In 2022, and in order to enhance the offering of mobility services and solutions for clients, Copec S.A. acquired Blue Express S.A., a last-mile logistics company for the retail sector.



Abastible S.A. and subsidiaries
By means of the largest network of distributors nationwide and its sound presence in the country, the company meets various liquefied gas needs in homes, industries and businesses. Moreover, it offers home services and value-added energy solutions, using environmentally friendly technology in domestic and industrial processes.

Physical sales in 2023 were 536,000 tons, dropping 2.5% YoY, with a market share of 38.9%.

Colgas S.A. markets liquefied gas for residential and industrial use in Colombia. The company is also engaged in the development of energy solutions; it manufactures and markets cylinders and storage tanks through Cinsa, and transports bottled and bulk liquefied gas in trucks by means of the company Cotranscol.

Physical sales in 2023 were 242,000 tons, dipping 0.6% YoY, with a market share of 34.2%.

Solgas S.A. markets liquefied gas for residential, industrial and automotive use in Peru and is one of the largest distributors in that market. In 2023, Solgas S.A. had physical sales of 476,000 tons, 9.3% higher YoY.

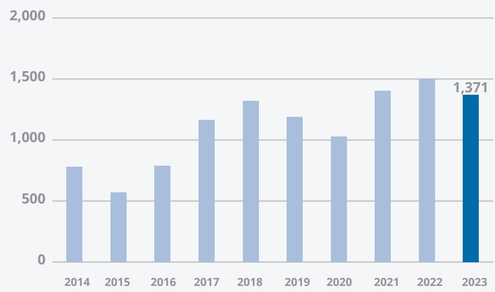
Market share in the bottled and bulk segments was 22.7%.

With Roda Energía, in 2023 the company began its expansion in the Peruvian energy market, which will allow it to implement energy efficiency advisory services and projects, consolidating its presence and contribution to the transition in the region.

Duragas S.A. markets liquefied gas for residential, industrial and vehicular use in Ecuador, covering 18 of the country's 24 provinces.

In 2023, Duragas S.A. had physical sales of 562,000 tons, 1.7% higher YoY. 489,000 tons of that total were in the bottled segment and 73,000 tons in the bulk and automotive segment, which had a 27.1% increase. In that context, the company obtained a total market share of 40.6%.

CONSOLIDATED REVENUE OF ABASTIBLE S.A.
US$ million



SONACOL
SONACOL transports gasoline, domestic and aviation kerosene, diesel oil and liquefied gas through a 465-kilometer long network of pipelines located in the Valparaíso, O'Higgins and Metropolitan regions.

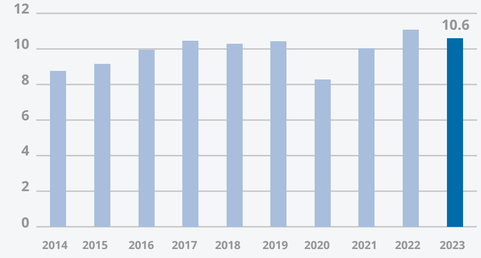
This network comprises two lines in the Quintero-Concón section, one to transport liquefied gas and the other for gasoline, diesel, and aviation and domestic kerosene; two lines in the Concón-Maipú section for the same services; one line for the San Fernando-Maipú section to transport clean products and ready to operate in two directions; and one line in the Maipú-Airport section to transport aviation kerosene. Its main competition is the land transport of fuel by trucks.

It also has nine pumping stations, a product delivery terminal and dispatch center, and infrastructure with state-of-the-art technology

SONACOL transports 98% of the fuels in the Metropolitan region and offers the best alternative for transporting products between storage plants and refineries. Its main clients are Abastible S.A., Copec S.A., Enex, ERSA Aconcagua, Gasco and Lipigas, among others.

In 2023, the company transported 10.582 million m³, a 4.6% decrease YoY.

VOLUME TRANSPORTED
Million m³



FISHERIES AND FOODS SECTOR

Nutrico S.A. and subsidiaries

Orizon S.A.
This is a fishing company, mainly engaged in the extraction, freezing, preservation, processing, production and marketing of foods for human and animal consumption and industrial application.

In 2023, the company processed 343,000 tons of fish catch. Own catches accounted for 172,000 tons of this total, equivalent to 26% of the industrial catches in the center and south of the country, and 171,000 tons came from non-industrial fishing.

Fishmeal production was 57,000 tons, surging 50.1% YoY. Fish oil production was 16,000 tons, 55.0% higher YoY. The production of canned fish was 2.2 million cases, dropping 11.5%, and that of frozen fish was 56,000 tons, a 7.1% increase YoY.

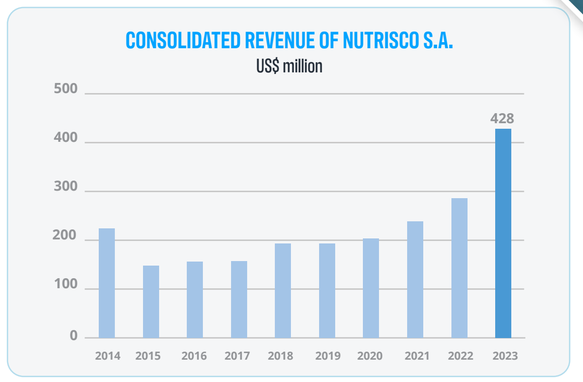
Nutrisco Chile S.A.
Nutrisco Chile S.A. is the food trading company of the Nutrisco S.A. holding in the Chilean market. It is in charge of the distribution, logistics, marketing, trading and sales of its own food products and those of its subsidiaries, as well as brand representation of imported and third-party products. To such effect, the company operates through the modern (supermarkets), traditional, food service and e-commerce channels. In Chile, it represents General Mills and its brands, and other renowned companies like MegaMex, Morixe and Hormel, among others.

Valle Frío SpA
This company markets frozen fruit for retailers and private labels. It exports to the main retail and food service chains in the world, such as Walmart, Picard, Amazon, Meijer, Trader Joe's, Food Lion, CVS, Pão de Açúcar, Cencosud and Costco, among others. In 2023, the company produced 37,000 tons of fruit, of which 55.1% was bulk and 44.9% retail.

Flip SpA
Flip SpA is a low-fat vegetable chip company, which in 2022 inaugurated its first industrial-scale plant in Santiago, with the aim of increasing its production capacity. The Flip formula was created by Pedro Bouchon, vice-rector of research of the Pontifical Catholic University of Chile, and co-financed at the outset by the Copec-UC Foundation. The company currently belongs to Nutrisco S.A. and the scientific and technological research division of the Catholic University (DICTUC, according to the Spanish acronym). In 2023, the brand consolidated its product portfolio and market penetration on a larger scale in the different channels, with sales of 8,000 boxes in Chile.

Fiordosur
Its business is the processing and export of premium seafood products, such as Chilean seabass, king crab, Chilean snow crab, salmon portions and stone crab.

Fiordosur has processing plants in the extreme areas of the Aysén and Magallanes regions, and currently has an annual turnover of around US$35 million.



SALES CHANNELS AND DISTRIBUTION METHODS

FORESTRY SECTOR

ARAUCO has a presence on five continents in the forestry, pulp, wood products, panels and clean and renewable energy sectors, reaching 3,888 clients worldwide.

ARAUCO's products are part of a value chain for the paper, clothing, construction, packaging, furniture and energy industries. They are marketed to points of sale through representatives, sales agents and offices in 28 countries.

Furthermore, the management of the logistics and supply chain to the distribution centers and points of sale is undertaken through 176 ports.

ENERGY SECTOR

Copec S.A. imports its products directly from the United States, Japan and Korea (as the main markets), and makes purchases from Empresa Nacional del Petróleo (ENAP). The products are stored in 14 plants located throughout Chile from where tank trucks distribute gasoline, diesel, kerosene and aviation kerosene, among other oil byproducts, to gas stations and industrial clients. It also has tankers to supply clients in the marine market and an aviation fuel storage plant at the Arturo Merino Benítez Airport in Santiago, which supplies clients in this segment.

The company has the exclusive distribution of the MobilTM trademark in the Pacific region with production in Chile, Colombia and Peru.

In Chile, the Quintero plant produces over 1,000 lubricating oils and greases according to the license and formulas of ExxonMobil, and it has the most complete line in the domestic market. This plant and distribution centers dispatch finished lubricants, refrigerants and distilled water to industrial clients, exclusive distributors, car dealers and gas stations.

The Axxa Quimicals plant in Lampa produces lines of mining solvent (Solvex) and white spirit, and the company is the leader of the industrial client market. Furthermore, it supplies liquefied natural gas (LNG) to the Agrozzi plant in San Fernando.

The Maipú plant produces BlueMAX, a degreaser for diesel vehicles that chemically reduces the nitrogen oxygen emissions to comply with the requirements of the Euro V standard.

Copec S.A. has eight lubricant distribution centers and a distribution center in Maipú that supply equipment, spare parts and materials to gas stations, offices and plants throughout Chile.

FISHERIES AND FOODS SECTOR

The indirect subsidiary Nutrisco Chile S.A. is the food trading company of Nutrisco S.A. in the Chilean market. It is in charge of the distribution, logistics, marketing, trading and sales of its own food products and those of its subsidiaries, as well as brand representation of imported and third-party products, and through all the channels: modern (supermarkets), traditional, food service and e-commerce.

The main sales channel of the associate Corpesca S.A. is by means of its commercial management, which makes offers by e-mail and/or telephone to traders, who have been operating with Corpesca S.A. for years, and they position the fishmeal and fish oil products in markets in Chile and abroad. Moreover, and depending on the availability of stock, management can make offers directly to some main clients.

The distribution channels are mainly direct and indirect, since national sales are made from the distribution centers (Puerto Montt and/or San Vicente, the bases in Iquique and Mejillones) to make deliveries to final clients, whereas exports are made with brokers (traders) who deliver products to the final client.

NUMBER OF SUPPLIERS

AntarChile S.A. has one supplier that accounts for over 10% of the purchases. This is a contract with the related company Servicios Corporativos SerCor S.A., which provides advisory services for economic studies, project assessment, corporate governance, corporate communications, shareholder administration services, auditing, tax advice and information security. The table below shows a summary of the number of suppliers of subsidiaries that account for 10% or more of the purchases.

Company	Number of suppliers
Abastible S.A.	0
Alxar Internacional SpA	1
Celulosa Arauco y Constitución S.A.	0
Copec S.A.	1
Empresas Copec S.A.	1
Inmobiliaria Las Salinas Ltda.	3
Inversiones Alxar S.A.	2
Pesquera Iquique-Guanaye S.A.	4
Sociedad Nacional de Oleoductos S.A.	2

NUMBER OF CLIENTS

AntarChile S.A. has no clients as it is an investment holding, so it does not market or provide services.

The table below shows a summary of the number of clients of its subsidiaries that account for 10% or more of the sales.

Company	Number of clients
Abastible S.A.	1
Alxar Internacional SpA	No commercial operation
Celulosa Arauco y Constitución S.A.	0
Copec S.A.	0
Empresas Copec S.A.	No commercial operation
Inmobiliaria Las Salinas Ltda.	No commercial operation
Inversiones Alxar S.A.	No commercial operation
Pesquera Iquique-Guanaye S.A.	No commercial operation
Sociedad Nacional de Oleoductos S.A.	6

MAIN BRANDS

Forestry sector	
ARAUCO	ARAUCO Celulosa, ARAUCO BKP, ARAUCO Bright Star EKP, ARAUCO Celco FC, ARAUCO Celco PG, ARAUCO Color, ARAUCO Create, ARAUCO Decofaz, ARAUCO Duraflake, ARAUCO Durolac, ARAUCO EKP, ARAUCO Fibrex, ARAUCO Fluff, ARAUCO Gold Star UKP, ARAUCO Lumber, ARAUCO MDF, ARAUCO MDP, ARAUCO Melamina, ARAUCO Melamine, ARAUCO Mill Run MSD, ARAUCO Molduras, ARAUCO Moulding, ARAUCO MSD, ARAUCO PBO, ARAUCO Pulp, ARAUCO Ranurado Melamina, ARAUCO Silver Star BKP, ARAUCO Soil Star UKP FC, ARAUCO Super MDF, ARAUCO Trupan, ARAUCO UKP, ARAUCO Ultra PB, ARAUCO Wood Star APSA BKP, ARAUCOPLY, FAPLAC, Hilam ARAUCO, Primeline ARAUCO, Prism, Tablered ARAUCO, Vesto ARAUCO
Energy sector	
Copec S.A.	Ampere Energy Copec, Aire, App Copec, Autoservicio Zervo, BlueMax, Camionero Amigo, Chiletur, Ciclistas, Copec a Domicilio, Copec Pay, Copec Switch, Copec Voltex, Cupón Electrónico, DHEMAX, EMOAC, En Ruta, Flux Solar Copec, Full Copec, Geogas, Gverde, Kerosene, Lavamax,Lub, Muevo Copec, Muevo Empresas, Neogas, NEOTAC, Pronto, Punto, Rally Mobil, Renova, Sígueme, Solvex, Stem, TAE, Taxiamigo, TCT, TCT Premium, Tienda Copec, Vía Limpia, Viva Leer
ARCOPRIME	Fresco, Cresso, Piacceri
TERPEL	Altoque, Flux, Gazel, Mobil, Rumbo, Sbarro, Terpel, Terpel Celerity, Terpel G Extra 98, Terpel Oiltec, Terpel Ultrek, Terpel Voltex, Turntide
SONACOL	Sonacol
Abastible S.A.	Abastible
Colgas S.A.	Colgas, Gasan, Gases de Antioquia, Norgas
Duragas S.A.	Duragas, Duragas Pro, Duragas Express
RODA ENERGÍA	Rodaenergía by Abastible
Solgas S.A.	Masgas, Solgas
Fisheries and foods sector	
Nutrisco Chile S.A.	Apache, Betty Crocker, Bou, Colorado, Cook Green, Fiber One, Fisherman, Flip, Gentil, Ox, Haagen Dazs, Hormel, MegaMex, Nature Valley, Old El Paso, San José, Segafredo
Orizon S.A.	Colorado, Fisherman, Orizon Smart Nutrition, San José
Valle Frío SpA	Bou, Live More, Valle Frío



PATENTS OWNED

AntarChile S.A. owns no patents since it is an investment holding, so its subsidiaries and associates own patents to undertake their productive processes.

MAIN LICENSES, ROYALTIES AND/OR CONCESSIONS

LICENSES

The indirect subsidiary Orizon S.A. owns Class A tradable fishing licenses (TFL) for jack mackerel, anchovy, Spanish sardine, common sardine, hoki and gayi for fishery units from the Atacama to Los Lagos regions. It also owns Class B TFL for common sardine, anchovy and jack mackerel, which have a duration of 20 years.

The indirect associate Corpesca S.A. owns Class A and B TFL for fisheries declared as in full exploitation, for which global catch quotas are established for anchovy, Spanish sardine and jack mackerel in the fisheries unit of the Arica y Parinacota to the Antofagasta regions. Furthermore, all of its plants are licensed to export fishmeal to China, and have international certification under the GMP +B2 Feed Ingredient Production scheme at the Arica South plant, among others

Anchovy in Regions XV – II		
Type of TFL	Tons	Participation coefficient
A	423,957.118	0.6734192
B	24,867.581	0.0395000
TOTAL	**448,824.699**	**0.7129192**

Spanish Sardine		
Type of TFL	Tons	Participation coefficient
A	1,167.031	0.7858795

Jack Mackerel in Regions XV – II		
Type of TFL	Tons	Participation coefficient
A	70,165.533	0.7014449

CONCESSIONS

The indirect associate Corpesca S.A. had a total of 25 concessions in force in 2023, which are mainly sites where the wharfs, fish landing, water and fueling piping, stockpile areas, industrial facilities and others are located.

A breakdown of the concessions of Corpesca S.A. is shown below:

Address	District	Region	Intended Use	Surface Area m²	Status
Barrio Industrial ds 393	Iquique	Tarapacá	Wharf, 4 pontoons and 4 discharge pipes	3,552	Operating
Barrio Industrial ds 502	Iquique	Tarapacá	4 pontoons, 2 line pipes and 4 supply pipes	986	Operating
Av. Arturo Prat 32 ds 502	Iquique	Tarapacá	2 ocean outfalls	794	Operating
Barrio Industrial ds 472	Iquique	Tarapacá	1 water pipe and 1 fuel pipe	1,459	Operating
Barrio Industrial ds 329	Iquique	Tarapacá	1 water pipe and 1 oil pipe	646	Operating
Barrio Industrial ds 389	Iquique	Tarapacá	3 pontoons, 3 discharge pipes, 5 supply pipes and 1 drainage pipe	3,254	Operating
Barrio Industrial ds 98	Iquique	Tarapacá	3 drogues, former SERENOR	S/m² assig.	Operating
Barrio Industrial ds 347	Iquique	Tarapacá	2 line pipes	254	Operating
Barrio Industrial ds 580	Iquique	Tarapacá	1 fuel pipe and 1 water pipe	51	Operating
Barrio Industrial ds 155	Iquique	Tarapacá	1 supply pipe	88	Operating
Barrio Industrial ds 70	Iquique	Tarapacá	1 water pipe and 1 drainage pipe	382	Operating
Estación repetidora Cerro Tarapacá i 2 3788	Iquique	Tarapacá	Repeater antennas	1,964	Operating
Granaderos 85 ds 48	Mejillones	Antofagasta	Former Guanaye plant	31,015	Not operating
Barrio Industrial ds 48	Mejillones	Antofagasta	Fishmeal storage	7,000	Operating
O'Higgins 099 ds 158	Mejillones	Antofagasta	Wharf and dry dock	1,612	Operating
Barrio Industrial ds 327	Mejillones	Antofagasta	Pipe and pontoon	1,626	Operating
Latorre 1045 ds 448	Mejillones	Antofagasta	Shipyard	22,000	Operating
Barrio Industrial ds 449	Mejillones	Antofagasta	6 pipes and 6 pontoons	3,425	Operating
Av. Comandante San Martín 3600 ds 105	Arica	Arica y Parinacota	Production plant	10,541	Operating
Av. Comandante San Martín 3600 ds 340	Arica	Arica y Parinacota	4 seawater supply system pipes	50	Operating
Av. Comandante San Martín 3600 ds 289	Arica	Arica y Parinacota	Storage yards	10,320	Operating
Av. Comandante San Martín 3600 ds 74	Arica	Arica y Parinacota	Fishmeal and netting stockpile yards	30,624	Operating
Av. Comandante San Martín 3600 ds 247	Arica	Arica y Parinacota	4 pontoons and 4 supply pipes	18,400	Operating
Av. Comandante San Martín 3600 ds 283	Arica	Arica y Parinacota	Storage yards	12,686	Operating
Av. Máximo Lira 1099	Arica	Arica y Parinacota	Astilleros Arica production plant	37,723	Operating





STAKEHOLDERS

SINCE ANTARCHILE S.A. IS A HOLDING COMPANY, IT HAS IDENTIFIED ITS SHAREHOLDERS AND FINANCIAL CREDITORS AS ITS MAIN DIRECT STAKEHOLDERS.

To safeguard the interests of its shareholders and financial creditors, the company has implemented transparency and ethics policies in the management of its investments, guaranteeing that the information it provides its stakeholders is true and reliable. It also establishes prudent leverage and liquidity policies, assuring that its debt is sustainable and manageable in the short and long term.

A complete list of the direct and indirect stakeholders and the means of engagement with each of them is shown below.

Stakeholder	Type	Means of engagement
Shareholders and investors	Direct and indirect	Corporate website, investor website, investor relations area, shareholder services, shareholders' meetings, quarterly earnings report, presentations, reports and publications, essential facts, credit and ESG ratings, Integrated Annual Report, and social media. Each subsidiary engages with this kind of stakeholder according to its business model.
Financial creditors	Direct and indirect	CEO's Office and investment deputy management, corporate website, investor website, quarterly earnings report, presentations, reports and publications, essential facts, credit and ESG ratings, Integrated Annual Report. Each subsidiary engages with this kind of stakeholder according to its business model.
Employees	Direct and indirect	Internal communication means such as strategic alignment meetings, press releases, conversations and dialogue, among others; performance evaluations, corporate website, Code of Ethics, Internal Regulation on Order, Hygiene and Safety, other corporate documents and the whistleblowing channel. Each subsidiary engages with this kind of stakeholder according to its business model.
Civil society	Direct and indirect	Corporate website, Integrated Annual Report, and the whistleblowing channel. Each subsidiary engages with this kind of stakeholder according to its business model.
Regulators	Direct and indirect	Integrated Annual Report, presentations, reports and publications, essential facts and the quarterly earnings report. Each subsidiary engages with this kind of stakeholder according to its business model.
Communication media	Direct and indirect	Corporate website, investor website, presentations, reports and publications, Integrated Annual Report, essential facts and press releases. Each subsidiary engages with this kind of stakeholder according to its business model.
Suppliers and contractors	Direct and indirect	Corporate website and the whistleblowing channel.
Clients and consumers	Indirect	Each subsidiary engages with this kind of stakeholder according to its business model.
Community	Indirect	Each subsidiary engages with this kind of stakeholder according to its business model.

PROPERTIES AND FACILITIES

THE PROPERTIES AND FACILITIES MAINLY INCLUDE THE ASSETS OF OPERATIVE SUBSIDIARIES.

The direct subsidiary Empresas Copec S.A. is the owner of its corporate offices of 2,714 m², which are at Av. El Golf 150, Las Condes, Santiago.



FORESTRY SECTOR

Countries	Pulp		Wood products		Complementary energy operations
	Forest plantations(*)	Mills	Panels	Sawmill	
Chile	595,000 ha.	5 mills: 4,175,000 tons	2 mills PB: 340,000 m³ MDF: 500,000 m³	9 mills Sawn timber: 2,703,000 m³ Plywood: 710,000 m³ 4 remanufacturing facilities	10 power plants 606 MW Surplus: 219 MW
Argentina	129,000 ha.	1 mill: 350,000 tons	2 mills PB: 260,000 m³ MDF: 300,000 m³	1 mill Sawn timber: 318,000 m³ 1 remanufacturing facility	2 power plants 82 MW Surplus: 13 MW
Brazil(*****)	158,000 ha.		4 mills PB: 450,000 m³ MDF: 1,520,000 m³		
Uruguay(**)	88,000 ha.	1 mill: 710,000 tons			1 power plant 91 MW Surplus: 52 MW
USA/ Canada			7 mills: PB: 1,630,000 m³ MDF: 1,015,000 m³		
Mexico			2 mills: PB: 315,000 m³ MDF: 250,000 m³		
Portugal Germany Spain South Africa(***)			9 mills(****) PB: 1,191,000 m³ MDF: 615,000 m³ OSB: 230,000 m³	1 mill Sawn timber: 35,000 m³	
Total	**1.0 million ha.**	**5.2 million tons**	**8.6 million m³**	**3.8 million m³**	**779 MW Surplus: 284 MW**

(*) They include hectares planted mainly with eucalyptus (globulus, nitens), pine (radiata, taeda, elliottii) and other species. They do not include hectares of native forest, which account for 29% of the company's forest assets.
(**) Considers 50% of Montes del Plata.
(***) Considers 50% of Sonae Arauco.
(****) One PB mill in South Africa is currently closed.
(*****) ARAUCO signed a sales agreement with Klabin for 85,000 hectares, to be executed in 2024.

ENERGY SECTOR

COPEC S.A. AND SUBSIDIARIES

Countries	Supply, storage and distribution		
	Plants	Gas stations and convenience stores	New solutions and energies
Chile	14 fuel storage plants 1 lubricant plant 1 aviation fuel storage plant 1 Bluemax plant 11 distribution centers	685 gas stations 436 convenience stores	27 convenience stores outside gas stations 48 fast charging points in the country 140 electric chargers in companies 263 chargers for public transportation buses 133 urban electric chargers with public access (squares, malls, car dealers and real estate) 387 residential electric chargers 9 small-scale distributed generation (SSDG) plants
Colombia	20 airports 30 supply plants	2,106 gas stations 394 convenience stores	28 Voltex charging points
Peru	1 airport	37 gas stations 31 convenience stores	
Panama	3 airports	175 gas stations 147 convenience stores	7 Voltex charging points
Ecuador		107 gas stations 14 convenience stores	3 Voltex charging points
The Dominican Republic	5 airports		

ABASTIBLE S.A. AND SUBSIDIARIES

Countries	Distribution network and infrastructure			Energy solutions
	Distribution plants and offices	Distributors	Cylinders and tanks	
Chile	10 plants 26 sales and distribution offices	1,187 distributors	8.4 million cylinders 73,000 tanks	9,569 tons of LPG associated with energy efficiency projects 12 GWh of annual energy savings 17 projects
Colombia	24 plants 17 sales and distribution offices	6,287 distributors	4.2 million cylinders 9,000 tanks	
Peru	9 plants 5 sales and distribution offices	536 distributors	3.9 million cylinders 6,000 tanks	
Ecuador	4 bottling plants 2 plants with a bottling service contract with EP Petroecuador	1,547 distributors	5.8 million cylinders 3,000 tanks	

FISHERIES AND FOODS SECTOR

Country	Region	Nutrisco Chile S.A.	Orizon S.A.	Valle Frío SpA	Flip SpA	Fiordosur
Chile	Coquimbo		1 fishmeal and fish oil processing plant			
	Metropolitan	1 sales office 1 distribution center (*)			1 fried fruit and vegetable chip plant	
	Maule			1 plant at Romeral		
	Biobío		6 multipurpose fishing vessels with refrigeration systems 1 fishmeal and fish oil processing plant 1 canned fish plant 1 frozen fish plant 1 value-added plant			
	La Araucanía			1 plant at Angol		
	Aysén					1 processing plant at Puerto Aysén
	Magallanes					1 processing plant at Porvenir
USA			1 sales office			

(*) Long-term rental agreement with Red Megacentro S.A. that includes an exhibition center.

SUBSIDIARIES AND ASSOCIATES

CORPORATE STRUCTURE

Ownership relations between AntarChile S.A. and its main subsidiaries and associates.



EMPRESAS COPEC

Empresas Copec S.A.

TAXPAYER ID N°
96.690.000-9

ADDRESS
Avenida El Golf 150, 17th floor, Las Condes, Santiago

DATE OF INCORPORATION
10/31/1934

SHAREHOLDING OF ANTARCHILE S.A.
60.82%

PERCENTAGE OF INDIVIDUAL ASSETS
93.54%

SUBSCRIBED AND PAID-IN CAPITAL
ThUS$686,114

BOARD OF DIRECTORS

CHAIRMAN
Roberto Angelini Rossi (*)

VICE-CHAIRMAN
Jorge Andueza Fouque (*)

DIRECTORS
Marcela Achurra González
Maurizio Angelini Amadori (*)
Manuel Enrique Bezanilla Urrutia (*)
Juan Edgardo Goldenberg Peñafiel (*)
Karin Jurgensen Elbo
Francisco León Delano
Andrés Lehuedé Bromley (*)

CEO
Eduardo Navarro Beltrán

(*) Roberto Angelini Rossi is the chairman of AntarChile S.A. and Jorge Andueza Fouque is the vice-chairman; Maurizio Angelini Amadori, Manuel Enrique Bezanilla Urrutia and Juan Edgardo Goldenberg Peñafiel are directors; and Andrés Lehuedé Bromley is the CEO.

EMPRESAS COPEC S.A.

CORPORATE PURPOSE

Empresas Copec S.A. is an investment holding engaged in two large areas of activity: natural resources, where it has clear competitive advantages; and energy, which is closely linked to the growth and productive development of countries.

MAIN ACTIVITIES

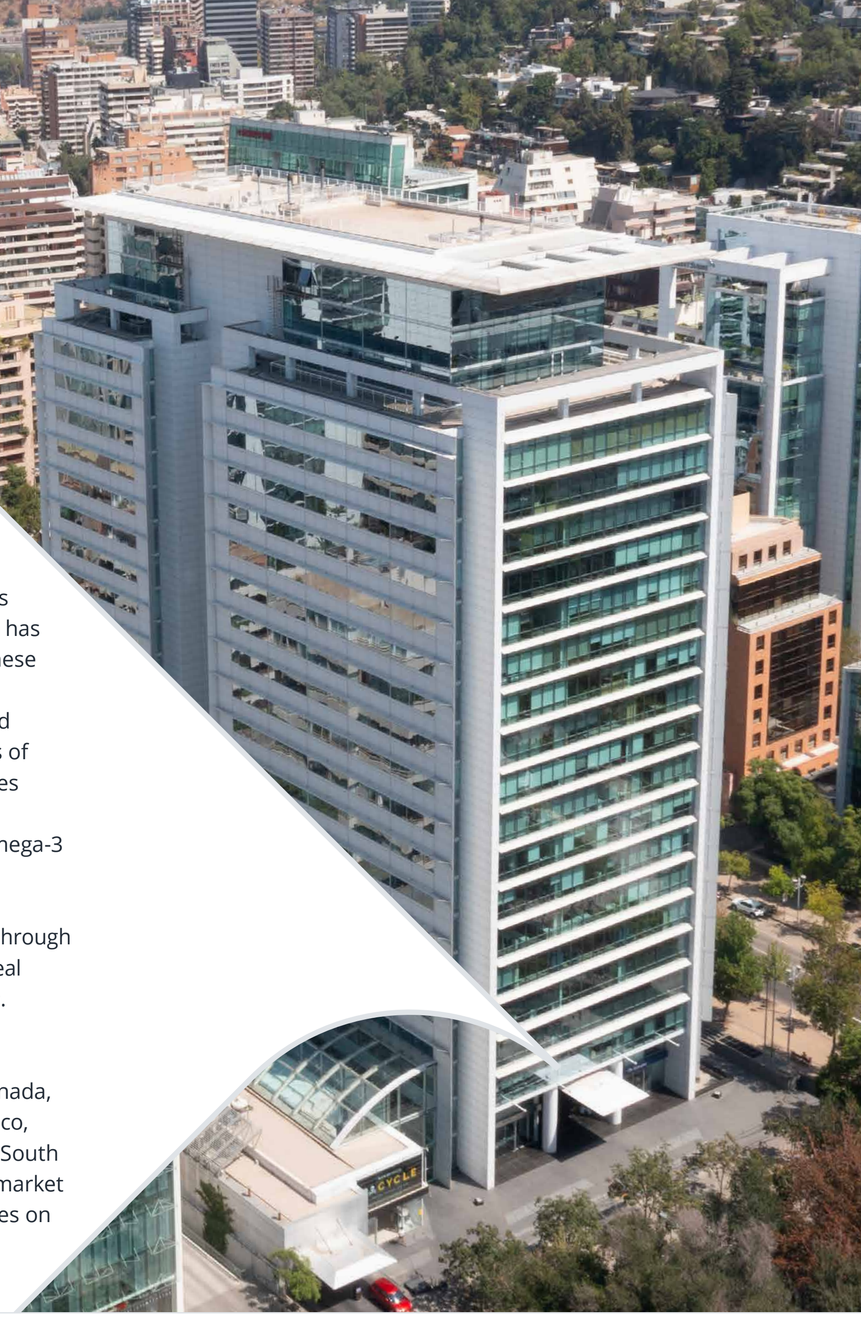
The company has a presence in the forestry business through its direct subsidiary ARAUCO, which has the greatest forest assets in South America, is one of the largest forestry producers in the world, and one of the main generators of non-conventional renewable energy in Chile.

In the energy sector, it operates in the distribution of liquid fuels, lubricants, liquefied gas and natural gas, as well as providing energy solutions based on renewable energies or focused on new forms of mobility, through its direct subsidiaries Copec S.A., TERPEL, Abastible S.A., Duragas S.A., Solgas S.A., Colgas S.A., SONACOL, and its associates Metrogas S.A. and Aprovisionadora Global de Energía S.A. It also has a presence in the convenience store business through the indirect subsidiary ARCOPRIME.

In the foods business it has a presence through its subsidiary Pesquera Iquique-Guanaye S.A., which has a stake in Nutrisco S.A. and Corpesca S.A. Both these companies operate in the north and center-south of the country, producing fishmeal, fish oil, canned and frozen fish, as well as distributing other types of foods. Moreover, through its associates Inversiones Caleta Vitor S.A. and Golden Omega S.A. it has a presence in the protein food, aquaculture, and omega-3 concentrates businesses.

The company is also in the metal mining industry through its subsidiary Alxar Internacional SpA, and in the real estate sector through Inmobiliaria Las Salinas Ltda.

All these operations consolidate large production platforms in Chile, Germany, Argentina, Brazil, Canada, Colombia, Ecuador, Spain, the United States, Mexico, Panama, Peru, Portugal, the Dominican Republic, South Africa and Uruguay, which allow the company to market a wide range of products in more than 80 countries on five continents.



arauco

Celulosa Arauco y Constitución S.A. (ARAUCO)

TAXPAYER ID N°
93.458.000-1

ADDRESS
Avenida El Golf 150, 14th floor, Las Condes, Santiago

DATE OF INCORPORATION
10/28/1970

SHAREHOLDING OF ANTARCHILE S.A.
60.82%

SUBSCRIBED AND PAID-IN CAPITAL
ThUS$803,618

BOARD OF DIRECTORS

CHAIRMAN
Manuel Enrique Bezanilla Urrutia (*)

VICE-CHAIRMEN
Jorge Andueza Fouque (*)
Roberto Angelini Rossi (*)

DIRECTORS
Jorge Bunster Betteley
Timothy Conger Purcell
Alberto Etchegaray Aubry
Juan Ignacio Langlois Margozzini
Franco Mellafe Angelini
Eduardo Navarro Beltrán

CEO
Cristián Infante Bilbao

(*) Roberto Angelini Rossi is the chairman of AntarChile S.A., Jorge Andueza Fouque is the vice-chairman, and Manuel Enrique Bezanilla Urrutia is a director.

CELULOSA ARAUCO Y CONSTITUCIÓN S.A. (ARAUCO)

CORPORATE PURPOSE

To make pulp, paper and their derivatives, byproducts and similar products; to acquire, administer, manage and exploit on its own behalf or for third parties forest lands or those that are apt for forestry; to acquire or exploit sawmills and other industries that process raw materials to make paper, pulp and their byproducts and/or wood in all their forms; to divest, export, and generally market in Chile and abroad the aforementioned products, particularly wood, pulp and paper in all their forms.

MAIN ACTIVITIES

For 50 years the company has been developing products based on renewable forest resources, offering a wide variety of sustainable and quality solutions for the paper, construction, packaging, furniture and energy industries.

Since it has a presence in the forestry, pulp, wood product, panels and clean and renewable energy businesses, it is part of those who make a concrete contribution to shifting to an economy based on consumption and the production of goods and services, arising from the direct use and sustainable transformation of biological resources.

The generation of scale economies and competitive advantages sustainable over time, a vocation of innovation, digital transformation and the generation of new solutions that add value, with the highest standards of sustainability, and a focus on quality and service. These all underpin its strategy to make integral and sustainable use of resources and be a global and diversified company, present throughout the forest value chain.



COPEC

Copec S.A.

TAXPAYER ID N°
99.520.000-7

ADDRESS
El Bosque Norte 0211, 20th floor, Las Condes, Santiago

DATE OF INCORPORATION
04/01/2003

SHAREHOLDING OF ANTARCHILE S.A.
60.82%

SUBSCRIBED AND PAID-IN CAPITAL
ThUS$958,299

BOARD OF DIRECTORS

CHAIRMAN
Roberto Angelini Rossi (*)

VICE-CHAIRMAN
Jorge Andueza Fouque (*)

DIRECTORS
Jorge Bunster Betteley
Lorenzo Gazmuri Schleyer
Carlos Ingham Kottmeier
Francisco León Delano
Eduardo Navarro Beltrán

CEO
Arturo Natho Gamboa

(*) Roberto Angelini Rossi is the chairman of AntarChile S.A. and Jorge Andueza Fouque is the vice-chairman.

COPEC S.A.

CORPORATE PURPOSE

To research, explore, industrialize, clear through Customs, import, export, produce, refine, mix, package, store, transport, buy, sell, distribute, and generally market on its own behalf or for third parties hydrocarbons, their byproducts and direct or indirect compounds, including lubricants, additives, mixtures, combinations and substitutes; chemicals of any other kind, any types of services related to fuels, lubricants, or their distribution, electric charging or electromobility services in general, including electric charging either in public or private areas, by means of electric charging stations or industrial or household electric charging, and generally the marketing or supply of any source of energy for industrial, commercial or domestic use.

MAIN ACTIVITIES

The company's first and main line of business is the supply, storage, distribution and marketing of fuels like gasoline, diesel, kerosene, aviation kerosene and lubricants. By means of this, the company meets the mobility needs of people, companies and the country.

Gas stations are distributed throughout Chile, operating 24 hours a day, seven days a week, so clients can obtain gasoline of different octanes, diesel, kerosene, lubricants, Bluemax and distilled water. The company also offers other services to simplify life on the move such as:

- Pronto and Punto convenience stores, with a wide range of products and foods.
- Lavamax car wash service.
- Oil change service by means of Lub.
- Copec Voltex electric chargers.
- Kerosene, heating, Lavamax and Lub home delivery services.
- Ciclista Copec self-service workshop.



abastible
energia limpia

Abastible S.A.

TAXPAYER ID N°
91.806.000-6

ADDRESS
Av. Apoquindo 5550, Las Condes, Santiago

DATE OF INCORPORATION
05/25/1956

SHAREHOLDING OF ANTARCHILE S.A.
60.34%

SUBSCRIBED AND PAID-IN CAPITAL
ThUS$378,918

BOARD OF DIRECTORS

CHAIRMAN
Eduardo Navarro Beltrán

VICE-CHAIRMAN
José Odone Odone

DIRECTORS
Ximena Alzérreca Luna
Bernardita Figueroa Calmels
Máximo Israel López
Tomás Recart Balze
Guillermo Tagle Quiroz

CEO
Joaquín Cruz Sanfiel

ABASTIBLE S.A.

CORPORATE PURPOSE

To market liquefied gas and equipment for domestic and industrial use; to provide technological solutions for energy efficiency, air conditioning, cogeneration, power generation and photovoltaic solar energy, among others; and to carry out fuel port activities.

MAIN ACTIVITIES

By means of the largest network of distributors in Chile and its sound presence in the country, the company meets various liquefied gas needs of homes, industries and retail. It also provides home services and value-added energy solutions, using environmentally friendly technology in household and industrial processes.

Distribution of bottled gas: it markets bottled liquefied gas by means of a network of over 1,200 distributors from the Arica y Parinacota region to the General Carlos Ibáñez del Campo Aysén region. This network, which mostly comprises SME distributors, exclusively provides the products and services of the Abastible brand, with access to integral support in the areas of activity.

Bulk gas business: the sale of bulk liquefied gas, unlike that of bottled gas (cylinders), entails attending clients that use large volumes, using tanks that can range from 300 liters to 110,000 liters.

Energy solutions: liquefied gas offers unique features for the energy transition, since currently 60% of it is produced from natural gas.





METROGAS S.A.

CORPORATE PURPOSE

The production of gas, operation of the mains gas distribution service for the public, the transportation, supply and marketing of such gas and its byproducts, provision of other services to third parties using its facilities, networks, equipment and assets in general.

MAIN ACTIVITIES

It distributes natural gas for residential, commercial and industrial use in the Metropolitan, O'Higgins and Los Lagos regions by means of a 6,100-kilometer distribution network. Over the years of service, the company has particularly focused on providing innovative and quality solutions based on client needs, always aimed at the well-being of the community. In turn, for residential, commercial and industrial clients it also delivers substitute fuels, like liquefied petroleum gas (LPG), electricity, kerosene, diesel and firewood, among others.

Metrogas S.A.

TAXPAYER ID N°
96.772.460-K

ADDRESS
El Regidor 54, 8th floor, Las Condes, Santiago

DATE OF INCORPORATION
05/26/1994

SHAREHOLDING OF ANTARCHILE S.A.
24.22%

SUBSCRIBED AND PAID-IN CAPITAL
ThUS$212,288

BOARD OF DIRECTORS

CHAIRMAN
José García Sanleandro

VICE-CHAIRMAN
Rafael Salas Cox

DIRECTORS
Franco Bozzalla Trabucco
Carolina Junyent Sancho
Juan Ignacio Langlois Margozzini

CEO
Francisco Fernández González

AGESA
aprovisionadora global de energía

Aprovisionadora Global de Energía S.A. (AGESA)

TAXPAYER ID N°
76.578.731-9

ADDRESS
El Regidor 66, 8th floor, Las Condes, Santiago

DATE OF INCORPORATION
06/01/2016

SHAREHOLDING OF ANTARCHILE S.A.
24.22%

SUBSCRIBED AND PAID-IN CAPITAL
ThUS$1,336

BOARD OF DIRECTORS

CHAIRMAN
José Luis Gil Sánchez

DIRECTORS
Jorge Ferrando Yáñez
Rodrigo Huidobro Alvarado
Rita Ruiz de Alda Iparraguirre
Ramón Trepat Font

CEO
Klaus Lührmann Poblete

APROVISIONADORA GLOBAL DE ENERGÍA S.A. (AGESA)

CORPORATE PURPOSE

The purchase and supply of natural gas; wholesale marketing of gas to unregulated clients and possible international purchases.

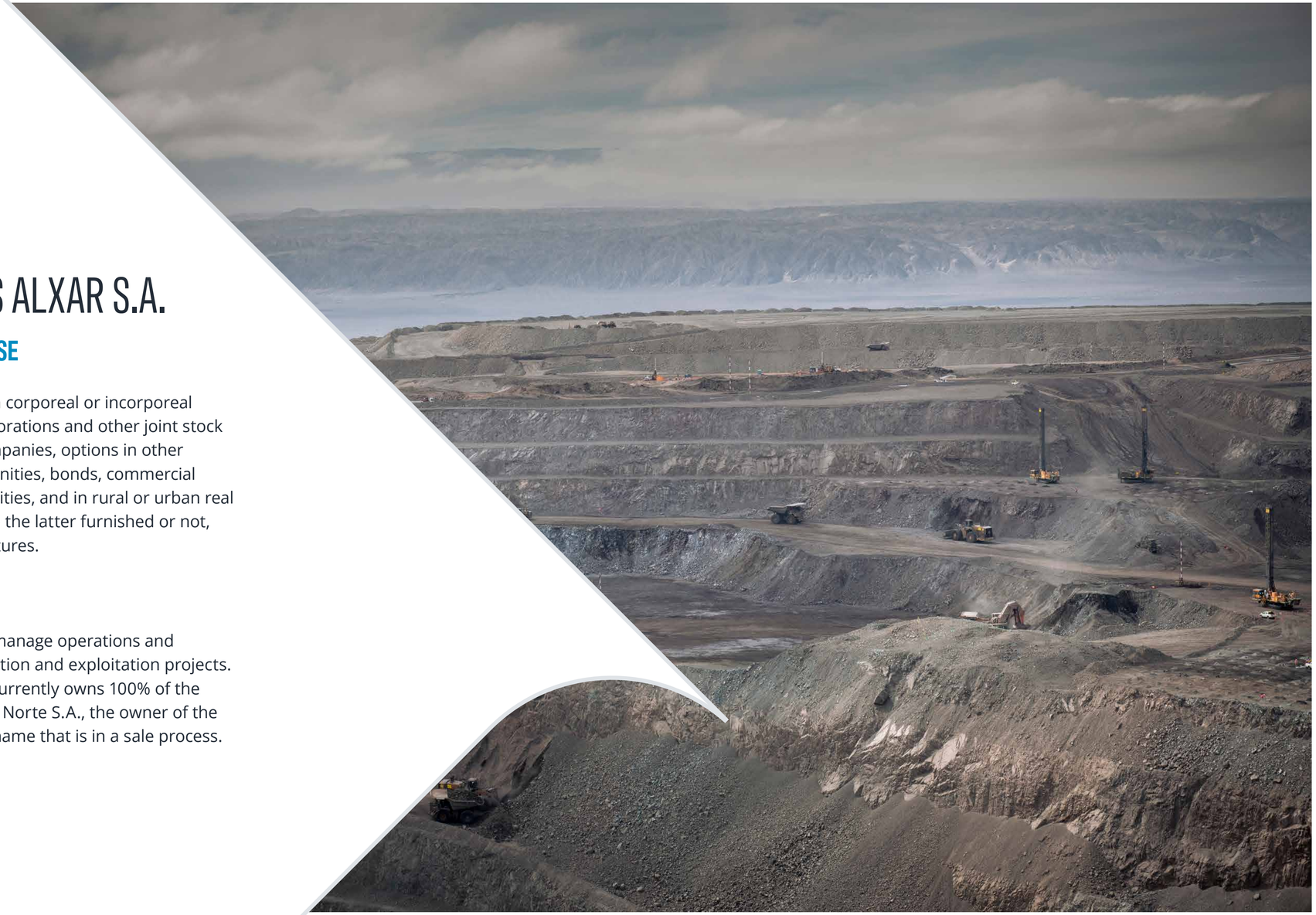
MAIN ACTIVITIES

Aprovisionadora Global de Energía S.A. supplies and markets natural gas and liquefied natural gas (LNG) in the Republic of Chile. It purchases LNG transported in ships and provides natural gas, both LNG and regassified, by truck and gas pipelines.

The company has a contract with GNL Chile to provide regassified natural gas, which it sources from different parts of the world. It also makes sporadic sales with Argentine natural gas, mainly targeted at generating companies.

Its clients are mainly natural gas distributors and power generating companies.





INVERSIONES ALXAR S.A.

CORPORATE PURPOSE

To make investments in corporeal or incorporeal chattels, stocks of corporations and other joint stock companies, mining companies, options in other companies and communities, bonds, commercial papers and other securities, and in rural or urban real estate, and it may lease the latter furnished or not, and with or without fixtures.

MAIN ACTIVITIES

To make investments, manage operations and develop mining exploration and exploitation projects. Inversiones Alxar S.A. currently owns 100% of the shares of Minera Sierra Norte S.A., the owner of the project with the same name that is in a sale process.

Inversiones Alxar S.A.

TAXPAYER ID N°
76.320.907-5

ADDRESS
Avenida El Golf 150, 16th floor, Las Condes, Santiago

DATE OF INCORPORATION
04/30/2013

SHAREHOLDING OF ANTARCHILE S.A.
60.82%

SUBSCRIBED AND PAID-IN CAPITAL
ThUS$72,458

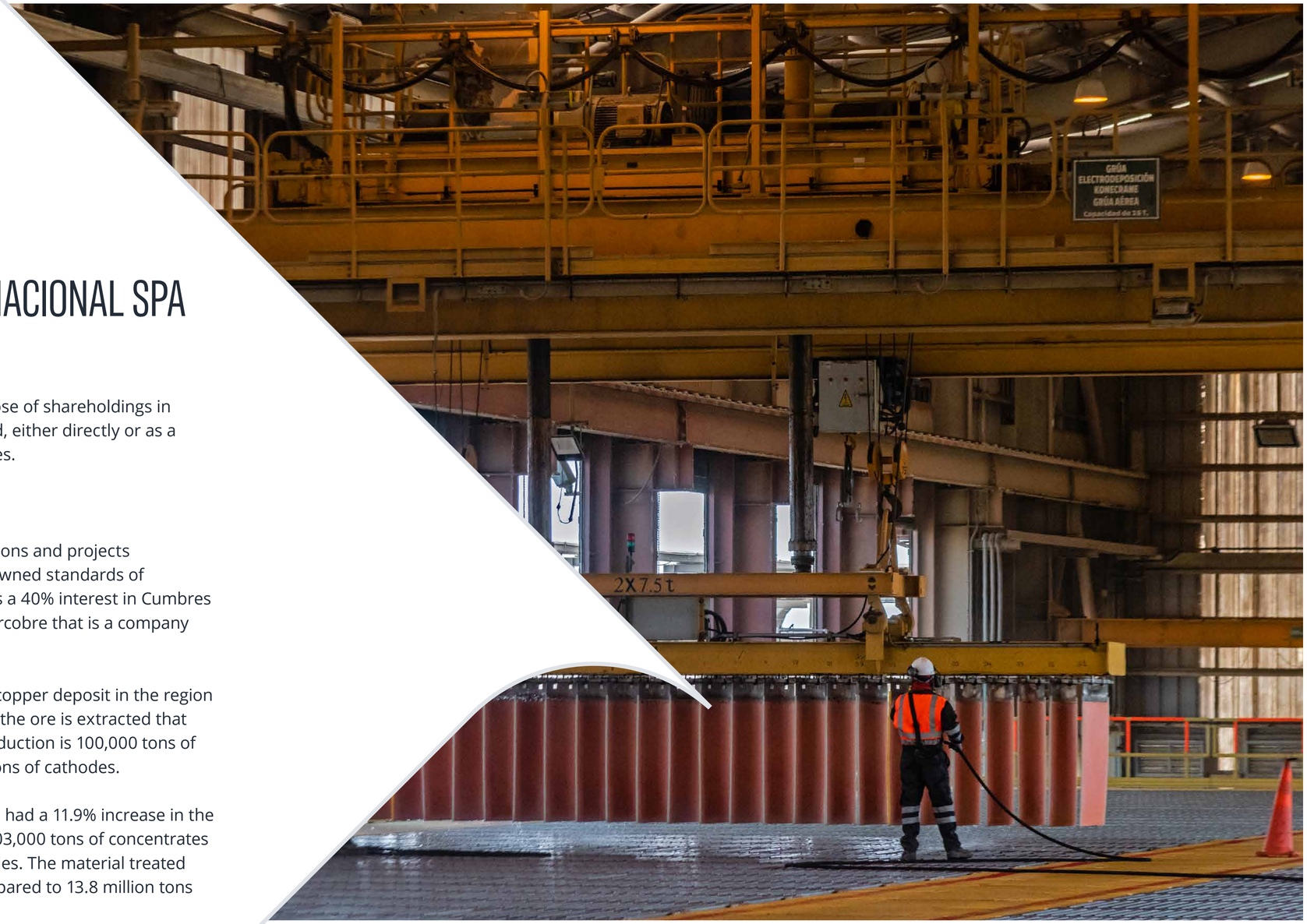
BOARD OF DIRECTORS

CHAIRMAN
Roberto Angelini Rossi (*)

DIRECTORS
Jorge Ferrando Yáñez
Eduardo Navarro Beltrán

CEO
Erwin Kaufmann Salinas

(*) Roberto Angelini is the chairman of the board of AntarChile S.A.



ALXAR INTERNACIONAL SPA

CORPORATE PURPOSE

To acquire, hold and dispose of shareholdings in companies located abroad, either directly or as a partner in other companies.

MAIN ACTIVITIES

It manages mining operations and projects sustainably and with renowned standards of excellence. It currently has a 40% interest in Cumbres Andinas, the owner of Marcobre that is a company that owns Mina Justa.

Mina Justa is an open-pit copper deposit in the region of Ica in Peru, from which the ore is extracted that is processed. Average production is 100,000 tons of concentrate and 34,000 tons of cathodes.

In 2023, Cumbres Andinas had a 11.9% increase in the sales of Mina Justa with 103,000 tons of concentrates and 40,000 tons of cathodes. The material treated was 15.9 million tons compared to 13.8 million tons the previous year.

Alxar Internacional SpA

TAXPAYER ID N°
76.879.169-4

ADDRESS
Avenida El Golf 150, 16th floor, Las Condes, Santiago

DATE OF INCORPORATION
05/14/2018

SHAREHOLDING OF ANTARCHILE S.A.
60.82%

SUBSCRIBED AND PAID-IN CAPITAL
ThUS$410,000

BOARD OF DIRECTORS

CHAIRMAN
Roberto Angelini Rossi (*)

DIRECTORS
Jorge Ferrando Yáñez
Eduardo Navarro Beltrán

CEO
Erwin Kaufmann Salinas

(*) Roberto Angelini is the chairman of the board of AntarChile S.A.

LAS SALINAS

Inmobiliaria Las Salinas Ltda.

TAXPAYER ID N°
88.840.700-6

ADDRESS
Avenida El Golf 150, 16th floor, Las Condes, Santiago

DATE OF INCORPORATION
05/04/1982

SHAREHOLDING OF ANTARCHILE S.A.
60.82%

SUBSCRIBED AND PAID-IN CAPITAL
ThUS$98,055

MANAGEMENT COMMITTEE
Rodrigo Huidobro Alvarado
Arturo Natho Gamboa

CEO
Arturo Natho Gamboa

INMOBILIARIA LAS SALINAS LTDA.

CORPORATE PURPOSE

The purchase and sale, forecast, construction, subdivision, urbanization and marketing, on its own behalf or for third parties, of any kind of real estate.

MAIN ACTIVITIES

Inmobiliaria Las Salinas Ltda. is engaged in the remediation of a 16-hectare site located on the coastline of Viña del Mar, where fuel and lubricant storage and distribution plants were previously located. It will use the bioremediation technique for this, a method that accelerates the natural process of hydrocarbon degradation by means of the microorganisms present on the site.

The aim is to enable urban development that is environmentally responsible, sustainable over time, and which adds value to the city and its inhabitants. To such effect, the company is working on generating dialogue with the authorities and the community to co-construct the urban shape of the area.

The company is currently preparing the implementation of bioremediation, which considers a five-year timeline.



IGF mar
PESQUERA IQUIQUE-GUANAYE S.A.

PESQUERA IQUIQUE-GUANAYE S.A.

Pesquera Iquique-Guanaye S.A.

TAXPAYER ID N°
91.123.000-3

ADDRESS
Avenida El Golf 150, 17th floor, Las Condes, Santiago

DATE OF INCORPORATION
09/22/1945

SHAREHOLDING OF ANTARCHILE S.A.
67.62%

PERCENTAGE OF INDIVIDUAL ASSETS
0.98%

SUBSCRIBED AND PAID-IN CAPITAL
ThUS$578,791

BOARD OF DIRECTORS

CHAIRMAN
Roberto Angelini Rossi (*)

VICE-CHAIRMAN
Manuel Antonio Tocornal Astoreca

DIRECTORS
Fernando Agüero Garcés
Jorge Andueza Fouque (*)
Manuel Enrique Bezanilla Urrutia (*)
Charles Kimber Wyle
Ramiro Méndez Urrutia

CEO
Eduardo Navarro Beltrán

(*) Roberto Angelini Rossi is the chairman of AntarChile S.A., Jorge Andueza Fouque is the vice-chairman and Manuel Enrique Bezanilla Urrutia is a director.

CORPORATE PURPOSE

The harvesting, freezing, preservation, processing and transformation of animal species whose natural habitat is water. The development of the fisheries industry in general and its byproducts, whose raw material is extracted from the ocean, lakes, or coasts and rivers.

MAIN ACTIVITIES

Pesquera Iquique-Guanaye S.A. is an investment company, so it does not undertake productive activities directly but through its subsidiary Nutrisco S.A., of which it owns 83.5%, and its associates Inversiones Caleta Vitor S.A. and Corpesca S.A., of which it has a 39.79% shareholding of each of them.



nutrisco

Nutrisco S.A.

TAXPAYER ID N°
77.643.297-0

ADDRESS
Avenida El Golf 150, 18th floor, Las Condes, Santiago

DATE OF INCORPORATION
08/17/2022

SHAREHOLDING OF ANTARCHILE S.A.
59.55%

SUBSCRIBED AND PAID-IN CAPITAL
ThUS$420,261

BOARD OF DIRECTORS

CHAIRMAN
Jorge Andueza Fouque (*)

VICE-CHAIRMAN
Eduardo Navarro Beltrán

DIRECTORS
Carolina Altschwager Kreft
Roberto Angelini Rossi (*)
Jorge Bunster Betteley
Joaquín Cruz Sanfiel
Patricio Tapia Costa

CEO
Rigoberto Rojo Rojas

(*) Roberto Angelini Rossi is the chairman of AntarChile S.A. and Jorge Andueza Fouque is the vice-chairman.

NUTRISCO S.A.

CORPORATE PURPOSE

The purchase and acquisition, sale and disposal of any kind of corporeal and incorporeal chattels and real estate, such as credits, bonds, commercial papers, stocks, options in partnerships, securities and of any other kind, and it may manage them and receive their benefits. It also envisages direct and indirect investment in activities related to fisheries and the food industry, and these include the transportation, reception, storage, production, processing and preservation of foods for human and animal consumption.

MAIN ACTIVITIES

The Nutrisco S.A. holding aims to lead the food business, until now connected with the subsidiary Orizon S.A., capitalizing on new trends and investment opportunities in and out of the sea. The company has four business lines: Orizon S.A., Nutrisco Chile S.A., Valle Frío SpA and Flip SpA.

Orizon S.A. produces and markets food for mass consumption, such as frozen and canned fish and shellfish, and those for industrial applications like fishmeal and fish oil.

Nutrisco Chile S.A. markets the foods of Nutrisco S.A. in the Chilean market. It is in charge of the distribution, logistics, marketing, trading and sale of own food products of subsidiaries, and brand representation of imported and third-party products, and through all the channels: modern channel (supermarkets), traditional channel, food service and e-commerce.

Valle Frío SpA produces frozen fruit, mainly for retail, offering healthy and value-added products in Chile and abroad, mainly in the USA.

Flip SpA is a low-fat vegetable chip company, which in 2022 inaugurated its first industrial-scale plant in Santiago. With this plant the project will be scaled to national level covering all the channels. This will increase annual production to 160 tons of finished chips, with plans of tripling production in the same plant.



INVERSIONES NUTRAVALOR

Inversiones Nutravalor S.A.

TAXPAYER ID N°
91.643.000-0

ADDRESS
Avenida El Golf 150, 3rd floor, Las Condes, Santiago

DATE OF INCORPORATION
09/22/1945

SHAREHOLDING OF ANTARCHILE S.A.
18.70%

PERCENTAGE OF INDIVIDUAL ASSETS
0.54%

SUBSCRIBED AND PAID-IN CAPITAL
ThUS$103,515

BOARD OF DIRECTORS

CHAIRMAN
Manuel Antonio Tocornal Astoreca

VICE-CHAIRMAN
Jorge Andueza Fouque (*)

DIRECTORS
Roberto Angelini Rossi (*)
Joanna Davidovich Gleiser
Claudio Elgueta Vera
Andrés Lyon Lyon
Andrés Serra Cambiaso

CEO
Patricio Tapia Costa

(*) Roberto Angelini Rossi is the chairman of AntarChile S.A. and Jorge Andueza Fouque is the vice-chairman.

INVERSIONES NUTRAVALOR S.A.

CORPORATE PURPOSE

Sea fishing with own or third-party vessels and tackle; the purchase, rental, and in general, the acquisition of any kinds of fishing vessels and their use in any other way; the use of own vessels in fishing for other companies by means of rental or another kind of contract; the acquisition and installation in any way of plants and machinery for the industrialization of fish and their byproducts, particularly fishmeal and shellfish, in their natural state, dried, smoked and in any other way; the refrigeration of fish and any other product; the sale and distribution of the products of the industry itself and of other industries related to the corporate purpose in Chile and abroad; the installation of wharfs, stores and any other work related to the fisheries and canning industry, and the obtainment of fiscal or municipal concessions for the development of the corporate purpose.

MAIN ACTIVITIES

Inversiones Nutravalor S.A. is an investment company, so it does not undertake productive activities directly but through its subsidiaries Corpesca S.A. and Inversiones Caleta Vitor S.A, of which it owns 60.21%, and its associate Nutrisco S.A., of which it has a 16.5% shareholding.



CORPESCA S.A.

Corpesca S.A.

TAXPAYER ID N°
96.893.820-7

ADDRESS
Avenida El Golf 150, 15th floor, Las Condes, Santiago

DATE OF INCORPORATION
07/30/1999

SHAREHOLDING OF ANTARCHILE S.A.
38.17%

SUBSCRIBED AND PAID-IN CAPITAL
ThUS$265,602

BOARD OF DIRECTORS

CHAIRMAN
Roberto Angelini Rossi (*)

VICE-CHAIRMAN
Jorge Andueza Fouque (*)

DIRECTORS
Eduardo Bunster Betteley
Claudio Elgueta Vera
Rodrigo Huidobro Alvarado
Eduardo Navarro Beltrán
Patricio Tapia Costa

CEO
Felipe Zaldívar Prado

(*) Roberto Angelini Rossi is the chairman of AntarChile S.A. and Jorge Andueza Fouque is the vice-chairman.

CORPESCA S.A.

CORPORATE PURPOSE

The development of the fisheries industry in general and its byproducts. It produces and markets fishmeal and fish oil, besides managing fishery assets, maintaining and repairing fishing vessels, warehousing, storage, bulk dispatch weighing and logistics services; to provide weighing, balancing and tank rental services, establish laboratories for quality control and chemical and microbiological analysis.

MAIN ACTIVITIES

Its activities are mainly concentrated in the north of the country, with a fishmeal and fish oil production plant in Arica, another in Iquique and one in Mejillones. These facilities have a production capacity of 350 tons of raw material an hour, supplied exclusively with pelagic fish caught with its own fleet and purchased from local non-industrial fishermen. There is also a storage and distribution terminal in Puerto Montt.





INVERSIONES CALETA VITOR S.A.

CORPORATE PURPOSE

To make investments in Chile and abroad in stocks of corporations and rights and interests in other kinds of companies, that on their own or third-party behalf, are engaged in the production, purchase, sale, distribution and marketing of protein foods in general, aquaculture and the provision of logistics services.

MAIN ACTIVITIES

To manage the non-fishery assets that Corpesca S.A. previously had in Brazil, Germany and Chile, like the interest in companies for the production of animal-based protein flours, the aquaculture production of rainbow trout, and the distribution and marketing of marine, animal and vegetable proteins and oils.

Inversiones Caleta Vitor S.A.

TAXPAYER ID N°
76.996.827-K

ADDRESS
Avenida El Golf 150, 15th floor, Las Condes, Santiago

DATE OF INCORPORATION
12/26/2018

SHAREHOLDING OF ANTARCHILE S.A.
38.17%

SUBSCRIBED AND PAID-IN CAPITAL
ThUS$110,232

BOARD OF DIRECTORS

CHAIRMAN
Roberto Angelini Rossi (*)

VICE-CHAIRMAN
Jorge Andueza Fouque (*)

DIRECTORS
Eduardo Bunster Betteley
Claudio Elgueta Vera
Rodrigo Huidobro Alvarado
Eduardo Navarro Beltrán
Patricio Tapia Costa

CEO
Felipe Zaldívar Prado

(*) Roberto Angelini Rossi is the chairman of AntarChile S.A. and Jorge Andueza Fouque is the vice-chairman.

RED TO GREEN

Red To Green S.A.

TAXPAYER ID N°
86.370.880-1

ADDRESS
Avenida El Golf 150, 3rd floor, Las Condes, Santiago

DATE OF INCORPORATION
10/11/1979

SHAREHOLDING OF ANTARCHILE S.A.
30.00%

PERCENTAGE OF INDIVIDUAL ASSETS
0.04%

SUBSCRIBED AND PAID-IN CAPITAL
ThUS$27,048

BOARD OF DIRECTORS

CHAIRMAN
Andrés Lehuedé Bromley (*)

DIRECTORS
Patricio Canto Peralta
Patricio Tapia Costa

CEO
Rodolfo Urrea Niño

(*) Andrés Lehuedé Bromley is the CEO of AntarChile S.A.



RED TO GREEN S.A.

CORPORATE PURPOSE

The commercial development, in all its forms, of automatic data processing and to provide services complementing this; the marketing of equipment, elements and input materials for automatic data processing, and to give training courses on aspects of information technology.

MAIN ACTIVITIES

The main activities are the provision, administration and support of technology platforms for related companies.

Moreover, through the subsidiary Woodtech S.A., a closely held corporation, it undertakes other activities like the development of engineering and computer applications to measure the physical parameters of objects of any kind; the manufacture of equipment and/or devices for this purpose; and the licensing, sale, rental, marketing of this equipment, these devices, systems and computer programs.

COMMERCIAL RELATIONSHIP WITH THE PARENT COMPANY

Red To Green S.A. has a computer service provision contract with AntarChile S.A. such as: services of hosting, networks and internet, electronic mail, antivirus, telephony, maintenance, and support for accounting systems.

There is no evidence to conclude that this contract might terminate in the future.



WOODTECH
A RED TO GREEN COMPANY

Woodtech S.A.

TAXPAYER ID N°
76.724.000-7

ADDRESS
Avenida El Golf 150, 9th floor, Las Condes, Santiago

DATE OF INCORPORATION
12/12/2006

SHAREHOLDING OF ANTARCHILE S.A.
30.00%

SUBSCRIBED AND PAID-IN CAPITAL
ThUS$6,015

BOARD OF DIRECTORS

CHAIRMAN
Andrés Lehuedé Bromley (*)

DIRECTORS
Patricio Canto Peralta
Jorge Serón Ferre
Andre Sougarret Larroquete

CEO
Carlos Bussinger Núñez

(*) Andrés Lehuedé Bromley is the CEO of AntarChile S.A.

WOODTECH S.A.

CORPORATE PURPOSE

a) The development of engineering and computer applications to measure the physical parameters of objects of any kind, particularly in the forestry area; b) the manufacture of equipment and devices for this purpose; and c) the licensing, sale, rental, marketing, and generally any kind of economic benefit for this equipment, these devices, systems and computer programs.

MAIN ACTIVITIES

The company designs, develops and implements solutions that capture and digitalize the real world, providing important information in real time so clients can transform and optimize their operations.

SerCor
Servicios Corporativos S.A.

SERVICIOS CORPORATIVOS SERCOR S.A.

Servicios Corporativos SerCor S.A.

TAXPAYER ID N°
96.925.430-1

ADDRESS
Avenida El Golf 150, 3rd floor, Las Condes, Santiago

DATE OF INCORPORATION
08/02/2000

SHAREHOLDING OF ANTARCHILE S.A.
30.00%

PERCENTAGE OF INDIVIDUAL ASSETS
0.00%

SUBSCRIBED AND PAID-IN CAPITAL
ThUS$3,391

BOARD OF DIRECTORS

CHAIRMAN
Roberto Angelini Rossi (*)

DIRECTORS
Jorge Andueza Fouque (*)
Matías Domeyko Cassel
Andrés Lehuedé Bromley (*)
Eduardo Navarro Beltrán

CEO
Patricio Tapia Costa

(*) Roberto Angelini Rossi is the chairman of AntarChile S.A., Jorge Andueza Fouque is the vice-chairman, and Andrés Lehuedé Bromley is the CEO.

CORPORATE PURPOSE

To provide advisory services to the boards and senior management of any kinds of companies regarding business management, strategic planning, corporate communications, internal audits, corporate governance, information security, management control, economic studies, project assessment, company valuations, investor relations and market studies. It also provides the shareholders' registry administration service.

MAIN ACTIVITIES

The shareholders' registry administration service enables shareholders and stockbrokers to access information and documentation on the stockholding, purchase and sale of shares of companies. It also attends heirs, legatees and proxies of shareholders to consult dividends, the registry, balances and movements of shares, certificates, the legal status of shares, the holding of share certificates, registry of transfers, updating of powers of attorney, among other functions.



The internal audit area provides a permanent assessment to the internal control system and makes recommendations of improvements and follow-up for different companies. This function is independent of the administration of each of them, reporting directly to their directors. It also safeguards the protection of the equity of companies, assessing risks and proposing management and internal control measures to mitigate them.

The tax advisory services mainly concern attending tax queries and providing support for certain works or tasks in the same area.

The compliance service supports organizations for the right corporate governance, like the establishment of an offense prevention model that thoroughly complies with Law N°20.393, in addition to the implementation of the compliance function in each company, aligned to the legal regulations, risk management and specific needs of each organization.

The studies area conducts tasks regarding strategic planning, project assessment, the valuation of companies, market studies, performance analysis, and generally matters that help to support senior management with business management.

The information security service essentially entails the implementation and maintenance of an integrated model, guiding companies and their workers towards a culture that mitigates the information security risks.

Lastly, the corporate communications service consists of producing the annual report, the administration and maintenance of the website, drafting press releases, publication of legal notifications, organization of internal events, coordination of the shareholders' meeting, reply to legal requests, journalists and the communication media.



COMMERCIAL RELATIONSHIP WITH THE PARENT COMPANY

Servicios Corporativos SerCor S.A. and AntarChile S.A. have two contracts in force. The first is for services that Servicios Corporativos SerCor S.A. has committed to provide AntarChile S.A. regarding economic studies; presidency, corporate governance, corporate communications, auditing, compliance and tax advisory services. The second is the administration of AntarChile S.A.'s shareholders' registry by Servicios Corporativos SerCor S.A.

There is no evidence to conclude that this contract might terminate in the future.

COLBÚN S.A.



AntarChile S.A. has an investment in this company, but it is not a subsidiary or associate.

CORPORATE PURPOSE

The production, transport, distribution, sales and supply of electric power and capacity by means of the operation of power plants and assets for electric power transmission.

MAIN ACTIVITIES

Colbún S.A. is one of the leading electric power generation and marketing companies in Chile, and for providing energy solutions. It has 27 power generating plants in Chile and Peru and an installed capacity of 4,018 MW, providing power to over 350 clients in both countries. Colbún S.A.'s proposal also includes infrastructure solutions for electromobility, distributed energy, energy efficiency and storage, among others.

Colbún S.A.

TAXPAYER ID N°
90.690.000-9

ADDRESS
Avenida Apoquindo 4775, 11th floor, Las Condes, Santiago

DATE OF INCORPORATION
04/30/1986

SHAREHOLDING OF ANTARCHILE S.A.
9.58%

PERCENTAGE OF INDIVIDUAL ASSETS
3.53%

SUBSCRIBED AND PAID-IN CAPITAL
ThUS$1,335,388

BOARD OF DIRECTORS

CHAIRMAN
Hernán Rodríguez Wilson

VICE-CHAIRMAN
Jorge Bernardo Larraín Matte

DIRECTORS
Juan Carlos Altman Martin
Marcela Angulo González
Vivianne Blanlot Soza
Franco Bozzalla Trabucco
María Emilia Correa Pérez
Rodrigo José Donoso Munita
Francisco Matte Izquierdo

CEO
José Ignacio Escobar Troncoso

OTHER INDIRECT SUBSIDIARIES AND ASSOCIATES

FORESTRY SECTOR

AGRÍCOLA EL PARQUE SPA	AGRÍCOLA FRESNO SPA	AGRÍCO LA RANQUILLÓN SPA	AGRÍCOLA SAN CARLOS SPA	AGRÍCOLA SAN GERARDO SPA	AGRÍCOLA SANTA EMILIA SPA	AGRÍCOLA SANTA ISABEL SPA	AGRÍCOLA SIBERIA SPA	AGRÍCOLA TRUPÁN SPA
TAXPAYER ID N°	TAXPAYER ID N°	TAXPAYER ID N°	TAXPAYER ID N°	TAXPAYER ID N°	TAXPAYER ID N°	TAXPAYER ID N°	TAXPAYER ID N°	TAXPAYER ID N°
77.209.739-5	77.470.229-6	77.630.621-5	77.630.618-5	77.017.167-9	77.630.623-1	77.630.625-8	77.630.626-6	77.630.629-0
DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION
July 6, 2020	October 13, 2021	August 28, 2022	August 24, 2022	April 1, 2019	August 24, 2022	August 24, 2022	August 24, 2022	August 24, 2022
CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE
Agriculture support activities.	Cultivation of trees, shrubs and other fruits.	Cultivation of trees, shrubs and other fruits.	Cultivation of trees, shrubs and other fruits.	Agriculture support activities.	Cultivation of trees, shrubs and other fruits.	Cultivation of trees, shrubs and other fruits	Cultivation of trees, shrubs and other fruits	Cultivation of trees, shrubs and other fruits
SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.
30.41%	30.41%	59.99%	60.82%	30.41%	60.82%	60.82%	59.99%	59.99%
SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL
ThCh$2,993,863	ThUS$89,090	ThUS$1,147	ThUS$1,758	ThCh$3,140,000	ThUS$702	ThUS$1	ThUS$1,767	ThUS$113
BOARD OF DIRECTORS	BOARD OF DIRECTORS	SHAREHOLDER ADMINISTRATOR	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	SHAREHOLDER ADMINISTRATOR	SHAREHOLDER ADMINISTRATOR
Juan Contreras Pavez, José Miguel Fernández García Huidobro, Joaquin Lobel, Gonzalo Zegers Ruiz-Tagle	Matías Domeyko Cassel, Juan Contreras Pavez, Michael Hudgin, Jorge Lesser García-Huidobro, Juan Ignacio Parot Becker, Gonzalo Zegers Ruiz-Tagle	Forestal Cholguán S.A.	-	Juan David Contreras Pavez, José Miguel Fernández García Huidobro, Joaquin Lobel, Gonzalo Zegers Ruiz-Tagle	-	-	Forestal Cholguán S.A.	Forestal Cholguán S.A.
CEO	CEO	CEO	CEO	CEO	CEO	CEO	CEO	CEO
José Ariztía Tagle	José Ariztía Tagle	Juan Pablo Ventura Albornoz	Iván Chamorro Lange	José Ariztía Tagle	Iván Chamorro Lange	Iván Chamorro Lange	Juan Pablo Ventura Albornoz	Juan Pablo Ventura Albornoz

FORESTRY SECTOR

ARAUCO ARGENTINA S.A.	ARAUCO AUSTRALIA PTY LTD.	ARAUCO BIOENERGÍA SPA	ARAUCO CANADA LIMITED	ARAUCO CELULOSE DO BRASIL S.A.	ARAUCO COLOMBIA S.A.	ARAUCO DO BRASIL S.A.	ARAUCO EUROPE COOPERATIEF U.A.
TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº
O-E	O-E	96.547.510-9	O-E	O-E	O-E	O-E	O-E
DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION
September 8, 1975	July 8, 2009	December 22, 1988	April 1, 1960	August 9, 2022	February 15, 2008	August 9, 2022	September 29, 2010
CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE
Production of wood pulp, panels and sawn timber, along with the forest management of its forests.	Distribution and marketing of forest products.	Electric power generation and supply; provision of engineering services in general.	Production and sale of PB, MDF, and HDF panels, and low-pressure TFL decorative panels.	Production, trading, import and export of pulp, paper or other products from transforming forest materials, and the formation, exploration and marketing of forests and wood products arising from forestation and reforestation, and subsequent activities like genetic enhancement, forestry, management and harvest of own or third-party wood directly or by means of contracts with companies specialized in forestry and forest management; production and marketing of seedlings, seeds, wood and its byproducts.	Marketing of products of the wood and forestry business. The permanent quest for new and better business opportunities in these markets.	Marketing and promotion of products of the wood business in markets in Africa, the Middle East and India. The permanent quest for new and better business opportunities in these markets.	Acquire, maintain and/or dispose of investments and continuously manage these investments; acquire, maintain and/or sell shareholdings, companies and firms.
SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.
60.81%	60.82%	60.82%	60.82%	60.82%	60.82%	60.82%	60.82%
SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL
ThUS$565,608	ThUS$61	ThUS$15,980	ThCAD$30,931	ThR$958,225	ThUS$2,502	ThR$1,138,778	ThUS$543,064
BOARD OF DIRECTORS	BOARD OF DIRECTORS	SHAREHOLDER ADMINISTRATOR	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS
Jorge Cañada, Marcelo Miceli, Pablo Ruival	Francisco Figueroa Duclos, Charles Kimber Wylie, David Walter Staples, Gonzalo Zegers Ruiz-Tagle	Celulosa Arauco y Constitución S.A.	Pablo Franzini, Russell Jordan, David Williams	Matías Domeyko Cassel, Pablo Franzini, Cristián Infante Bilbao	Francisco Figueroa Duclos, Charles Kimber Wylie, Antonio Luque Guerrero	Matías Domeyko Cassel, Pablo Franzini, Cristián Infante Bilbao	Ricardo Strauszer, Gianfranco Truffello Jijena, Alfonso Valdés González
CEO	CEO	CEO	CEO	CEO	CEO	CEO	CEO
Pablo Ruival	David Walter Staples	Leonardo Bastidas Almarza	Pablo Franzini	Carlos Altimiras Ceardi	Juan Pablo Gómez	Carlos Altimiras Ceardi	Alfonso Valdés González

FORESTRY SECTOR

ARAUCO FLORESTAL ARAPOTI S.A.	ARAUCO FOREST BRASIL S.A.	ARAUCO INDUSTRIA DE MÉXICO, S.A. DE C.V.	ARAUCO INDÚSTRIA DE PAINÉIS S.A.	ARAUCO MIDDLE EAST DMCC	ARAUCO MS PARTICIPAÇÕES S.A.	ARAUCO NORTH AMERICA, INC	ARAUCO PARTICIPAÇÕES FLORESTAIS LTDA.	ARAUCO PERÚ S.A.
TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº
O-E	O-E	O-E	O-E	O-E	O-E	O-E	O-E	O-E
DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION
December 9, 2004	June 29, 1994	August 23, 2001	May 8, 1995	April 24, 2015	December 30, 2023	June 16, 2016	October 27, 2021	October 27, 1997
CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE
Forestation, reforestation, harvesting and marketing of products and byproducts obtained from the exploration of those activities. Production and marketing of eucalyptus and pine seeds.	Forestation, reforestation, harvesting and marketing of products and byproducts obtained from the exploration of those activities.	National production and sale of PB, MDF (naked) and melamine in both substrates, as well as resins.	The industry, trade, import and export of reconstituted wood panels; agricultural and extractive activities of forestry, forestation and reforestation; the trade of forests, wood and forest byproducts.	Marketing of commodities, wood products, vegetables and fruit, foods and soft drinks, paper, cotton and natural fibers.	Interest as a partner or shareholder in companies of any kind, office and administrative support services.	Production of panels and MDF, particleboard, defibered wood, chipboard, plywood or ennobled wood; the marketing of products.	Corporate interest in other non-commercial or commercial companies, either as a partner, shareholder or in another way.	Import and marketing of panels and wooden slats in Peru.
SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.
60.82%	60.82%	60.82%	60.82%	60.82%	60.82%	60.82%	60.82%	60.82%
SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL
ThR$174,821	ThCh$1,797,615	ThMEX$3,422,132	ThR$989,574	ThUS$1,001	ThR$0.5	ThUS$160,863	ThR$175,101	ThUS$22
BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS
Matías Domeyko Cassel, Pablo Franzini, Cristián Infante Bilbao	Matías Domeyko Cassel, Pablo Franzini, Cristián Infante Bilbao	Pablo Franzini, Cristian Infante Bilbao, Gianfranco Truffello Jijena	Matías Domeyko Cassel, Pablo Franzini, Cristián Infante Bilbao	Francisco Figueroa Duclos, Charles Kimber Wylie, Pablo Franzini	Matías Domeyko Cassel, Pablo Franzini, Cristián Infante Bilbao	Pablo Franzini, Russell Jordan, David Williams	-	Francisco Figueroa Duclos, Pablo Franzini, Charles Kimber Wylie
CEO	CEO	CEO	CEO	CEO	CEO	CEO	CEO	CEO
Carlos Altimiras Ceardi	Carlos Altimiras Ceardi	José Manuel Hernández Ayala	Carlos Altimiras Ceardi	Alberto Larenas Gajardo	Carlos Altimiras Ceardi	Russell Jordan	Carlos Altimiras Ceardi	Paul Cristóbal Miranda

FORESTRY SECTOR

ARAUCO PULP LIMITED	ARAUCO VENTURES LIMITED	ARAUCO WOOD (CHINA) COMPANY LIMITED	ARAUCO WOOD LIMITED	ARAUCOMEX S.A. DE C.V.	ARAUCOMEX SERVICIOS, S.A. DE C.V.	CELULOSA Y ENERGÍA PUNTA PEREIRA S.A.	CONSORCIO PROTECCIÓN FITOSANITARIA FORESTAL S.A.	CONSORCIO TECNOLÓGICO BIOENERCEL S.A.
TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº
O-E	O-E	O-E	O-E	O-E	O-E	O-E	96.657.900-5	76.077.468-5
DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION
October 2, 2022	October 3, 2022	August 16, 2018	May 23, 2022	September 1, 2000	August 23, 2001	May 4, 2005	November 12, 1992	August 21, 2009
CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE
A holding of productive companies.	A holding of productive companies.	Sales activities and intermediation of forest products, marketing, promotion and market research.	A holding of productive companies.	Distribution (trading), mainly sawn timber and panels, and the production and sale of daises.	Provision of specialized personnel services to companies of the Group, in common areas like the treasury, accounting, tax, and accounts payable.	Production of wood pulp, production and sale of electric power.	Forest resource production, research and training services.	Develop, adapt and implement technologies for the production of biofuels, like bioethanol and bio-oil, from forest resources.
SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.
60.82%	60.82%	60.82%	60.82%	60.82%	60.82%	30.41%	34.58%	12.16%
SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL
ThUS$16	ThUS$24,621	ThUS$146	ThUS$2,008,172	ThUS$32,831	ThMEX$167	ThUS$1,322,620	ThCh$468,055	ThCh$1,778,606
BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS
Matías Domeyko Cassel, Pablo Franzini, Cristián Infante Bilbao, Gianfranco Truffello Jijena	Matías Domeyko Cassel, Pablo Franzini, Gianfranco Truffello Jijena, Gonzalo Zegers Ruiz-Tagle	Francisco Figueroa Duclos, Pablo Franzini, Charles Kimber Wylie	Matías Domeyko Cassel, Pablo Franzini, Felipe Guzmán Rencoret, Cristián Infante Bilbao, Gianfranco Truffello Jijena	Pablo Franzini, Cristián Infante Bilbao, Gianfranco Truffello Jijena	Pablo Franzini, Cristián Infante Bilbao, Gianfranco Truffello Jijena	Roy Antink, Héctor Araneda, Per Bülund, Iván Chamorro Lange, Johanna Hagelberg, Cristián Infante Bilbao, Martin Ros, Gianfranco Truffello Jijena	Rodrigo Ahumada Núñez, Ricardo Austin Miller, Miguel Castillo Salazar, Jorge López Sepúlveda, Marcelo Vaccaro Bustos	Germán Aroca, David Contreras Pérez, Eckart Eitner Delgado, José Andrés Pesce, Fernando Rioseco Schmidt, Eduardo Rodríguez Treskow, Iván Rubio Huerta
CEO	CEO	CEO	CEO	CEO	CEO	CEO	CEO	CEO
-	-	Rodolfo Ziegele	-	José Manuel Hernández Ayala	José Manuel Hernández Ayala.	Diego Wollheim	Claudio Goycoolea Prado	-

FORESTRY SECTION

E2E S.A.	EKA CHILE S.A.	EL ESPARRAGAL ASOC. AGRARIA DE R.L.	EMP. FLORESTAIS SANTA CRUZ LTDA.	EUFORES S.A.	FALCÃO MS SPE S.A.	FLORESTAL VALE DO CORISCO S.A.	FORESTAL ARAUCO S.A.
TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº
76.879.577-0	99.500.140-3	O-E	O-E	O-E	O-E	O-E	85.805.200-9
DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION
May 2, 2018	September 20, 2002	May 30, 2007	November 21, 2008	April 15, 1983	August 8, 2022	November 19, 2001	November 9, 1978
CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE
Design and construction with wood and panels.	Production and export of chemicals.	Rural land developed by third parties.	Corporate stake in other non-commercial or commercial companies, either as a partner, shareholder or in another way.	Development of forestation by means of plantation, management and exploitation of forests.	Management of lands for rental to related companies.	Management of lands for rental to related companies.	Forestry on own lands and in tree nurseries or which it exploits in any way, particularly by means of forestation, reforestation, thinning, care, management, exploitation and industrialization of artificial and native forests.
SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.
60.82%	30.41%	30.41%	60.82%	30.41%	29.80%	29.80%	60.82%
SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL
ThCh$53,389,496	ThUS$36,907	ThUS$16,816	ThR$30,752	ThUS$553,224	ThR$70,824	ThR$38,875	ThUS$884,858
SHAREHOLDER ADMINISTRATOR	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS
Maderas Arauco S.A.	Raúl Benaprés Williamson, Franco Bozzalla Trabucco, Antonio Carlos Francisco, Gustavo Romero Zapata	Roy Antink, Héctor Araneda, Per Bülund, Iván Chamorro Lange, Johanna Hagelberg, Cristián Infante Bilbao, Martin Ros, Gianfranco Truffello Jijena	-	Roy Antink, Héctor Araneda, Per Bülund, Iván Chamorro Lange, Johanna Hagelberg, Cristián Infante Bilbao, Martin Ros, Gianfranco Truffello Jijena	Carlos Alberto Guerreiro, Rodrigo Coutinho, Matheus de Barros Moura, Mario José de Souza Neto	Carlos Altimiras Ceardi, Cristiano Cardoso Teixeira, Fabio Fernández Medeiros, Pablo Franzini, Marcos Paulo Conde Ivo	Jorge Andueza Fouque (*), Roberto Angelini Rossi (*), Manuel Enrique Bezanilla Urrutia (*), Matías Domeyko Cassel, Jorge Garnham Mezzano, Cristián Infante Bilbao, Franco Mellafe Angelini, Juan Saavedra Flórez
CEO	CEO	CEO	CEO	CEO	CEO	CEO	CEO
Felipe Montes Torres	Isaac Moreno Derensinsky	Diego Wollheim	Carlos Altimiras Ceardi	Diego Wollheim	Matheus de Barros Moura	Sandro Fabiano Ávila	Iván Chamorro Lange

(*) Roberto Angelini Rossi is the chairman of AntarChile S.A., Jorge Andueza Fouque is the vice-chairman and Manuel Enrique Bezanilla Urrutia is a director.

FORESTRY SECTOR

FORESTAL CHOLGUÁN S.A.	FORESTAL CONO SUR S.A.	GENÓMICA FORESTAL S.A.	INVERSIONES ARAUCO INTERNACIONAL LTDA.	INVERSIONES PUERTO CORONEL S.A.	INVESTIGACIONES FORESTALES BIOFOREST S.A.	LEASING FORESTAL S.A.	LEMU EARTH SPA
TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº
93.838.000-7	O-E	76.743.130-9	96.563.550-5	96.785.680-0	79.990.550-7	O-E	76.860.724-9
DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION
November 29, 1978	August 16, 1996	October 25, 2006	September 7, 1989	January 4, 1996	April 11, 1990	December 17, 1998	March 6, 2018
CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE
Sale of standing logs to the related company Forestal Arauco, forestation and reforestation, and the execution of all the work related to the maintenance and care of forests.	Forestation, industrialization and marketing in all forms of wood, exports, imports and others.	Agriculture-related service activities.	Make investments in Chile and/or abroad in corporeal or incorporeal real estate or chattels, stocks, bonds and other securities, options in partnerships and in any kinds of assets; and it may also undertake any complementary or additional activities to those mentioned.	Investment funds and companies.	Develop technologies to attain a high degree of knowledge about forest resources to maximize productivity.	Enter into leasing contracts pursuant to Law 25.248.	Ethics-driven industrial artificial intelligence (IAI) company, which uses the most cutting-edge technologies to help revert environmental crises.
SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.
59.99%	30.41%	15.21%	60.82%	30.41%	60.82%	60.81%	52.68%
SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL
ThUS$55,916	ThUS$147,195	ThCh$245,586	ThUS$3,696,891	ThUS$58,189	-	AR$2,000	ThCh$1,485,761
BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	SHAREHOLDER ADMINISTRATOR	BOARD OF DIRECTORS	BOARD OF DIRECTORS
Ricardo Austin Miller, Iván Chamorro Lange, Jorge Serón Ferré	Roy Antink, Héctor Araneda, Per Bülund, Iván Chamorro Lange, Johanna Hagelberg, Cristián Infante Bilbao, Martin Ros, Gianfranco Truffello Jijena	Sofía Grez Bauzá, Felipe Leiva Morey, AndreaRodríguez, Eduardo Rodríguez, Francisco Rodríguez	Jorge Andueza Fouque (*), Roberto Angelini Rossi (*), Manuel Bezanilla Urrutia (*), Matías Domeyko Cassel, Cristián Infante Bilbao, Antonio Luque Guerrero, Robinson Tajmuch Vásquez, Gonzalo Zegers Ruiz-Tagle	Jorge Garnham Mezzano, Fernando Elgueta Gálmez, Esteban Papic Politeo, Fernando Reveco Santander, Álvaro Saavedra Flórez, Felipe Vial	Forestal Arauco S.A.	-	Alejandro Tocigl Domeyko, Gianfranco Truffello Jijena, Gonzalo Zegers Ruiz-Tagle
CEO	CEO	CEO	CEO	CEO	CEO	CEO	CEO
Rodrigo Sobarzo	Diego Wollheim	Sofía Valenzuela Águila	Pablo Franzini	Patricio Román Lois	-	-	Leonardo Prieto Williamson

(*) Roberto Angelini Rossi is the chairman of AntarChile S.A., Jorge Andueza Fouque is the vice-chairman, and Manuel Enrique Bezanilla Urrutia is a director.

FORESTRY SECTOR

LEMU GLOBAL LIMITED	LEMU INC.	MADERAS ARAUCO COSTA RICA S.A.	MADERAS ARAUCO S.A.	MAHAL EMP. E PART. S.A.	NOVO OESTE GESTÃO DE ATIVOS FLORESTAIS S.A.	ONGAR S.A.	PARQUE EÓLICO GIRASOL SPA
TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº
O-E	O-E	O-E	96.510.970-6	O-E	O-E	O-E	77.744.968-0
DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION
November 1, 2022	February 17, 2023	May 7, 2018	November 13, 1986	April 28, 2009	October 22, 2010	August 16, 1996	December 14, 2022
CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE
A holding of productive companies.	A holding of productive companies.	Promotion, market research and intermediation of sales of wood products produced by the production entities of the ARAUCO Group in Central America.	Marketing, production and distribution of panels, sawn timber, moldings and plywood, along with electric power generation and supply.	Forestation, reforestation, harvesting and marketing of the products and byproducts obtained from the exploration of those activities.	Forestation, reforestation, harvesting and marketing of the products and byproducts obtained from the exploration of those activities.	Forestation, industrialization and marketing in all forms of wood, exports, imports and others.	Develop any kinds of wind energy projects. The promotion, construction and development of wind farms that generate energy from non-conventional renewable sources or from any other source. The advisory services, administration and/or management on its own behalf or for third parties of electric power generation projects, be this from non-conventional renewable energy or any other source. The marketing of electric power, ownership of facilities and their sale to private and public bodies. The investment in any kinds of shares, securities, shareholder rights, and credit instruments. The management and development of these investments and their yields. The development of all related activities that are needed to carry out the corporate purpose.
SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.
60.82%	57.40%	60.82%	60.82%	60.82%	60.82%	30.41%	30.41%
SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL
ThUS$13,519	ThUS$1	ThUS$300	ThUS$237,001	ThR$534,214	ThR$32,214	ThUS$5	ThCh$1,000
BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS
Matías Domeyko Cassel, Alejandro Tocigl Domeyko, Gianfranco Truffello Jijena, Gonzalo Zegers Ruiz-Tagle	Sangeetha Narayan, Paulo Paredes, Leonardo Prieto	Francisco Figueroa Duclos, Pablo Franzini, Charles Kimber Wylie	Iván Chamorro Lange, Matías Domeyko Cassel, Charles Kimber Wylie, Cristián Infante Bilbao, Gianfranco Truffello Jijena, Gonzalo Zegers Ruiz-Tagle	Matías Domeyko Cassel, Pablo Franzini, Cristián Infante Bilbao	Matías Domeyko Cassel, Pablo Franzini, Cristián Infante Bilbao	Roy Antink, Héctor Araneda, Per Bülund, Iván Chamorro Lange, Johanna Hagelberg, Cristián Infante Bilbao, Martin Ros, Gianfranco Truffello Jijena	Ricardo Busch Lothholz, Tilman Gruber, Alfredo Zañartu Stambuk, Gonzalo Zegers Ruiz-Tagle
CEO	CEO	CEO	CEO	CEO	CEO	CEO	CEO
-	-	Andrés Castro Arias	Pablo Franzini	Carlos Altimiras Ceardi	Carlos Altimiras Ceardi	Diego Wollheim	-

FORESTRY SECTOR

PARQUE EÓLICO MARGARITAS SPA	PARQUE EÓLICO LAS CALAS SPA	PARQUE EÓLICO LAS DALIAS SPA	PARQUE EÓLICO LAS FRESIAS SPA
TAXPAYER ID Nº	**TAXPAYER ID Nº**	**TAXPAYER ID Nº**	**TAXPAYER ID Nº**
77.744.978-8	Being processed	77.744.909-5	77.744.915-K
DATE OF INCORPORATION	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**
January 10, 2023	November 20, 2023	December 14, 2022	November 18, 2022
CORPORATE PURPOSE	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**
Develop any kinds of wind energy projects. The promotion, construction and development of wind farms that generate energy from non-conventional renewable sources or from any other source. The advisory services, administration and/or management on its own behalf or for third parties of electric power generation projects, be this from non-conventional renewable energy or any other source. The marketing of electric power, ownership of facilities and their sale to private and public bodies. The investment in any kinds of shares, securities, shareholder rights, and credit instruments. The management and development of these investments and their yields. The development of all related activities that are needed to carry out the corporate purpose.	Develop any kinds of wind energy projects. The promotion, construction and development of wind farms that generate energy from non-conventional renewable sources or from any other source. The advisory services, administration and/or management on its own behalf or for third parties of electric power generation projects, be this from non-conventional renewable energy or any other source. The marketing of electric power, ownership of facilities and their sale to private and public bodies. The investment in any kinds of shares, securities, shareholder rights, and credit instruments. The management and development of these investments and their yields. The development of all related activities that are needed to carry out the corporate purpose.	Develop any kinds of wind energy projects. The promotion, construction and development of wind farms that generate energy from non-conventional renewable sources or from any other source. The advisory services, administration and/or management on its own behalf or for third parties of electric power generation projects, be this from non-conventional renewable energy or any other source. The marketing of electric power, ownership of facilities and their sale to private and public bodies. The investment in any kinds of shares, securities, shareholder rights, and credit instruments. The management and development of these investments and their yields. The development of all related activities that are needed to carry out the corporate purpose.	Develop any kinds of wind energy projects. The promotion, construction and development of wind farms that generate energy from non-conventional renewable sources or from any other source. The advisory services, administration and/or management on its own behalf or for third parties of electric power generation projects, be this from non-conventional renewable energy or any other source. The marketing of electric power, ownership of facilities and their sale to private and public bodies. The investment in any kinds of shares, securities, shareholder rights, and credit instruments. The management and development of these investments and their yields. The development of all related activities that are needed to carry out the corporate purpose.
SHAREHOLDING OF ANTARCHILE S.A.	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**
30.41%	30.41%	30.41%	30.41%
SUBSCRIBED AND PAID-IN CAPITAL	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**
ThCh$1,000	ThCh$1,000	ThCh$1,000	ThCh$1,000
MANAGEMENT COMMITTEE	**MANAGEMENT COMMITTEE**	**MANAGEMENT COMMITTEE**	**MANAGEMENT COMMITTEE**
Ricardo Busch Lothholz, Tilman Gruber, Alfredo Zañartu Stambuk, Gonzalo Zegers Ruiz-Tagle	Ricardo Busch Lothholz, Jaime Andrés Mayol Brierley, Alfredo Zañartu Stambuk, Gonzalo Zegers Ruiz-Tagle	Ricardo Busch Lothholz, Tilman Gruber, Alfredo Zañartu Stambuk, Gonzalo Zegers Ruiz-Tagle	Ricardo Busch Lothholz, Tilman Gruber, Alfredo Zañartu Stambuk, Gonzalo Zegers Ruiz-Tagle
CEO	**CEO**	**CEO**	**CEO**
-	-	-	-

FORESTRY SECTOR

PARQUE EÓLICO LOS CARDOS SPA	PARQUE EÓLICO OVEJERA DEL SUR SPA	PARQUE EÓLICO TULIPANES SPA	SERV. AÉREOS FORESTALES LTDA.	SERVICIOS LOGÍSTICOS ARAUCO S.A.
TAXPAYER ID Nº	**TAXPAYER ID Nº**	**TAXPAYER ID Nº**	**TAXPAYER ID Nº**	**TAXPAYER ID Nº**
77.173.565-7	76.839.949-2	Being processed	76.375.371-9	96.637.330-K
DATE OF INCORPORATION	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**
August 7, 2023	January 19, 2018	October 17, 2023	March 27, 2014	April 27, 1992
CORPORATE PURPOSE	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**
Develop any kinds of wind energy projects. The promotion, construction and development of wind farms that generate energy from non-conventional renewable sources or from any other source. The advisory services, administration and/or management on its own behalf or for third parties of electric power generation projects, be this from non-conventional renewable energy or any other source. The marketing of electric power, ownership of facilities and their sale to private and public bodies. The investment in any kinds of shares, securities, shareholder rights, and credit instruments. The management and development of these investments and their yields. The development of all related activities that are needed to carry out the corporate purpose.	Studies and development of wind power generation projects. The purchase, sale, rental of any kinds of corporeal or incorporeal real estate or chattels needed to undertake the aforementioned activities. Carry out all the activities that are directly or indirectly necessary or pertinent for the foregoing.	Develop any kinds of wind energy projects. The promotion, construction and development of wind farms that generate energy from non-conventional renewable sources or from any other source. The advisory services, administration and/or management on its own behalf or for third parties of electric power generation projects, be this from non-conventional renewable energy or any other source. The marketing of electric power, ownership of facilities and their sale to private and public bodies. The investment in any kinds of shares, securities, shareholder rights, and credit instruments. The management and development of these investments and their yields. The development of all related activities that are needed to carry out the corporate purpose.	Air transportation of passengers to support forestry operations.	Serve as an intermediary for the hiring of port operations in general and directly provide these services, which include wharfage, lighterage, cargo mobilization and unloading of ships, among others.
SHAREHOLDING OF ANTARCHILE S.A.	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**
30.41%	30.41%	30.41%	60.82%	60.82%
SUBSCRIBED AND PAID-IN CAPITAL	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**
ThCh$1,000	ThCh$2,681,877	ThCh$1,000	ThUS$30,400	ThUS$417
MANAGEMENT COMMITTEE	**MANAGEMENT COMMITTEE**	**BOARD OF DIRECTORS**	**BOARD OF DIRECTORS**	**MANAGING PARTNER**
Ricardo Busch Lothholz, Jaime Andrés Mayol Brierley, Alfredo Zañartu Stambuk, Gonzalo Zegers Ruiz-Tagle	Leonardo Bastidas Almarza, Marcel Deprez Mateljan, José Antonio Díaz Lira, Nicolás Kühlenthal Antonijevic	Ricardo Busch Lothholz, Jaime Andrés Mayol Brierley, Alfredo Zañartu Stambuk, Gonzalo Zegers Ruiz-Tagle	-	Celulosa Arauco y Constitución S.A.
CEO	**CEO**	**CEO**	**CEO**	**CEO**
-	Felipe Oettinger Duhalde	-	Gianfranco Truffello Jijena	-

FORESTRY SECTOR

SONAE ARAUCO S.A.	STORA ENSO URUGUAY S.A.	TECVERDE ENGENHARIA S.A.	TERMINAL LOGÍSTICA E IND.M´BOPICUÁ S.A.	TREECO, INC.	WOODAFFIX, LLC.	ZONA FRANCA PUNTA PEREIRA S.A.
TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº
O-E	O-E	O-E	O-E	O-E	O-E	O-E
DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION
May 14, 1946	November 8, 2004	March 2, 2009	July 22, 1999	June 19, 2019	October 15, 2021	May 24, 2006
CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE
Production of wooden panels and byproducts at industrial and commercial facilities located in Portugal, Spain, Germany, the United Kingdom, Switzerland, France, the Netherlands, Morocco and South Africa.	Agricultural and livestock development and forestation.	Carry out in Brazil the engineering, manufacturing and installation business of construction structure solutions made of wood; provide services for industrial construction systems, such as the wood area and other technologies; assembly of panels and elements of solutions in the wood area; and the marketing of all the aforementioned products.	Owner of a stockpile yard and a port in the department of Río Negro, mainly for the routing of forest production.	It combines the history of forestry with CRISPR genome editing to research, develop and implement genetic enhancements in trees.	Production of embedded furniture systems and components for shelving and prefabricated furniture.	Development of a duty-free zone pursuant to what is laid down in Law Nº15.921 and its reglementary decrees, and it may undertake any kinds of operations inherent thereto that are permitted or in the future are permitted by the regulations applicable to companies that develop duty-free zones.
SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.
30.41%	30.41%	54.37%	30.41%	31.10%	60.82%	30.41%
SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL
Th€20,119	ThUS$143,903	ThR$200,051	ThUS$11,381	ThUS$3,502	ThUS$0	ThUS$378,964
BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	MANAGERS	BOARD OF DIRECTORS
Matías Domeyko Cassel, Pablo Franzini, Cristián Infante Bilbao, George Lawrie, Carlos Rocha Moreira da Silva, Duarte Teixeira de Azevedo, Javier Vega de Seoane Azpilicueta, Gonzalo Zegers Ruiz-Tagle	Roy Antink, Héctor Araneda, Per Bülund, Iván Chamorro Lange, Johanna Hagelberg, Cristián Infante Bilbao, Martin Ros, Gianfranco Truffello Jijena	Ronaldo De Luna Passeri, Felipe Dos Santos Basso, Jose Marcio Ramos Fernandes, Francine Vidal de Souza, Pedro Virmond Moreira	Roy Antink, Héctor Araneda, Per Bülund, Iván Chamorro Lange, Johanna Hagelberg, Cristián Infante Bilbao, Martin Ros, Gianfranco Truffello Jijena	Ricardo Austin, Claudio Balocch, Rodolphe Barrango, Kultaran Chohan, Sebastian Mandiola, Jack Wang	Pablo Franzini, Álvaro Ortiz, Diego Tuleski	Roy Antink, Héctor Araneda, Per Bülund, Iván Chamorro Lange, Johanna Hagelberg, Cristián Infante Bilbao, Martin Ros, Gianfranco Truffello Jijena
CEO	CEO	CEO	CEO	CEO	CEO	CEO
Rui Gonçalves Correia	Diego Wollheim	-	Diego Wollheim	Rodolphe Barrangou	-	Diego Wollheim

ENERGY SECTION

ABASTIBLE INTERNACIONAL S.A.	ADM. CENTRAL DE ESTACIONES DE SERVICIOS LTDA. (ADC)	ADM. DE ESTACIONES DE SERVICIOS SERCO LTDA. (ADES)	ADM. DE SERVICIOS DE RETAIL LTDA. (ASR)	ADM. DE SERVICIOS GENERALES LTDA. (ADG)	ADM. DE VENTAS AL DETALLE LTDA. (ARCOPRIME)
TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº
O-E	79.927.130-3	79.689.550-0	77.614.700-1	79.927.140-0	77.215.640-5
DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION
May 2, 2016	June 26, 1989	December 15, 1986	May 18, 2001	June 26, 1989	August 7, 1998
CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE
Make investments in Chile and/or abroad in corporeal or incorporeal real estate or chattels, shares of corporations, options in partnerships or in other companies, bonds, commercial papers and other securities, and in any kinds of assets.	Marketing of fuels, lubricants, spare parts, accessories, various goods, provide administrative services.	Marketing of fuels, lubricants, spare parts, accessories and various goods.	Provision of gas station administration services, distribution and sale of fuels, lubricants, motor vehicles and their implements, accessories and spare parts.	Provide gas station administration services, the distribution and marketing of fuels, lubricants, vehicles, accessories and spare parts.	Operation of catering establishments, such as restaurants, self-service and other food operations, convenience stores, catering service and other complementary services, at gas stations on highways and in cities or on sites next to such facilities. Likewise, the production and sale of packaged foods and the operation of gas stations, lubrication centers, car washes and supplementary services. The corporate purpose is also to provide advisory services and supervise third parties in the development of activities concerning the operation of commercial establishments that are similar to those of the company's line of business, and any other activity related to the above that the partners agree on.
SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.
60.34%	60.82%	60.82%	60.82%	60.82%	60.82%
SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL
ThUS$214,000	ThCh$194,890	ThCh$9,473,756	ThCh$6,000	ThCh$47,565	ThCh$6,206,357
COMPANY ADMINISTRATORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	ADMINISTRATORS	BOARD OF DIRECTORS
Janislav Marinovic Castellanos, Sebastián Moreno Morán	Juan Carlos Balmaceda Peñafiel, Juan Diuana Yunis, Alejandro Pino Mora, José Ignacio Valenzuela Antonio, Jaime Vera Vera	Juan Carlos Carrasco, Juan Diuana Yunis, Pablo Marchant Pineda, Alejandro Palma Rioseco, Jaime Vera Vera	Lorenzo Gazmuri Schleyer, Leonardo Ljubetic Garib	José Ignacio Depassier Jiménez, Juan Diuana Yunis, Francisco Labbé Bascuñán, Cristián Montero Stegen	Tomás Gazmuri Sivori, Gloria Ledermann Enríquez, Leonardo Ljubetic Garib, Arturo Natho Gamboa, Alejandro Palma Rioseco, Diego Peñafiel Grandela, Claudio Pizarro Torres
CEO	CEO	CEO	CEO	CEO	CEO
-	-	Sergio Domazos Marambio	Diego Peñafiel Grandela	-	Nicolás Rostagno Bedecarratz

ENERGY SECTOR

AMPERE – COPEC SPA	AMPERE POWER ENERGY	ANDES OPERACIONES Y SERVICIOS S.A.	ARCO ALIMENTOS LTDA.	BLUE HOLDING SPA	CENTROGAS S.A.	COLGAS S.A. E.S.P.
TAXPAYER ID N°	**TAXPAYER ID N°**	**TAXPAYER ID N°**	**TAXPAYER ID N°**	**TAXPAYER ID N°**	**TAXPAYER ID N°**	**TAXPAYER ID N°**
77.252.724-1	O-E	96.761.130-1	76.000.605-K	76.969.695-4	96.867.260-6	O-E
DATE OF INCORPORATION	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**
August 20 ,2020	October 2, 2015	June 28, 1995	June 25, 2007	January 15, 2019	May 26, 1994	August 8, 1968
CORPORATE PURPOSE	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**
Provide advisory services, software and training on the use of renewable energies, energy storage or other use and management of energy, environmental and energy efficiency issues; the design, implementation and execution of any kinds of projects concerning the use of renewable or alternative energies, energy storage or other use and management of energy, environmental and energy efficiency issues; the import, export, purchase, sales, manufacture, distribution and marketing in any way of all renewable energy products, energy storage or other use and management of energy, and that related to those technologies, equipment, products and related services; undertake any kinds of rental or leasing operations for any kinds of chattels and real estate acquired for such purpose; and make investments in urban and rural real estate, in unregistered securities, shares and options.	Develop, implement and manufacture complementary energy accumulation equipment for power generation facilities.	Engineering works, consultancy, technical advisory services, gas transportation by pipelines and the marketing of gas.	Production, import and sale of food products; the provision of food services; in general the development of any other business and to undertake any other activity that is directly or indirectly related to the above-mentioned purpose.	Investment funds and companies and similar financial entities.	Provision of services, execution of works, marketing of gas-related equipment, instruments and machinery.	Provide household utility services, similar, related or complementary activities, and develop energy solution and other energy businesses in Colombia with any energy source, including fuel gas and non-conventional renewable energies, among others.
SHAREHOLDING OF ANTARCHILE S.A.	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**
31.02%	39.65%	12.11%	60.82%	60.82%	24.22%	30.76%
SUBSCRIBED AND PAID-IN CAPITAL	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**
ThCh$154,964	Th€2,402	ThUS$2,435	ThCh$5,516,015	ThCh$41,193,670	ThCh$5,995,978	ThCOP24,177,693
BOARD OF DIRECTORS	**BOARD OF DIRECTORS**	**BOARD OF DIRECTORS**	**BOARD OF DIRECTORS**	**BOARD OF DIRECTORS**	**BOARD OF DIRECTORS**	**BOARD OF DIRECTORS**
Carlos Alexandre Diez, Lorenzo Gazmuri Schleyer, Leonardo Ljubetic Garib, Carlos López-Ibor Mayor, Arturo Natho Gamboa	Juan Carlos Balmaceda Peñafiel, Leonardo Ljubetic Garib, Carlos López-Ibor Mayor, Vicente LópezIbor Mayor, Arturo Natho Gamboa	Luis Arancibia Yametti, Jorge Beytia, Emilio Daneri Contegrand, Luis Alberto Santos	Fernando Gaete, Francisco González, Nicolás Rostagno Bedecarratz	-	Luis Arancibia Yametti, Marcos Cvjetkovic Muñoz, Carolina Reyes Foretic, Carmen Paz Talma Ruiz, Alan Targarona Villaroel	Incumbent members: Joaquín Cruz Sanfiel, José Antonio Franco Reyes, Eduardo Navarro Beltrán, José Odone Odone, Eduardo Pizano de Narváez. Alternate members: Álvaro Gallegos Bresler, Rodrigo Huidobro Alvarado, Adriana Jaramillo Correa, Paula Jervis Ortiz, Luis Lizarazo Villamizar
CEO	**CEO**	**CEO**	**CEO**	**CEO**	**CEO**	**CEO**
Mauricio de la Torre Izquierdo	Francisco Lehuedé	Raúl Montalva Díaz	Pablo Millán de la Cruz	Olivier Marc Paccot Burnens	-	Didier Builes Tobón

ENERGY SECTOR

COMERCIALIZADORA Y ABASTECEDORA DIGITAL SPA (CHIPER)	COMPAÑÍA DE SERVICIOS INDUSTRIALES LTDA. (CSI)	COMPAÑÍA EMISORA DE MEDIOS DE PAGO DIGITALES S.A.	COMPAÑÍA LATINOAMERICANA PETROLERA S.A. (CLAPSA)	COPEC AVIATION S.A.	COPEC CANAL INC.
TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº
77.733.351-8	85.840.100-3	77.509.915-1	96.668.110-1	96.942.120-8	O-E
DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION
February 16, 2023	March 14, 2007	June 18, 2021	December 31, 1992	January 12, 2001	January 20, 1988
CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE
Provide advisory and management services, and technology solutions that enable third parties to obtain goods by such means. The import, export, manufacture, acquisition, disposal, production, elaboration, bottling, distribution, marketing, purchase and sale, on its own behalf or for a third party, of any kinds of food products and soft drinks of any kind. The service of transporting goods and the dispatch or transfer of products from one origin to a destination.	Fuel and lubricant advisory, management, storage, distribution and marketing services.	Issue means of payment with funding.	Undertake abroad, on its own behalf or for a third party, oil, gas and byproduct exploration and production projects.	The deposit, storage, maintenance, transport, conveyance, supply, marketing, wholesale or retail distribution of aviation fuel in general and any kinds of elements, products, by-products, that are primary, elaborated or semi-elaborated, similar or related to the above, for airplanes, helicopters and any kinds of aircraft and air and land vehicles in general, be these commercial or not, public and private, national or foreign, on its own behalf or for a third party, in or outside airports, bases, aerodromes or air terminals, and provide and/or hire all the necessary services related to the foregoing.	Purchase, sale, production and refining of any kinds of fuel-based products and their byproducts, and the transport on its own behalf or for a third-party of these same products.
SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.
60.82%	60.82%	60.82%	36.49%	60.82%	60.82%
SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL
ThCh$1,420,500	ThCh$3,192,428	ThCh$8,688,797	ThCh$3,101,208	ThCh$4,102,932	ThUS$100
BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS
Juan Carlos Balmaceda, Leonardo Ljubetic Garib, Javier Swinburn Larraín	-	Juan Carlos Balmaceda Peñafiel, Juan Diuana Yunis, Leonardo Ljubetic Garib, Arturo Natho Gamboa, Alejandro Palma Rioseco	Denisse Abudinen Butto, Alejandro Álvarez Lorca, Juan Diuana Yunis, Leonardo Ljubetic Garib, Lisandro Rojas Galliani	Lorenzo Gazmuri Schleyer, Leonardo Ljubetic Garib, Cristián Montero Stegen, Arturo Natho Gamboa	Alejandro Álvarez Lorca, José Ignacio Depassier, Cristián Montero Stegen
CEO	CEO	CEO	CEO	CEO	ADMINISTRATOR
Claudio Barbet Zaror	Mario Vergara Ulloa	Ignacio Alfaro Manzano	Ramon Concha Barrientos	Sergio Sepúlveda Tregear	Karen Leal

ENERGY SECTOR

COPEC OVERSEAS SPA	COPEC INC (US)	COPEC VOLTEX SPA	DHEMAX SPA	DURAGAS S.A.	ELEMENTAL S.A.
TAXPAYER ID N°	TAXPAYER ID N°	TAXPAYER ID N°	TAXPAYER ID N°	TAXPAYER ID N°	TAXPAYER ID N°
76.600.822-4	O-E	77.107.835-4	76.252.650-6	O-E	76.659.730-0
DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION
August 29, 2016	August 2, 2016	December 12, 2019	March 16, 2005	May 4, 1954	September 14, 2006
CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE
Acquire, maintain and sell interests in companies based abroad, directly or by means of its interest as a partner in other companies of which it is a part; investments of own funds temporarily and by entering into investment contracts, in private companies incorporated overseas or by way of capital contributions or loan or combined financing modes; incorporate, participate in, promote or establish any kinds of joint ventures with other people, and generally undertake all the businesses that are necessary for or to fulfill the corporate purpose, directly or by means of its stake in other companies of which it is a part; also carry out other commercial activities, like the purchase and sale of any kinds of fuels and lubricants agreed on by shareholders, provided they are undertaken abroad or are to promote its activities overseas.	Undertake any legal act or activity for which companies can be organized in accordance with the general law on corporations.	Generate, store and market energy, and provide electric charging services.	Advisory services, export, development and sale of technological equipment.	Purchase, import, receive, bottle, store, transport, distribute and market liquefied petroleum gas and natural gas for domestic, commercial, industrial, vehicle and agro-industrial use in the country. Import, distribute and market all the products, goods or equipment related to the use of liquefied petroleum gas and natural gas. Implement and/or market technological solutions of energy efficiency, air conditioning, cogeneration, power generation and photovoltaic solar panels, among others.	Design and implement urban and technical assistance projects for the development of projects regarding construction, public areas, infrastructure, the city, territory and housing with the design and quality criteria established by the company, and develop works related to architectural innovation and social and urban development, among others; likewise assess, systematize, disseminate and market the projects designed and implemented, and help shape the incorporation of these criteria as the basis of the housing policy and a benchmark in the social housing market.
SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.
60.82%	60.82%	60.82%	48.66%	60.34%	24.33%
SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL
ThCh$661,997	-	ThCh$6,737,195	ThCh$755,331	ThUS$13,876	ThCh$413,461
BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS
Lorenzo Gazmuri Schleyer, Gloria Ledermann Enríquez, Leonardo Ljubetic Garib	Frederic Chaveyriat, Leonardo Ljubetic Garib	Leonardo Ljubetic Garib, Arturo Natho Gamboa, Maximiliano Valdés Angelini	Andrés Barentin Calvo, Leonardo Ljubetic Garib, Andrea Martino Contardo, Arturo Natho Gamboa	Joaquín Cruz Sanfiel, Jorge Ferrando Yánez, Juan Manuel Marchán Maldonado, Joaquín Morillo Paimann, Eduardo Navarro Beltrán	Maurizio Angelini Amadori (*), Jaime Bellolio Rodríguez, Alicia Hidalgo Córdova, Alejandro Hormann Orezzoli, Arturo Natho Gamboa, Mario Ubilla Sanz
CEO	CEO	CEO	CEO	CEO	CEO
Pablo Marchant Pineda	Leonardo Ljubetic Garib	Andrea Castro Mozó	Andrés Barentin Calvo	Jaime Solórzano Álava	Alejandro Aravena Mori

(*) Maurizio Angelini Amadori is a director of AntarChile S.A.

ENERGY SECTOR

EMOAC SPA	EMPRESA CHILENA DE GAS NATURAL S.A.	ESTUDIOS Y DESARROLLOS DE GAS LTDA. (EDEGAS)	FINANCIAMIENTO DOMÉSTICO S.A. (FINDOM)	FLUX COLOMBIA SAS	FLUX SOLAR ENERGÍAS RENOVABLES SPA	GAS LICUADO MOTOR LTDA.	GASODUCTO GASANDES S.A.
TAXPAYER ID Nº	**TAXPAYER ID Nº**	**TAXPAYER ID Nº**	**TAXPAYER ID Nº**	**TAXPAYER ID Nº**	**TAXPAYER ID Nº**	**TAXPAYER ID Nº**	**TAXPAYER ID Nº**
76.208.888-6	96.620.900-3	76.068.320-5	99.589.320-7	O-E	76.172.285-9	76.107.630-2	96.721.360-8
DATE OF INCORPORATION	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**
February 20, 2012	October 18, 1991	January 30, 2004	January 5, 2005	March 11, 2021	September 15, 2011	May 5, 2004	December 1, 1994
CORPORATE PURPOSE	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**
Provide energy marketing services and advice on energy projects, along with their monitoring technologies and supply management by using integrated energy intelligence.	The purchase and sale of natural gas and its byproducts; the construction and operation of gas pipelines, distribution networks, separation and dehydration plants, compressor stations and other facilities related to the transportation, treatment and marketing of natural gas.	The study, research, development and commercial application of new uses for liquefied petroleum gas and fuel gases in general; design and undertake projects, advisory services and consultancy related to these issues.	Undertake money credit operations and capital investments.	Provide advisory, engineering and training services for the use of renewable energies and energy in general regarding environmental and energy efficiency issues.	Provide renewable energy solutions by generating, designing and implementing projects for the residential, real estate, business and small-scale distributed generation (SSDG) sectors, by installing solar panels.	The research, development, import, distribution, export, purchase, sale, conversion and maintenance of kits for use with liquefied gas; provide any kinds of services regarding the operation of liquefied gas and liquid fuel plants.	Operation of a natural gas pipeline and transport of natural gas from Argentina to Chile. The establishment, operation, development, administration and uses of the gas pipeline and transport network. In general, all the services or activities related to the transport, goods, storage and processing of natural gas.
SHAREHOLDING OF ANTARCHILE S.A.	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**
46.66%	24.22%	60.34%	24.20%	29.19%	48.66%	60.34%	10.54%
SUBSCRIBED AND PAID-IN CAPITAL	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**
ThCh$1,600,500	ThCh$1,790,265	ThCh$1,395,000	ThCh$249,338	ThCOP27,600,000	ThCh$876,000	ThCh$1,394,000	ThUS$11,914
BOARD OF DIRECTORS	**BOARD OF DIRECTORS**	**BOARD OF DIRECTORS**	**BOARD OF DIRECTORS**	**BOARD OF DIRECTORS**	**BOARD OF DIRECTORS**	**COMPANY REPRESENTATIVES**	**BOARD OF DIRECTORS**
Mauricio De la Torre Izquierdo, Eduardo Garrido Fredes, Leonardo Ljubetic Garib, Arturo Natho Gamboa, Maximiliano Valdés Angelini	Luis Arancibia Yametti, Alan Targarona Villaroel, Elena Warnken	Osvaldo Acuña Uribe, Joaquín Cruz Sanfiel, Álvaro Gallegos Bresler, Paula Jervis Ortiz, Janislav Marinovic Castellanos, Sebastián Montero Morán	Luis Arancibia Yamett, Marcos Cvjetkovic Muñoz, Carolina Reyes Forectic, Carmen Paz Talma Ruiz, Alan Targarona Villarroel	Mauricio Alonso Ocampo Vargas, David Rau, Juan Daniel Rueda Ardila	Mauricio de la Torre Izquierdo, Leonardo Ljubetic Garib, Arturo Natho Gamboa, David Rau, Maximiliano Valdés Angelini	Osvaldo Acuña Uribe, Joaquín Cruz Sanfiel, Máximo Israel López, Ignacio Mackenna Ronco, Janislav Marinovic Castellanos, Sebastián Montero Morán, José Odone Odone	Jorge Beytia Moure, Emilio Daneri Contegrand, Javier Fernandez Gonzalez, Klaus Lührmann Poblete, Matías María Brea, Gustavo Martinez, Emilio Martin Nadra, Luis Alberto Santos, Luis Sarras
CEO	**CEO**	**CEO**	**CEO**	**CEO**	**CEO**	**CEO**	**CEO**
Vannia Toro Blanca	Klaus Lührmann Poblete	-	-	Mauricio Alonso Ocampo Vargas	David Rau	-	Santiago Romero Oneto

ENERGY SECTOR

GASODUCTO GASANDES ARGENTINA S.A.	GNL CHILE S.A.	HUALPÉN GAS S.A.	INVERSIONES DE ELECTROMOVILIDAD CK SPA	ORGANIZACIÓN TERPEL S.A.	RODA SPA
TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº
O-E	76.418.940-K	76.349.706-2	77.155.079-7	O-E	77.528.709-8
DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION
February 27, 1995	November 16, 2005	December 2, 2013	May 14, 2020	November 21, 2001	February 9, 2022
CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE
Construction, ownership and operation of the gas pipeline system from the town of La Mora to the Maipo pass on the Argentine-Chilean border, along with its extensions and expansions, and accessory facilities.	Hire the service of GNL Quintero S.A.; use the natural gas and liquefied natural gas (LNG) storage, processing, regasification and delivery capacity of the regasification terminal owned by it; import LNG in the FOB modality; sell and deliver natural gas and LNG; manage and coordinate the scheduling and nominations of LNG shipments, along with the delivery of natural gas and LNG to the different clients.	Commercially develop the reception, storage and dispatch plant of liquefied gas, and propane, butane, and propylene gases, and other liquefied gases.	Invest in any kinds of corporeal and incorporeal assets, receive their benefits and manage them.	Purchase, sell, acquire in any way, import, export, refine, store, bottle, supply and distribute hydrocarbons and their byproducts, as an importer, exporter, refiner, storer and wholesale distributor, by means of storage plants, and retail distributor through gas stations, by air, river and sea, own, rented or any kind of tenure; retail distributor as an industrial marketer. The purchase, sale, acquisition in any way and distribution of electric power and/or any other alternative energy for vehicles, through gas stations and/or any other location and/or means of supply.	Provide energy services, such as energy consultancy, engineering and supervision of energy efficiency projects and innovation development in the energy sector.
SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.
10.54%	8.07%	60.33%	30.41%	35.59%	42.23%
SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL
ThUS$83,467	ThUS$3,026	ThUS$92,704	ThCh$1,280	ThCOP195,999,466	ThCh$465,000
BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	REPRESENTATIVES	BOARD OF DIRECTORS	BOARD OF DIRECTORS
Jorge Beytia Moure, Emilio Daneri Contegrand, Javier Fernández González, Martín Genesio, Klaus Lührmann Poblete, Matías María Brea, Gustavo Martínez, Emilio Martin Nadra, Luis Alberto Santos	José Pablo Gómez, Klaus Lührmann Poblete, Gustavo Soto	Joaquín Cruz Sanfiel, Paula Jervis Ortiz, Janislav Marinovic Castellanos, Sebastián Montero Morán	Carlos Anwandter Grallert, José Antonio Camiruaga Garretón, Jaime Vera Vera, Sergio Villagra Villalobos	Incumbent members: Jorge Andueza Fouque (*), Jorge Bunster Betteley, Bernardo Dyner Rezonzow, Sylvia Escovar Gómez, Lorenzo Gazmuri Schleyer, Jose Jaramillo Botero, Arturo Natho Gamboa Alternate members: Rodolfo Castillo Garcia, Juan Diuana Yunis, Gabriel Jaramillo, Jorge Garcés Jordán, Leonardo Ljubetic Garib, Tulio Rabinovich Manevich	Álvaro Gallegos Bresler, Paula Jervis Ortiz, Ignacio Mackenna Ronco, Janislav Marinovic Castellanos, Andrés Romero Celedón
CEO	CEO	CEO	CEO	CEO	CEO
Santiago Romero Oneto	Mario Camacho	Álvaro Gallegos Bresler	Andrea Castro	Óscar Bravo Restrepo	Rodrigo Balderrama Aniñir

(*) Jorge Andueza Fouque is the vice-chairman of AntarChile S.A.

ENERGY SECTOR

SERVICIO DE MANTENIMIENTO Y PERSONAL S.A. (SEMAPESA)	SERVICIOS Y TRANSPORTES SETRACOM LTDA.	SOCIEDAD DE INVERSIONES DE AVIACIÓN LTDA. (SIAV)	SOCIEDAD NACIONAL DE OLEODUCTOS S.A. (SONACOL)	SOLGAS S.A.
TAXPAYER ID Nº	**TAXPAYER ID Nº**	**TAXPAYER ID Nº**	**TAXPAYER ID Nº**	**TAXPAYER ID Nº**
O-E	78.953.900-6	82.040.600-1	81.095.400-0	O-E
DATE OF INCORPORATION	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**
October 11, 1990	March 19, 1997	October 1, 1964	June 18, 1957	May 27, 1947
CORPORATE PURPOSE	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**
The manufacture, purchase, sale, marketing, transport, repair and maintenance of LPG cylinders and accessories; manufacture, purchase, sell, market, assemble, repair, maintain or operate domestic or industrial facilities for the use, storage, bottling or handling of LPG; buy, import, receive, bottle, store, distribute, sell and market all oil byproducts and transport them by any means; import, purchase, sell, distribute, transport, market, repair and maintain all the products, goods or equipment related to the use of oil-based products.	Provide transportation services for bottled and bulk LPG, liquid fuel and any goods related to such products; their sale and collection of such sales; the management of points of sale and commercial outlets of such products; provide any kinds of services for the operation of LPG and liquid fuel plants; provide personnel services for third parties and other activities related to the aforementioned lines of business.	Take, maintain and operate the concessions provided by the competent authorities at the Comodoro Arturo Merino Benítez Airport for the supply of aviation fuels, lubricants and other products needed by the aircraft that use them; build, maintain, execute, operate, rent out and rent the facilities, real estate and/or equipment needed for the purposes already mentioned.	Acquire, project and develop engineering, build, maintain, operate and use one or more oil pipelines or pipelines to transport on behalf of one or more of its partners, companies in the fuels sector or other line of business, either national or foreign, or third parties of any kind, gasoline, kerosene, diesel oil and any other product that can be conveyed by pipelines.	Industrialization, production, storage, marketing, transport and distribution of hydrocarbons and their byproducts, including LPG, and the complementary and related businesses or services. It may also undertake Customs procedures or operations and special or exceptional destinations in Lima or anywhere else on national territory, and provide any kinds of services related to its activity.
SHAREHOLDING OF ANTARCHILE S.A.	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**
60.34%	60.34%	20.27%	32.05%	60.32%
SUBSCRIBED AND PAID-IN CAPITAL	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**
ThUS$312,423	ThCh$1,865,000	ThCh$1,429,481	ThCh$59,575,440	ThPEN882,181
BOARD OF DIRECTORS	**BOARD OF DIRECTORS**	**BOARD OF DIRECTORS**	**BOARD OF DIRECTORS**	**BOARD OF DIRECTORS**
-	Osvaldo Acuña Uribe, Joaquín Cruz Sanfiel, Álvaro Gallegos Bresler, Paula Jervis Ortiz, Janislav Marinovic Castellanos, Sebastián Montero Morán	Alejandro Álvarez Lorca, Jaime Besa Bandeira, Nicolás Correa Ferrer, Juan Alfonso Juanet Rodríguez, Juan Eduardo López Quintana, Alejandro Pino Mora	Jaime Besa Bandeira, Nicolás Correa Ferrer, Karen Dueñas Dujovne, Mario Gorziglia Cheviakoff, Roberto Hetz Vorpahl, Juan Juanet Rodríguez, Marcelo Tokman Ramos, Gerardo Varela Alfonso	Joaquín Cruz Sanfiel, Aldo Defilippi Traverso, Rodrigo Huidobro Alvarado, Eduardo Navarro Beltrán, Luis Enrique Palacios Cisneros
CEO	**CEO**	**CEO**	**CEO**	**CEO**
Jaime Solórzano Álava	-	Edgardo Escobar Aguirre	Eric Ahumada Gómez	Mario Matuk Chijner

ENERGY SECTOR

SOLUCIONES DE MOVILIDAD SPA	STEM – COPEC SPA	TRANSPORTES DE COMBUSTIBLES CHILE LTDA. (TRANSCOM)	VÍA LIMPIA SPA	WIND VENTURES
TAXPAYER ID Nº	**TAXPAYER ID Nº**	**TAXPAYER ID Nº**	**TAXPAYER ID Nº**	**TAXPAYER ID Nº**
77.088.206-0	77.342.444-6	79.904.920-1	79.874.200-0	O-E
DATE OF INCORPORATION	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**	**DATE OF INCORPORATION**
November 7, 2019	August 6, 2020	June 1, 1989	July 19, 2013	February 6, 2023
CORPORATE PURPOSE	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**	**CORPORATE PURPOSE**
Undertake any kinds of investments and/or business on its own behalf or for third parties; create, acquire, use, develop and market any kinds of technological and digital platforms and technological applications on its own behalf or for third parties; and administer, manage, develop and operate any kinds of technological and digital platforms and technological and digital or physical applications in-person or remotely; and in general develop any technology.	Sale, distribution and control of systems that provide intelligent solutions and technological tools for energy storage.	Transportation of oil byproducts and complementary services related to cargo transportation in and outside Chile.	The collection, removal, transportation, storage, destination, refining, treatment or retrofitting, purchase and sale and handling of any kinds of waste or used products, particularly oil byproducts or other waste from industrial, mining, agricultural production or another activity; advisory services, training and environmental studies.	The corporate purpose is to participate in any legal proceeding or activity for which corporations can be organized in accordance with the general law on corporations of Delaware.
SHAREHOLDING OF ANTARCHILE S.A.	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**	**SHAREHOLDING OF ANTARCHILE S.A.**
60.82%	31.02%	60.82%	60.82%	60.82%
SUBSCRIBED AND PAID-IN CAPITAL	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**	**SUBSCRIBED AND PAID-IN CAPITAL**
ThCh$1,000	ThCh$1,937,050	ThCh$3,817,000	ThCh$171,881	ThUS$1,658
BOARD OF DIRECTORS	**BOARD OF DIRECTORS**	**BOARD OF DIRECTORS**	**BOARD OF DIRECTORS**	**BOARD OF DIRECTORS**
Juan Carlos Balmaceda, Leonardo Ljubetic Garib, Maximiliano Valdés Angelini	Jhon Carrington, Leonardo Ljubetic Garib, Arturo Natho Gamboa, Prakesh Patel, Maximiliano Valdés Angelini	Juan Carlos Balmaceda Peñafiel, Jorge Garcés Jordán, Francisco Labbé Bascuñán, Camila Valenzuela de la Torre, Jaime Vera Vera	José Ignacio Depassier Jiménez, Juan Diuana Yunis, Alfredo Jalón Ovalle, Francisco Labbé Bascui, Ramiro Méndez Urrutia	Juan Carlos Balmaceda Peñafiel, Leonardo Ljubetic Garib
CEO	**CEO**	**CEO**	**CEO**	**CEO**
Cristóbal Muñoz Simunovic	Mauricio de la Torre Izquierdo	Hernán Paiva Paiva	Eduardo Gutiérrez Crockett	Leonardo Ljubetic Garib

FISHERIES AND FOODS SECTOR

ASTILLEROS ARICA S.A.	BIOAMBAR SPA (IN LIQUIDATION)	BOAT PARKING S.A.	CALETA BAY SPA	CENTRO DE INVESTIGACIÓN APLICADA DEL MAR S.A. (CIAM)	AGRÍCO COMUNICACIONES Y EDICIONES LTDA.	COMERCIAL ANIGSA LTDA.
TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº
94.283.000-9	76.128.902-0	96.953.090-2	77.517.107-3	76.055.995-4	89.649.200-4	96.503.520-6
DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION
July 29, 1981	December 17, 2010	April 3, 2001	November 29, 2021	March 16, 2009	June 24, 1993	January 27, 1986
CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE
Repair and construction of fishing vessels.	Production, packaging, marketing, distribution, promotion, import and export of refined and concentrated portions of fish oil from the sea and lakes for human consumption and nutraceutical products. Development, research and implementation of technological or biotechnological products or procedures, obtainment and use of patents, granting of licenses, franchises, royalties and any other kind of industrial or intellectual property rights, and it may transfer and/or sell those it obtains; conduct research and experimental development in the field of natural sciences and engineering.	Rental of sites or areas that are equipped and fitted out for the parking of fishing vessels of any kind and the provision of transfer and parking services, along with the dry-docking, refloating, repairs and general maintenance of the mentioned fishing vessels.	Consolidate and manage the activity of the Caleta Bay group, which is mainly engaged in fattening, processing and marketing of hydrobiological products.	Research, development of studies and scientific projects to raise the knowledge available of the sea; undertake complementary activities like: rent out or subrent out vessels, laboratories, vehicles, real estate, tools and instruments; import supplies and other goods.	Edit, publish and market magazines and advertising.	Import/export; distributor of supplies and machinery for the industry; real estate rental.
SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.
38.13%	36.86%	20.18%	19.08%	30.53%	18.70%	38.17%
SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL
ThCh$2,849,869	ThUS$2,930	ThUS$1,320	ThUS$74,302	ThCh$10,000	ThCh$5,550	ThUS$83
BOARD OF DIRECTORS	LIQUIDATION COMMISSION	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS
Miguel Ángel Escobar Silva, Raúl Feliú Carrizo, Felipe Zaldívar Prado	Jorge Brahm Morales, Pablo Díaz Arriaza, Nicolás Huidobro Lermanda	Fernando Ayala Burgemeister, Marcel Moenne Muñoz, Cristián Pinochet Herrera	Incumbent members: Jorge Arancibia Pascal, Cristián Pérez de Arce Schilling, Patricio Tapia Costa, Felipe Zaldívar Prado Alternate members: Jorge Andueza Fabani, José Cristián Pérez de Arce Zañartu, Teresita Pérez de Arce Zañartu, Ramón Pino Correa	Miguel Ángel Escobar Silva, Gonzalo Fernández García, Ricardo García Holtz, Carlos Merino Pinochet, Pedro Moreno Rodríguez, Felipe Zaldívar Prado	-	Raúl Feliú Carrizo, Felipe Zaldívar Prado
CEO	CEO	CEO	CEO	CEO	CEO	CEO
Miguel Ángel Escobar	-	Eric Peters Olhagaray	Aníbal Pérez de Arce Zañartu	Jorge Oliva López	Patricio Tapia Costa	Carlos Merino Pinochet

FISHERIES AND FOODS SECTOR

CORPESCA DO BRASIL EMPREENDIMENTOS E PARTICIPACOES LTDA.	EMPRESA PESQUERA APIAO S.A.	ELABORADORA DE ALIMENTOS PORVENIR S.A.	FIORDOSUR EXPORT SPA	FLIP SPA	FRIGORIFICO FIORDOSUR S.A.
TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº
O-E	84.764.200-9	76.401.570-3	77.454.378-3	77.676.934-7	96.596.220-4
DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION
November 26, 2012	October 20, 1976	October 19, 2005	August 25, 2021	November 3, 2022	January 1, 1993
CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE
Make investments in other companies as a partner or shareholder in Brazil or abroad.	Harvesting, fishing or hunting of species or organisms whose habitat is the water, and their freezing, conservation, processing and transformation.	Processing of frozen fish and shellfish.	The marketing, purchase, sale, production, distribution, import and export of any kind, and/or food products. Processing of animal or vegetable products that are natural, packaged, canned, in a natural state, processed and frozen. The marketing, purchase, sale, production, distribution, import and export of any kinds of byproducts of the foods processed. The marketing, purchase, sale, production, distribution, import and export of any kinds of supplies, substances, biosupplies, biotechnology, technology, equipment, tools and machinery; in general any element related to the production and processing areas of agricultural, agroindustrial, aquaculture and marine products, and it may also enter into any other contracts or business that the partners agree on, be this in its line of business or not.	Industrial production, purchase, sale, import, export, marketing, and wholesale or retail distribution of vegetable snacks, and enter into all those acts and contracts that are necessary for, complimentary to, or to fulfill such corporate purpose.	Provide cold storage services and those complementary to the line of business, the industrialization, marketing, import of fatty products and byproducts, the development of fishing activities, including the harvesting, processing, industrialization, marketing, import and export of fish, shellfish and marine species in general.
SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.
38.17%	11.91%	41.69%	41.69%	46.99%	41.69%
SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL
ThR$12,500	ThUS$13,311	ThCh$7,771,856	ThCh$10,000	ThCh$1,790,000	ThCh$2,291,115
BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	DIRECTORIO	DIRECTORIO	DIRECTORIO
-	José Cox Donoso, Alfonso Peró Costabal, Rigoberto Rojo Rojas, Rodrigo Sarquis, Juan Ignacio Vinagre Tagle	Ricardo Anguiano Sepúlveda, Fernando Ayala Burgemeister, Michael Bianchi, Cristián Larraín Reyes, Rigoberto Rojo Rojas	Ricardo Anguiano Sepúlveda, Fernando Ayala Burgemeister, Michael Bianchi, Cristián Larraín Reyes, Rigoberto Rojo Rojas	Andrés Barros Donoso, Pedro Bouchon Aguirre, Jaime Bellolio Rodríguez, Rigoberto Rojo Rojas	Ricardo Anguiano Sepúlveda, Fernando Ayala Burgemeister, Michael Bianchi, Cristián Larraín Reyes, Rigoberto Rojo Rojas
CEO	CEO	CEO	CEO	CEO	CEO
Ramón Pino Correa	Soames Flowerree Stewart	Ricardo Anguiano Sepúlveda	Ricardo Anguiano Sepúlveda	Emeterio Ureta Fisher	Ricardo Anguiano Sepúlveda

FISHERIES AND FOODS SECTOR

GOLDEN OMEGA NORWAY AS	GOLDEN OMEGA S.A.	GOLDEN OMEGA USA, LLC	KABSA S.A.	KURT A BECHER OVERSEAS INC. - KABSA OVERSEAS	KÖSTER MARINE PROTEINS GMBH
TAXPAYER ID N°	TAXPAYER ID N°	TAXPAYER ID N°	TAXPAYER ID N°	TAXPAYER ID N°	TAXPAYER ID N°
O-E	76.044.336-0	O-E	96.942.870-9	O-E	O-E
DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION
June 1, 2007	December 26, 2008	May 10, 2011	November 23, 2000	July 7, 2000	January 1, 2006
CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE
Develop and market products related to the technology owned by the company, including the preparation of powders and tablets containing omega-3.	Produce, transform and refine fish oil, and generally oils and fats from the sea, lakes or rivers and their portions for human, animal or industrial consumption; their industrialization, marketing, import and export; the production, mixture, storage, transportation, import, export, marketing and wholesale or retail distribution of biodiesel and any other byproduct that arises from the production, transformation and refining of fish oil, and generally oils and fats from the sea; the development, research and implementation of technological procedures to produce or transform oils and fats from the sea and their portions in any way, along with securing patents, licenses, franchises, royalties or any other kind of industrial or intellectual property rights, and it may transfer and/or sell those it obtains; conduct research and experimental development in the field of natural sciences and engineering.	Market products with a high omega-3 content in the North American market.	Marketing, import and export of raw materials for animal and fish feed.	Marketing, import and export of raw materials for animal and fish feed.	Trading and logistics related to protein feed like fishmeal, soy protein concentrate (SPC) and fish oil.
SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.
48.86%	48.86%	48.86%	38.61%	38.63%	19.08%
SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL
ThNOK18,720	ThUS$215,241	ThUS$250	ThUS$8,678	ThUS$50	Th€5,000
BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS
Jorge Brahm Morales, Tina Lien Vestland	Joaquín Cruz Sanfiel, Rodrigo Huidobro Alvarado, Cristián Larraín Reyes, Eduardo Navarro Beltrán, Felipe Zaldívar Prado	Claudio Aracena Stübing, Jorge Brahm Morales, José Antonio García Zúñiga, Nicolás Huidobro Lermanda	Jorge Andueza Fouque (*), Eduardo Bunster Betteley, Felipe Zaldívar Prado	Malvern Limited	Claudio Elgueta Vera, Gadso Hautmans, Ernst P. Komrowski, Felipe Zaldívar Prado
CEO	CEO	CEO	CEO	CEO	CEO
Tina Lien Vestland	Jorge Brahm Morales	Michael Fisher	Guillermo Quintana Hurtado	Guillermo Quintana Hurtado	Malte Thomsen

(*) Jorge Andueza Fouque is the vice-chairman of AntarChile S.A.

FISHERIES AND FOODS SECTOR

MELIFEED SPA	MP MARINE PROTEIN HOLDINGS VERWALTUNG GMBH	MPH MARINE PROTEIN HOLDINGS GMBH & CO. KG	MUELLE PESQUERO MARÍA ISABEL LTDA.	NUTRISCO CHILE S.A.	ORIZON S.A.
TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº
76.474.153-6	O-E	O-E	76.268.260-5	77.643.296-2	96.929.960-7
DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION
April 14, 2015	December 13, 2007	December 13, 2007	May 10, 2005	August 31, 2022	November 30, 2010
CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE
Production of flours and oils from organic byproducts of poultry slaughter.	General partner of MPH Marine Protein Holdings GmbH & Co. KG.	Strengthen the presence of Corpesca S.A. in the marketing channels of fishmeal and proteins of other origins, particularly in Europe.	Provide fish landing, transportation and distribution services, along with real estate rental, the purchase and sale of industrial and non-industrial fish, supplies, materials and spare parts inherent to fisheries, exclusively for the companies that incorporated it.	The marketing and sale of products for human consumption and pets. The representation of brands and distribution of their products.	The purchase, sale, import, export, marketing and distribution of alcoholic beverages; the production, purchase, wholesale and retail sale, import, export, marketing and distribution of fresh, frozen and processed meat, meat products, canned and frozen shellfish, crustaceans, mollusks, and fish; canned and frozen fruit and vegetables, dry fruit, dairy products, and canned and tinned pet food.
SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.
25.11%	38.17%	38.17%	40.46%	59.55%	59.55%
SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL
ThUS$4,941	Th€25	Th€2,800	ThUS$589	Ch$6,484 million	ThUS$385,760
BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS
Incumbent members: Eugenio Ariztía Benoit, Fernando Campino Ariztía, Ramón Pino Correa, Guillermo Quintana Hurtado, Felipe Zaldívar Prado Alternate members: Enrique Cruz Sotomayor, Miguel Ángel Escobar Silva, Raúl Feliú Carrizo, Humberto Mena Toledo, Sandra Moggia Lucchini	-	-	-	Jorge Andueza Fabani, Andrés Barros Donoso, Paula Levin Salgado, Rigoberto Rojo Rojas, Crescente Valle Rivera	Jorge Andueza Fabani, Marcela Bravo Puldain, Jorge Ferrando Yáñez, Isidora Recart Herrera, Rigoberto Rojo Rojas
CEO	CEO	CEO	CEO	CEO	CEO
Sergio Iturrieta Vásquez	-	Felipe Zaldívar Prado	Luis Contreras Cámara	Francisco Bertens Bustos	Cristián Larraín Reyes

FISHERIES AND FOODS SECTOR

ORIZON FOODS LLC	ORIZON SEAFOOD EUROPE S.L.	PROKAB SPA	ST. ANDREWS SMOKY DELICACIES S.A.	VALLE FRÍO SPA
TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº	TAXPAYER ID Nº
O-E	O-E	77.423.645-7	96.783.150-6	77.598.126-1
DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION
April 17, 2017	April 7, 2022	August 3, 2021	February 12, 1996	June 6, 2022
CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE
Provide retail clients and food services with high quality seafood from operations in Chile and worldwide.	Purchase, sell, import, export, market and distribute products from the sea, such as fish, seafood, mollusks, crustaceans and all their byproducts, in diverse formats like canned, frozen, fresh and/or prepared; make any kinds of investments in corporeal and incorporeal chattels and real estate.	Import, produce and market livestock and agricultural products.	Make, process and produce any kinds of foods and manage representations of food products of any origin.	The acquisition, processing, storage and distribution of fruit and vegetables; the industrial processing of vegetable, fruit and agricultural products and byproducts in general, which are in their natural state, canned, in cold storage or frozen, and own or third-party, along with their import and export.
SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.
59.55%	59.55%	26.72%	11.91%	38.71%
SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL
ThUS$2,274	Th€3	ThCh$481,000	ThUS$23,439	ThCh$5,268,188
BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS	BOARD OF DIRECTORS
Jorge de Llano Ozores, Cristián Larraín Reyes	Jorge de Llano Ozores, Cristián Larraín Reyes	Humberto Mena Toledo, Pablo Murúa Bello, Ramón Pino Correa, Guillermo Quintana Hurtado	José Cox Donoso, Alfonso Peró Costabal, Rigoberto Rojo Rojas, Rodrigo Sarquis, Juan Ignacio Vinagre Tagle	Rigoberto Rojo Rojas, Ctistián Stewart Letelier, Crescente Valle Rivera
CEO	CEO	CEO	CEO	CEO
-	-	Luis Felipe Uribe Riesco	Soames Flowerree Stewart	Jose Pedro Moreno Repenning

OTHER INVESTMENTS

COMPAÑÍA MINERA SIERRA NORTE S.A.	CUMBRES ANDINAS S.A.C.	EC INVESTRADE INC.	INVERSIONES NUEVA SERCOM LTDA.	MARCOBRE S.A.C.	WOODTECH DO BRASIL SISTEMAS MEDICAO LTDA.
TAXPAYER ID N°	TAXPAYER ID N°	TAXPAYER ID N°	TAXPAYER ID N°	TAXPAYER ID N°	TAXPAYER ID N°
76.188.378-K	O-E	O-E	76.306.362-3	O-E	O-E
DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION	DATE OF INCORPORATION
November 29, 2011	May 21, 2003	April 14, 2003	April 1, 2013	May 20, 2004	April 3, 2008
CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE	CORPORATE PURPOSE
The acquisition, rental and establishment of mining concessions; exploration, mining and beneficiation in any of their forms of concessible ore substances; the acquisition, rental and/or construction of industrial mining facilities; the distribution, export and marketing of products arising from such operations; and the development of the mining industry or complementary activities.	The exploration and development of mining rights, and generally any activities directly or indirectly involved in mining.	The purchase, sale, exploitation, refining and transportation of fuel products and their byproducts, on its own behalf or that of third parties.	The acquisition and/or disposal of corporeal or incorporeal chattels or real estate; the marketing of fuels, lubricants, vehicle accessories and other similar products; the interest in commercial, industrial, agricultural, mining companies or establishments or of any other kind; ground, sea and air transportation; and provision of services in general.	Development of the mining rights and of the Mina Justa copper mining project in the province of Nazca, Ica region, Peru.	Development of customized computer programs and installation of machinery and industrial equipment. Maintenance and repair of customized devices and instruments, testing and control. Technical support, maintenance and other information technology services. Rental of other commercial and industrial machinery and equipment not specified above, without an operator.
SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.	SHAREHOLDING OF ANTARCHILE S.A.
60.82%	24.33%	60.82%	60.82%	24.33%	29.97%
SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL	SUBSCRIBED AND PAID-IN CAPITAL
ThUS$42	ThUS$1,440,063	ThUS$40	ThUS$88,951	ThUS$1,227,945	ThR$1,157
BOARD OF DIRECTORS	BOARD OF DIRECTORS	ADMINISTRATORS	REPRESENTATIVES	BOARD OF DIRECTORS	BOARD OF DIRECTORS
Erwin Kaufmann Salinas, Christian L'Huissier Villar, Alfonso Rivas Asenjo	Roberto Angelini Rossi (*), Jaime Aráoz Medanic, Fortunato Brescia Moreyra, Mario Brescia Moreyra, Pedro Brescia Moreyra, Alex Fort Brescia, Erwin Kaufmann Salinas, Juan Luis Kruger Sayán, Eduardo Navarro Beltrán, Alfonso Rivas Asenjo	José Tomás Guzmán Rencoret (*), Rodrigo Huidobro Alvarado, Eduardo Navarro Beltrán	Jorge Andueza Fouque (*), Roberto Angelini Rossi (*), Jorge Ferrando Yáñez, José Tomás Guzmán Rencoret (*), Rodrigo Huidobro Alvarado, Eduardo Navarro Beltrán	-	Patricio Canto Peralta, Andrés Lehuedé Bromley (*), Jorge Serón Ferre, André Sougarret Larroquete
CEO	CEO	CEO	CEO	CEO	CEO
Nicolás Mussuto Iannuzzi	Luis Augusto Argüelles Macedo		-	Luis Augusto Argüelles Macedo	Carlos Bussinger Núñez

(*) Roberto Angelini Rossi is the chairman of AntarChile S.A.

(*) José Tomás Guzmán Rencoret is the secretary to the board of directors of AntarChile S.A.

(*) Roberto Angelini Rossi is the chairman of AntarChile S.A., Jorge Andueza Fouque is the vice-chairman, and José Tomás Guzmán Rencoret is the secretary to the board of directors.

(*) Andrés Lehuedé Bromley is the CEO of AntarChile S.A.



antarchile

09 INDICATORS

THE COMPANY GIVES PRIORITY TO SUSTAINABILITY IN ITS BUSINESS MANAGEMENT APPROACH.



GAUGING ESG COMPLIANCE ENABLES THE COMPANY TO MAINTAIN TRANSPARENT RELATIONS WITH STAKEHOLDERS AND FACILITATES FOLLOW-UP OF THE PERFORMANCE TARGETS.

LEGAL AND REGULATORY COMPLIANCE

REGARDING CLIENTS

The company has no procedures to prevent and detect regulatory non-compliance regarding the rights of its clients, since it is a holding and its core activity is therefore to make investments in other companies.

AntarChile S.A. has had no sanctions for this issue.

REGARDING EMPLOYEES

AntarChile S.A. is a holding with a headcount of five employees, channeling its investments and activities through its subsidiaries and associates, without directly developing commercial or industrial activities. Hence, the company has no procedures to prevent and detect regulatory non-compliance regarding the rights of its employees.

Furthermore, the company has received no sanctions in the labor area, nor have any labor protection lawsuits been filed against it.

ENVIRONMENTAL COMPLIANCE

AntarChile S.A. channels its investments and activities through its subsidiaries and associates, without directly developing commercial or industrial activities. It therefore has no compliance models or programs that contain information on the definition of its environmental obligations.

It is left on record that, if its commercial and industrial activities so warrant, the company's subsidiaries may define and establish the compliance models or programs that have information on the definition of its environmental obligations.

AntarChile S.A. has no enforceable sanctions in the Public Registry of Sanctions of the Superintendency of the Environment or its equivalent in foreign jurisdictions.

ANTITRUST

The company has an antitrust policy, which contains procedures to prevent and detect regulatory non-compliance that may affect antitrust. The company's Code of Ethics also includes a section on " Respect for Free Competition," stressing to all its employees the importance of fair relations with those with whom there are commercial relations, i.e., clients, suppliers and competitors.

It is also informed that to date the company has not been sanctioned for breach of antitrust legislation.

OTHERS

AntarChile S.A. has an offense prevention model, an offense prevention policy and an offense prevention procedure, which contain measures to prevent and detect regulatory non-compliance of Law N°20.393 on the Criminal Liability of Corporations.

As part of the offense prevention model, the company has a whistleblowing channel and a "Hotline" communication channel procedure, which establishes a mechanism for investigating and resolving the whistleblowing reports made for the offenses laid down in Law N°20.393.

The company's Code of Ethics also includes a section on "Offenses Stipulated in Law N°20.393" and conducts training on this issue to prevent offenses from being committed.

The company has not been sanctioned for breaches of Law N°20.393.



SUSTAINABILITY INDICATORS BY TYPE OF INDUSTRY

THE SUSTAINABILITY STANDARDS IN ACCORDANCE WITH THE SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) ARE OUTLINED BELOW.

To provide relevant, specific and full information clearly and that is easy to understand, a board meeting of AntarChile S.A., held on December 8, 2023, approved disclosure of the material issues for the company and its subsidiaries, with the most relevant industries shown below:

Business Area	Sector	Industry
Corporate	Financial	Asset management and custody activities
Forestry	Renewable resources and alternative energies	Forestry management
		Pulp and paper products
Energy	Processing of extractives and minerals	Oil and gas – refining and marketing
Fisheries and foods	Foods and beverages	Meat, poultry and dairy

ASSET MANAGEMENT AND CUSTODY ACTIVITIES

TABLE 1. SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS

	Code	Accounting metric	Measurement unit	Results/comments 2023	Results/comments 2022
Topic: Transparent information and fair advice for clients					
	FN-AC-270a.1	(1) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings.	Number, Percentage (%)	(1) 0 (2) 0%	(1) 0 (2) 0%
	FN-AC-270a.2	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers.	US$	US$0	US$0
	FN-AC-270a.3	Description of the approach to informing customers about products and services.	N.A.	The company is an investment holding so it does not market products or provide services.	The company is an investment holding so it does not market products or provide services.
Topic: Employee diversity and inclusion					
	FN-AC-330a.1	Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees.	Percentage (%)	(1) 100% men and 100% Hispanics or Latinos (2) 100% men and 100% Hispanics or Latinos (3) 100% men and 100% Hispanics or Latinos (4) 100% men and 100% Hispanics or Latinos	1) 100% men and 100% Hispanics or Latinos (2) 100% men and 100% Hispanics or Latinos (3) 100% men and 100% Hispanics or Latinos (4) 100% men and 100% Hispanics or Latinos
Topic: Incorporation of environmental, social, and corporate governance factors in investment management & advisory					
	FN-AC-410a.1	Amount of assets under management, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing and (3) screening.	US$	AntarChile S.A. does not supervise or manage third-party assets (AUM).	AntarChile S.A. does not supervise or manage third-party assets (AUM).
	FN-AC-410a.2	Description of the approach to incorporation of environmental, social and governance (ESG) factors in investment or wealth management processes and strategies.	N.A.	See chapter 3 Corporate Governance, ESG Approach section, page 35 and chapter 5 Strategy, Strategic Objectives section, pages 65 and 66.	See chapter 3 Corporate Governance, ESG Approach section, page 35 and chapter 5 Strategy, Strategic Objectives section, pages 65 and 66.
	FN-AC-410a.3	Description of proxy voting and investee engagement policies and procedures.	N.A.	AntarChile S.A. acts in investees by means of the election of directors, and decisions are made independently based on the interests of each one of them.	AntarChile S.A. acts in investees by means of the election of directors, and decisions are made independently based on the interests of each one of them.

Code	Accounting metric	Measurement unit	Results/comments 2023	Results/comments 2022
Topic: Business ethics				
FN-AC-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations.	US$	US$ 0	US$ 0
FN-AC-510a.2	Description of whistleblowing policies and procedures.	N.A.	The company has implemented an offense prevention model (OPM) and a whistleblowing channel that is governed by the procedure of the “Hotline” communication channel, which establishes a mechanism for investigating and resolving the whistleblowing reports filed regarding the offenses laid down in Law N°20.393. For further information, see chapter 3 Corporate Governance, Offense Prevention Model section, page 36.	The company has implemented an offense prevention model (OPM) and a whistleblowing channel that is governed by the procedure of the “Hotline” communication channel, which establishes a mechanism for investigating and resolving the whistleblowing reports filed regarding the offenses laid down in Law N°20.393. For further information, see chapter 3 Corporate Governance, Offense Prevention Model section, page 36.

TABLE 2. ACTIVITY METRICS

Code	Activity metric	Measurement unit	Results/comments 2023	Results/comments 2022
FN-AC-000.A	(1) Total registered and (2) total unregistered assets under management (AUM).	US$	(1) US$8,072,127,514 (2) US$0	(1) US$8,044,477,387 (2) US$0
FN-AC-000.B	Total assets under custody and supervision.	US$	US$ 0	US$ 0

FORESTRY MANAGEMENT

TABLE 1. SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS

Code	Accounting metric	Measurement unit	Results/comments 2023	Results/comments 2022
Topic: Ecosystem services & impacts				
RR-FM-160a.1	Area of forestland certified to a third-party forest management standard.	Acres (ac)	Chile: FSC® and/or PEFC for 2,486,187 ac Argentina: FSC® and/or PEFC for 648,812 ac Brazil: FSC® and/or PEFC for 502,696 ac. Uruguay: FSC® and/or PEFC for 338,534 ac **Total: 3,976,230 ac**	3,976,388 ac
	Percentage certified to each standard.	Percentage (%)	100% FSC and/or PEFC	100% FSC and/or PEFC
RR-FM-160a.2	Area of forestland in protected conservation status.	Acres (ac)	Chile: 705,094 ac Argentina: 295,484 ac Brazil: 244,360 ac Uruguay: 12,181 ac **Total: 1,257,119 ac**	1,214,728 ac
RR-FM-160a.3	Area of forestland in endangered species habitat.	Acres (ac)	1,257,119 ac	1,214,728 ac
RR-FM-160a.4	Description of the approach to optimizing opportunities from ecosystem services provided by forestlands.	N.A.	In 2003, ARAUCO undertook the voluntary commitment of not replacing native forest and not fostering such replacement by third parties. To such effect, the company has developed protocols and policies that guarantee the purpose of protecting and conserving the biodiversity. A certified forest management scheme is the basis of the management of plantations, with the aim of them growing faster than what is harvested. The company thereby creates an environment that allows for the transit of most of the species, in an integrated landscape that maintains the biodiversity, ecosystem services and economic development for the sustainability of forest management and for the surrounding communities. The connection, by means of streams, of the native vegetation or protection sectors that are on the company's forestlands, is essential for the management of the biodiversity and services.	ARAUCO protects more than 490,000 hectares of native forest and its flora and fauna for present and future generations, monitoring changes, conserving priority species, and fostering prevention and restoration. All forests contain environmental, social and economic values to be protected. The management of the biodiversity and ecosystem services existing on the subsidiary's assets is undertaken by identifying and protecting high conservation values (HCVs). 26% of ARAUCO's forest assets in Chile are currently native forest or protected areas. 21% of this surface area has been declared as areas of high conservation value, which correspond to highly protected zones within which one or more high conservation values have been identified. As their name indicates, these require a special level of protection and management to assure their preservation or improvement over time.

Code	Accounting metric	Measurement unit	Results/comments 2023	Results/comments 2022
Topic: Rights of indigenous peoples				
RR-FM-210a.1	Area of forestland on indigenous land.	Acres (ac)	9,017 ac	9,017 ac
RR-FM-210a.2	Description of engagement processes and due diligence practices with respect to human rights, indigenous rights, and the local community.	N.A.	To maintain relations of respect for and protection of human rights in forest operations, particularly regarding indigenous peoples, ARAUCO deems community consultations essential, including free, prior and informed consent (FPIC). The regulatory framework on forest management supports the implementation of the international standards on human rights. International Labor Organization (ILO) Convention 169 and the UN Declaration on the Rights of Indigenous Peoples (UNDRIP) recognize their right to self-determination in a state-nation. The FPIC has an essential role to support the exercise of this faculty, and is therefore considered to be a specific right of indigenous peoples. It is important to bear in mind that, although the company manages forest assets in Chile, Argentina, Brazil and Uruguay, it only operates in areas where indigenous peoples live in the former two countries. In 2023, the company conducted 54 indigenous consultations, attended by 263 representatives of indigenous peoples who are neighbors of the company's operations. If there are any complaints or claims and the need of resolving conflicts, the company uses the same management mechanism as that for local communities. This is actively reported when meetings are held or when there is a particular complaint. This tool and its scope, along with the certainty that it will be a balanced and bilateral process based on trust is mainly communicated during the community consultation before forestry operations and the community presentations to municipalities. The controversies reported using this mechanism generally concern the Mapuche community in Chile regarding the use or ownership of land. In 2023, there were 207 controversies with individual and/or collective members of the Mapuche people. The company has documented 873 controversies since 2012.	Since 2012, ARAUCO has had a policy that lays the foundations for its relations with the Mapuche people and establishes the form of engagement with the surrounding communities, based on five pillars: to promote knowledge of and learning about ARAUCO; to maintain permanent dialogue and consultation processes; to identify sites of religious, cultural and economic interest; to know and manage land requirements, seek dialogue and mechanisms for consultation, resolving and managing disputes. The Mapuche Program consists of a special engagement policy that aims to design and implement development and shared value experiences with the more than 375 communities with which ARAUCO has ties. ARAUCO is thereby working on a series of initiatives under the auspices of a Mapuche Advisory Council. ARAUCO's management involves a series of actions aimed at the communities, as well as bolstering relations with the Mapuche people by means of mutual understanding and seeking benefits for both parties. Due to this, the company developed a training program for workers and contractor companies that allows for a better and deeper understanding and bonding. Moreover, since 2012 it has boosted employability by means of the Mapuche Employment Promotion Policy. In 2022, ARAUCO and the Lenco and Quiñilco indigenous communities launched a participatory restoration process that will unify and protect three Mapuche ceremonial sites in the Arauco Gulf landscape: Mawida Las Peñas, Treng Mawida and Quebrada Mawida. ARAUCO has community consultation mechanisms that are carried out with all the Mapuche communities near the different types of forestry operations, with the aim of safeguarding both the spirituality linked to the sites and cultural practices. In order to resolve disputes with local communities and the Mapuche people, ARAUCO has a complaints, claims and conflict-solving management procedure. By means of this, the company analyzes the information and gives the appropriate responses considering all pertinent interests.

Code	Accounting metric	Measurement unit	Results/comments 2023	Results/comments 2022
Topic: Adaptation to climate change				
RR-FM-450a.1	Description of the strategy to manage opportunities for and risks to forest management and timber production arising from climate change.	N.A.	ARAUCO produces various products with different degrees of finishes, appearance and value-added processes. Globally, it stands out as one of the leading wood producers, with 29 panel mills and eight sawmills, which include five remanufacturing facilities. In line with over 20 years driving wood construction and its new HILAM area with wood-based engineering products, ARAUCO participated in the development of the first net-zero energy and net-zero carbon building in Latin America. By means of a series of energy efficiency and in-situ renewable generation measures, it was possible to supply all the energy used by the building. This, besides incorporating wood to the building, compensated for the CO_2 emissions during construction. In general terms, 50% of the wood is retained carbon, so adding this noble material to the buildings is keeping the main culprit of climate change out of its structure. In 2024, ARAUCO will work on including measurements downstream of scope 3 in the footprint, which consider aspects regarding the lifecycle of its products. It will also continue to invest in research and development of low-carbon technologies that help the company to achieve its emission reduction goals.	Efforts to shift towards a circular and sustainable bio-economy over time are aimed at a climate action plan with three main focuses: 1. Science-based mitigation of emissions, steadily replacing fossil fuels in productive processes and incorporating a greater share of clean and renewable energies to the matrix. 2. Restoration of 50,000 hectares of native forest, a goal that will be in line with nationally determined contributions (NDCs). 3. Circular bio-economy, for which the company has set the goal of zero waste by 2030. ARAUCO mitigates the risks of climate change by placing a special focus on sustainable production, which considers physical risks like lower rainfall and extreme events such as forest fires. The company has developed opportunities such as the conservation of native forests and their ecosystem services that act as a buffer against climate risks in synergy with the generation of carbon credits. In the wood products business, the company remains committed to reducing emissions by means of the revaluation of non-industrial solid waste and the generation of carbon credits by planting forests. For every cubic meter of wood used in construction, one ton of carbon is stored.

TABLE 2. ACTIVITY METRICS

Code	Activity metric	Measurement unit	Results/comments 2023	Results/comments 2022
RR-FM-000.A	Area of forestland owned, leased, or managed by the entity.	Acres (ac)	4,279,865 ac	4,092,863 ac
RR-FM-000.B	Aggregate standing timber inventory.	Cubic meters (m^3)	177.9 million m^3	209.3 million m^3
RR-FM-000.C	Timber harvest volume.	Cubic meters (m^3)	19.7 million m^3	13.9 million m^3

PULP & PAPER PRODUCTS

TABLE 1. SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS

Code	Accounting metric	Measurement unit	Results/comments 2023	Results/comments 2022
Topic: Greenhouse gas emissions				
RR-PP-110a.1	Gross global Scope 1 emissions.	Metric tons (t) of CO_2e	1,414,505	1,094,227
RR-PP-110A.2	Discussion of the long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets.	N.A.	At ARAUCO US$4.6 million have been invested in research and development for low-carbon technologies, emission and waste reduction, and new products. In 2023, the company implemented a series of initiatives to optimize and reduce energy consumption and improve the environmental performance of its facilities. One highlight was the commissioning of line 3 of the Arauco mill with cutting-edge technology and the best practices for the efficiency and reliability of the pulp and energy production process. The particleboard mill in North Carolina in the USA reduced the operating temperature, at Malvern the boiler economizer was replaced, and at Moncure the heating system was optimized. For more than 20 years, ARAUCO has produced forest biomass-fired bioenergy. This type of generation is valued for being safe, efficient and with low emissions, and for allowing for energy self-sufficient pulp production.	ARAUCO has set the objective of reducing 1 million tons of CO_2e compared to 2019. Many of ARAUCO's actions contribute to SDG 13 Climate Action. Its operations are based on renewable raw materials and sustainable forest management, which contribute to climate action. Its products help to reduce CO_2 emissions by providing renewable alternatives and reductions of fossil fuels and other non-renewable materials. For more than 20 years, ARAUCO has produced forest biomass-fired non-conventional renewable energy. This has been considered a clean energy source valued for being safe, efficient and with lower emissions. By generating this energy the company is self-sufficient and participates by contributing surpluses from its industrial mills to the power grids of Chile, Argentina and Uruguay, and it is one of the main generators of non-conventional renewable energy (NCRE) in Chile.
Topic: Air quality				
RR-PP-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N_2O), (2) SO_2, (3) volatile organic compounds (VOCs), (4) particulate matter (PM), and (5) hazardous air pollutants (HAPs).	Metric tons (t)	(1) 12,108 (2) 4,404 (3) 2,716 (4) 1,130 (5) 0	(1) 7,120 (2) 932 (3) 4,070 (4) 4,525 (5) 0
Topic: Energy management				
RR-PP-130a.1	Total energy consumed.	Gigajoules (GJ)	164,042,512	104,584,453
	Percentage of power grid electricity.	Percentage (%)	13.41%	12.30%
	Percentage from the biomass.	Percentage (%)	89.37%	89.90%
	Percentage from other renewable energy.	Percentage (%)	0.00%	0.00%

Code	Accounting metric	Measurement unit	Results/comments 2023	Results/comments 2022
Topic: Water management				
RR-PP-140a.1	Total water withdrawn.	Thousands of cubic meters (m^3)	170,800	136,129
	Total water consumed.	Thousands of cubic meters (m^3)	170,800	136,129
	Percentage of each in regions with high or extremely high baseline water stress.	Percentage (%)	29.42%	14.64%
RR-PP-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks.	N.A.	ARAUCO drives sustainable water management to assure its provision to flora, fauna and human development. To such effect, watercourses are managed and protected by means of rigorous monitoring of management practices and the application of a watershed delimitation and prioritization policy. For a decade, ARAUCO has been developing the *Desafío Agua* (Water Challenge) management strategy in Chile, which involves working with the community and authorities. The company has thereby managed to support over 51,000 people by means of 116 rural drinking water (APR, according to the Spanish acronym) projects in 42 districts, providing studies, engineering and even surface area for the development of small and large works, thanks to public-private collaboration. The company is also working on implementing methods to measure the parameters of the water flowing in forest watersheds around the catchments of surrounding communities. Another area of interest is the management of liquid effluents generated at the industrial mills. These effluents or liquid industrial waste (RILES, according to the Spanish acronym) are conveyed to treatment systems and are permanently monitored so as not to exceed the peak concentration and/or load levels defined and regulated by environmental regulations. There are also scientific research programs on sampling and measurement of some important environmental variables. All the company's industrial facilities have primary and secondary treatment for their liquid effluents. Two of them in Chile have tertiary treatment: Valdivia, on a permanent basis, and Nueva Aldea, when the effluent is discharged into the river and not the sea. In 2023, water management was focused on continuing and enhancing projects and plans aimed at reducing consumption and efficient usage. This endeavor included initiatives to minimizse the use of water and guarantee a sustainable supply.	At ARAUCO, the management and protection of watercourses is undertaken by rigorous monitoring of management practices and the application of a watershed delimitation and prioritization policy. Regarding water, the company has a permanent commitment to optimizing and protecting this vital element. For the past eight years, ARAUCO has been developing a water management strategy in Chile called *Desafío Agua* (Water Challenge), which includes projects on different scales. The company's industrial facilities are supplied by surface or groundwater, so it is essential to monitor the availability of the resource in the watersheds from which they are supplied, and to conduct studies on the effects of climate change on them. All of ARAUCO's pulp facilities have primary and secondary treatment systems for liquid effluents, and two of them also have tertiary treatment: Valdivia, on a permanent basis, and Nueva Aldea, when the effluent is discharged into the river and not the sea. Furthermore, the wood product mills treat their effluents in the pulp mills' systems or in biological reactors, activated sludge, sedimentation and/or equalization pools. The company also carries out monitoring, sampling, and measurement processes of the liquid effluents generated, with the participation of laboratories recognized by the competent authorities. At the Valdivia pulp mill, as part of the water handling and management strategy, a new electrodialysis reversible (EDR) effluent treatment pilot plant was started up, with new and innovative technologies, and the possibility of boosting the recirculation of water and effluents in the process. For the wood products segment, the company is committed to reducing water consumption and reusing part of the effluents generated in industrial operations.

Code	Accounting metric	Measurement unit	Results/comments 2023	Results/comments 2022
Topic: Supply chain management				
RR-PP-430a.1	Percentage of wood fiber sourced from (1) third-party certified forestlands and percentage to each standard, and (2) meeting other fiber sourcing standards and percentage to each standard.	Percentage (%) by weight	97.2% of ARAUCO's forestlands is certified by FSC® and/or PEFC. 30% of the forestlands is native forest and protection areas.	The total amount of wood supplied certified by third parties was 89.3%, of which own certified wood accounted for 62.9% and third-party certified wood 37.6%.
RR-PP-430a.2	Amount of recycled and recovered fiber procured.	Metric tons (t)	378,935	251,748

TABLE 2. ACTIVITY METRICS

Code	Activity metric	Measurement unit	Results/comments 2023	Results/comments 2022
RR-PP-000.A	Pulp production.	Air-dried metric tons (t)	3.6 million	3.2 million tons.
RR-PP-000.B	Paper production.	Air-dried metric tons (t)	ARAUCO does not produce paper.	ARAUCO does not produce paper.
RR-PP-000.C	Total wood fiber sourced.	Air-dried metric t ons (t)	17,473,945 tons of raw material certified by FSC® and 16,738,748 tons certified by PEFC.	5.1 million tons

OIL & GAS – REFINING AND MARKETING

TABLE 1. SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS

Code	Accounting metric	Measurement unit	Results/comments 2023	Results/comments 2022
Topic: Greenhouse gas emissions				
EM-RM-110a.1	Gross global Scope 1 emissions.	Metric tons (t) of CO_2e	218,893	162,951
	Percentage covered under emissions-limiting regulations.	Percentage (%)	100%	100%
EM-RM-110a.2	Discussion of the short-term and long-term strategy or plan to manage Scope 1 emissions.	N.A.	As part of the mitigation plan of Copec S.A., in the short term the company proposes initiatives for 2023-2024 to analyze new developments, including biofuels for ships, sustainable aviation fuel (SAF), electrification and renewable diesel for cargo transportation. In the long term, a clear strategy for future growth is to lead the energy transition and enable third parties to reduce their carbon footprint in the energy usage phase.	Copec S.A. and its subsidiaries are committed to mitigating their emissions, and in order to reduce their carbon footprint they have developed initiatives to optimize their energy consumption, self-generation and the supply of renewable energy, along with offsetting emissions by means of carbon credits. In the short term, the company will have a more sustainable product and service offering. Additionally, Copec S.A. allows its clients to offset their footprint by purchasing carbon credits and continues to make progress with its contribution to the national energy transition process, systematically raising its environmental standards.
	Emission reduction targets and an analysis of the results of those targets.	N.A.	In 2023, Copec S.A. developed an integral mitigation plan to attain carbon neutrality by 2030. Such program includes various key initiatives like: a renewable energy contract, electric trucks and efficient driving, solar panels at gas stations, efficient vessel navigation (bunkering), Leadership in Energy and Environmental Design (LEED) construction criteria, and air conditioning at convenience stores, among others. Copec S.A. obtained the carbon neutral seal at its gas stations. On the one hand, it increased the self-generation network to 27 gas stations with solar panels and ten with air generators. Moreover, 63 gas stations and five plants were supplied with renewable energy from Cerro Dominador, one of the most innovative solar thermal projects in the world, located in the Atacama desert. The company neutralized residual emissions by offsetting carbon credits in the Luz Norte (solar energy in Chile), Tambopata Bahuaja (forestry in Brazil) and Santa Clara (wind energy in Peru) projects.	TERPEL aims to reduce the Scope 2 carbon footprint in Colombia by 10% by 2025 compared to 2020. For this, TERPEL has made a commitment to shift towards a more sustainable product and service offering. Copec S.A. aims to achieve carbon neutrality by 2030, considering all Scope 1 and 2 emissions. For this, it certifies its carbon footprint according to ISO 14064/2018 standards. In 2022, as part of its statement on climate change, it neutralized the emissions of its 678 gas stations throughout Chile, which will allow it to achieve total carbon neutrality before 2030. Copec S.A. seeks to market a higher proportion of renewable energies over fossil fuels by 2050. For this, it invests in renewable energy projects to neutralize the balance of the carbon footprint of Copec gas stations and that of Copec's clients. The 2021 emissions were offset in 2022 by purchasing verified carbon credits from a combination of solar energy, wind energy and reforestation projects in Latin America.

Code	Accounting metric	Measurement unit	Results/comments 2023	Results/comments 2022
Topic: Air quality				
EM-RM-120a.1	Air emissions of the following pollutants: (1) NO_x (excluding N_2O), (2) SO_x, (3) particulate matter (PM_{10}), (4) H_2S, and (5) volatile organic compounds (VOCs).	Metric tons (t)	The information on the energy sector is unavailable.	The information on the energy sector is unavailable.
EM-RM-120a.2	Number of refineries in or near areas of dense population.	Number	Copec S.A. and its subsidiaries do not undertake refining activities.	Copec S.A. and its subsidiaries do not undertake refining activities.
Topic: Water management				
EM-RM-140a.1	Total fresh water abstracted.	Thousands of cubic meters (m^3)	755	942
	Percentage recycled.	Percentage (%)	No data available.	No data available.
	Percentage in regions with high or extremely high baseline water stress.	Percentage (%)	69.7% of freshwater abstracted from places with high or extremely high water stress.	6.0% of freshwater abstracted from places with high baseline water stress, and 75.0% of freshwater abstracted from places with extremely high water stress.
EM-RM-140a.2	Number of incidents of non-compliance related to water quality permits, standards, and regulations.	Number	0	0
Topic: Hazardous materials management				
EM-RM-150a.1	Amount of hazardous waste generated.	Metric tons (t)	17,198	1,890
	Percentage recycled.	Percentage (%)	2.24%	0%
EM-RM-150a.2	Number of underground storage tanks (USTs).	Number	Data unavailable.	Data unavailable
	Number of UST releases requiring cleanup.	Number	Data unavailable	Data unavailable
	Percentage in states with UST financial guarantee funds.	Percentage (%)	Data unavailable	Data unavailable

Code	Accounting metric	Measurement unit	Results/comments 2023	Results/comments 2022
Topic: Workforce health and safety				
EM-RM-320a.1	(1) Total recordable incident rate (TRIR) for a) full-time employees and b) contract employees.	Rate	a) 1.3 b) 2.1	a) 0.75 b) No data available
	(2) Fatality rate for a) full-time employees and b) contract employees.	Rate	a) 0 b) 0	a) 0 b) 0
	(3) Near miss frequency rate (NMFR) for a) full-time employees and (b) contract employees.	Rate	a) 1.5 b) 0.02	a) 0.0 b) 3.0
EM-RM-320a.2	Discussion of management systems used to integrate a safety culture.	N.A.	Copec S.A. has a quality, safety, health and environmental policy, and a safety and risk management system based on the ISO 9001, ISO 14001 and ISO 45001 international standards, with certification in force. Responsibility for this system lies with the risk prevention area, which monitors the facilities and implements controls to minimize worker exposure risks. Abastible S.A. has a people safety management system, whose aim is to protect the health and safety of its own workers, contractors and third parties. To such effect, it has a safety and operational integrity policy and other guidelines that foster the minimization of risks, preventive action and mitigation according to the nature and criticality of such risks.	Copec S.A. has a safety and risk management system based on the ISO 9001, ISO 14001 and ISO 45001 international standards, with certification in force. Responsibility for this system lies with the risk prevention area, which monitors the facilities and implements controls to minimize worker exposure risks. Abastible S.A. has a people safety management system, whose aim is to protect the health and safety of its own workers, contractors and third parties. To such effect, it has a safety and operational integrity policy and other guidelines that foster the minimization of risks, preventive action and mitigation according to the nature and criticality of such risks.
Topic: Product specifications & clean fuel blends				
EM-RM-410a.1	Percentage of the renewable volume obligation (RVO) met by means of: (1) production of renewable fuels, (2) purchase of “separate” renewable identification numbers (RIN).	Percentage (%)	The energy sector does not produce or market biofuels.	The energy sector does not produce or market biofuels.
EM-RM-410a.2	Total addressable market.	US$	The energy sector does not produce or market biofuels.	The energy sector does not produce or market biofuels.
	Market share for advanced biofuels and associated infrastructure.	Percentage (%)	The energy sector does not produce or market biofuels.	The energy sector does not produce or market biofuels.
Topic: Pricing integrity & transparency				
EM-RM-520a.1	Total amount of monetary losses arising from legal proceedings related to price fixing or manipulation.	US$	0	0

Code	Accounting metric	Measurement unit	Results/comments 2023	Results/comments 2022
Topic: Management of the legal & regulatory environment				
EM-RM-530a.1	Discussion of the corporate standpoint on government regulations or policy proposals that address environmental and social factors affecting the sector.	N.A.	Data unavailable.	Data unavailable.
Topic: Critical incident risk management				
EM-RM-540a.1	Process safety event (PSE) rates for loss of primary containment (LOPC) of greater consequence (Tier 1) and lesser consequence (Tier 2).	Rate	Tier 1: 0.0 Tier 2: 0.1	Tier 1: 0.0 Tier 2: 0.1
EM-RM-540a.2	Safety system threat indicator rate (Tier 3).	Rate	4.9	2.3
EM-RM-540a.3	Discussion of the measurement of the operating discipline and management system performance by means of Tier 4 indicators.	N.A.	The energy sector makes measurements up to Tier 3.	The energy sector makes measurements up to Tier 3.

TABLE 2. ACTIVITY METRICS

Code	Activity metric	Measurement unit	Results/comments 2023	Results/comments 2022
EM-RM-000.A	Refining throughput of crude oil and other commodities.	Barrels of oil equivalent (BOE)	Subsidiaries in the energy sector do not undertake refining activities.	Subsidiaries in the energy sector do not undertake refining activities.
EM-RM-000.B	Refining operating capacity.	Million barrels per calendar day	Subsidiaries in the energy sector do not undertake refining activities.	Subsidiaries in the energy sector do not undertake refining activities.

MEAT, POULTRY & DAIRY

TABLE 1. SUSTAINABILITY DISCLOSURE TOPICS & ACCOUNTING METRICS

	Code	Accounting metric	Measurement unit	Results/comments 2023	Results/comments 2022
Topic: Greenhouse gas emissions					
	FB-MP-110a.1	Gross global Scope 1 emissions.	Metric tons (t) of CO_2e	60,315	50,297
	FB-MP-110a.2	Discussion of the long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets.	N.A.	In 2023, Orizon S.A. entered into a partnership with the San Sebastián University to continue to develop energy efficiency and productivity initiatives. The projects underway include "Path to carbon neutrality," "Energy efficiency in the fishing fleet" and "Improvement of productive reporting." Orizon S.A. set the goal of attaining a 100% renewable electric power supply by 2024, for which it entered into an agreement with EMOAC, a subsidiary of Copec S.A.	The companies in the sector do not have a strategy.
Topic: Energy management					
	FB-MP-130a.1	Total energy consumed.	Gigajoules (GJ)	1,352,271	768,579
		Percentage of power grid electricity.	Percentage (%)	97.3%	99%
		Percentage of renewable energy.	Percentage (%)	2.7%	1%

Code	Accounting metric	Measurement unit	Results/comments 2023	Results/comments 2022
Topic: Water management				
FB-MP-140a.1	Total water extracted.	Thousands of cubic meters (m^3)	7,881	6,870
	Total water consumed.	Thousands of cubic meters (m^3)	Not measured.	1,611
	Percentage of each in regions with high or extremely high baseline water stress.	Percentage (%)	0%	0%
FB-MP-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks.	N.A.	For the processes of producing frozen fish, canned fish, fishmeal, fish oil and for its fleet, the subsidiary Orizon S.A. extracts seawater from the Coronel and Coquimbo bays. In turn, all the facilities have drinking water from sanitary sources. High water consumption is needed to produce fishmeal, the unloading of the raw material, canned and frozen fish, which leads to the generation of liquid industrial waste (RILES, according to the Spanish acronym). The liquid waste generated is processed at the treatment plant using a physical-chemical process before being discharged through the ocean outfall. The subsidiary also carries out monitoring campaigns by means of an environmental monitoring program (PVA, according to the Spanish acronym) with other companies to get to know the environmental conditions of the RILES in the coastal area next to the location of the ocean outfall.	In 2023, Orizon S.A. will begin the baseline calculation of the water footprint with the aim of taking efficiency measures.
FB-MP-140a.3	Number of incidents of non-compliance related to water quality permits, standards, and regulations.	Number	0	0
Topic: Land use & ecological impacts				
FB-MP-160a.1	Amount of animal litter and manure generated.	Metric tons (t)	Not applicable to the fisheries and foods sector.	Not applicable to the fisheries and foods sector.
	Percentage managed according to a nutrient management plan.	Percentage (%)	Not applicable to the fisheries and foods sector.	Not applicable to the fisheries and foods sector.
FB-MP-160a.2	Percentage of pasture and grazing land managed to Natural Resources Conservation Service (NRCS) conservation plan criteria.	Percentage (%) by hectares	Not applicable to the fisheries and foods sector.	Not applicable to the fisheries and foods sector.
FB-MP-160a.3	Animal protein production from concentrated animal feeding operations (CAFO).	Metric tons (t)	Not applicable to the fisheries and foods sector.	Not applicable to the fisheries and foods sector.

Code	Accounting metric	Measurement unit	Results/comments 2023	Results/comments 2022
Topic: Food safety				
FB-MP-250a.1	Global Food Safety Initiative (GFSI) audit: (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformance.	Rate	GFSI non-conformance rate (major): 0 GFSI non-conformance rate (minor): 9 GFSI corrective action rate (major): 0 GFSI corrective action rate (minor): 25	GFSI non-conformance rate (major): 0 GFSI non-conformance rate (minor): 15 GFSI corrective action rate (major): 0 GFSI corrective action rate (minor): 24
FB-MP-250a.2	Percentage of supplier facilities certified to a Global Food Safety Initiative (GFSI) food safety certification program.	Percentage (%)	Not applicable to the fisheries and foods sector.	Not applicable to the fisheries and foods sector.
FB-MP250a.3	Number of recalls issued.	Number	0	0
	Total weight of products recalled.	Metric tons (t)	0	0
FB-MP-250a.4	Discussion of markets that ban imports of the entity's products.	N.A.	There are no markets that ban imports of the company's products.	There are no markets that ban imports of the company's products.
Topic: Antibiotic use in animal production				
FB-MP-260a.1	Percentage of animal production that received (1) medically important antibiotics and (2) not medically important antibiotics, by animal type.	Percentage (%) by weight	Not applicable to the fisheries and foods sector.	Not applicable to the fisheries and foods sector.
Topic: Workforce health & safety				
FB-MP-320a.1	Total recordable incident rate (TRIR).	Rate	2.2	5.7
	Fatality rate.	Rate	0.0	0.0
FB-MP-320a.2	Description of efforts to assess, monitor, and mitigate acute and chronic respiratory health conditions.	N.A.	Not applicable to the sector.	Not applicable to the sector.
Topic: Animal care & welfare				
FB-MP-410a.1	Percentage of pork produced without the use of gestation crates.	Percentage (%) by weight	Not applicable to the fisheries and foods sector.	Not applicable to the fisheries and foods sector.
FB-MP-410a.2	Percentage of cage-free shell egg sales.	Percentage (%)	Not applicable to the fisheries and foods sector.	Not applicable to the fisheries and foods sector.
FB-MP-410a.3	Percentage of production certified to a third-party animal welfare standard.	Percentage (%) by weight	100% of the jack mackerel processed.	100% of the jack mackerel processed, accounting for 92% of the processed catch.

Code	Accounting metric	Measurement unit	Results/comments 2023	Results/comments 2022
Topic: Environmental & social impacts of the animal supply chain				
FB-MP-430a.1	Percentage of livestock from suppliers implementing the Natural Resources Conservation Service (NRCS) conservation plan criteria or	Percentage (%) by weight	Not applicable to the fisheries and foods sector.	Not applicable to the fisheries and foods sector.
FB-MP-430a.2	Percentage of supplier and contract production facilities verified to meet animal welfare standards.	Percentage (%)	Each company in the sector undertakes its production.	Each company in the sector undertakes its production.
Topic: Animal & feed sourcing				
FB-MP-440a.1	Percentage of animal feed sourced from regions with high or extremely high baseline water stress.	Percentage (%) by weight	Not applicable to the fisheries and foods sector.	Not applicable to the fisheries and foods sector.
FB-MP-440a.2	Percentage of contracts with producers located in regions with high or extremely high baseline water stress.	Percentage (%) by contractual value	Not applicable to the fisheries and foods sector.	Not applicable to the fisheries and foods sector.
FB-MP-440a.3	Discussion of the strategy to manage opportunities and risks to feed sourcing and livestock supply due to climate change.	N.A.	Not applicable to the fisheries and foods sector.	Not applicable to the fisheries and foods sector.

TABLE 2. ACTIVITY METRICS

Code	Activity metric	Measurement unit	Results/comments 2023	Results/comments 2022
FB-MP-000.A	Number of processing and manufacturing facilities.	Number	Two fishmeal and fish oil plants, one canned fish plant, one frozen fish plant, and one value-added plant of Orizon S.A. Two plants of Valle Frío, one fried fruit and vegetable chip plant of Flip SpA, and two processing plants of Fiordosur.	Two fishmeal and fish oil plants, two canned fish plants and one frozen fish plant.
FB-MP-000.B	Animal protein production, by category; percentage outsourced.	Various, percentage (%)	100% of the protein produced by Orizon S.A. corresponds to fishing. 50% of this total comes from own catches and 50% from non-industrial fishing. Fishmeal production was 57,000 tons, fish oil production was 16,000 tons, canned fish production was 2.2 million cases, and that of frozen fish was 56,000 tons.	100% of the protein produced by Orizon S.A. corresponds to fishing. 55% of this total comes from own catches and 45% from non-industrial fishing.



antarchile

10 FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

INDEPENDENT AUDITOR'S REPORT

INFORME DEL AUDITOR INDEPENDIENTE

Santiago, 14 de marzo de 2024

Señores Accionistas y Directores
AntarChile S.A.

Opinión

Hemos efectuado una auditoría a los estados financieros consolidados de AntarChile S.A. y subsidiaria, que comprenden los estados de situación financiera consolidados al 31 de diciembre de 2023 y 2022 y los correspondientes estados de resultados consolidados, de otros resultados consolidados integrales, de cambios en el patrimonio consolidado y de flujos de efectivo consolidado por los años terminados en esas fechas y las correspondientes notas a los estados financieros consolidados.

En nuestra opinión, basada en nuestras auditorías y en los informes de los otros auditores, los estados financieros consolidados adjuntos presentan razonablemente, en todos sus aspectos significativos, la situación financiera de AntarChile S.A. y subsidiaria al 31 de diciembre de 2023 y 2022, los resultados de sus operaciones y sus flujos de efectivo por los años terminados en esas fechas de acuerdo con Normas Internacionales de Información Financiera emitidas por el International Accounting Standards Board.

No auditamos los estados financieros de la subsidiaria indirecta Copec S.A. cuyos estados financieros reflejan un total de activos que representan un 23,18% y un 22,19% de los activos totales consolidados al 31 de diciembre de 2023 y 2022. Tampoco auditamos los estados financieros de la subsidiaria indirecta Alxar Internacional SpA ni la asociada indirecta Cumbres Andinas S.A., por la que se incluyen activos y resultados que representan el 2,59% y 39,95% en 2023 y 2,42% y 10,45% en 2022, respectivamente de los totales consolidados al 31 de diciembre de 2023 y 2022 y por los años terminados en esas fechas. Estos estados financieros fueron auditados por otros auditores, cuyos informes nos han sido proporcionados y nuestra opinión, en lo que se refiere a los montos incluidos de estas sociedades, se basa únicamente en los informes de esos auditores.

Base para la opinión

Efectuamos nuestras auditorías de acuerdo con Normas de Auditoría Generalmente Aceptadas en Chile. Nuestras responsabilidades de acuerdo a tales normas se describen, posteriormente, en los párrafos bajo la sección "Responsabilidades del auditor por la auditoría de los estados financieros consolidados" del presente informe. De acuerdo a los requerimientos éticos pertinentes, para nuestras auditorías de los estados financieros consolidados, se nos requiere ser independientes de AntarChile S.A. y subsidiaria y cumplir con las demás responsabilidades éticas de acuerdo a tales requerimientos. Consideramos que la evidencia de auditoría que hemos obtenido es suficiente y apropiada para proporcionarnos una base para nuestra opinión de auditoría.

PwC Chile, Av. Andrés Bello 2711 - piso 5, Las Condes – Santiago, Chile
RUT: 81.513.400-1 | Teléfono: (56 2) 2940 0000 | www.pwc.cl

Responsabilidad de la Administración por los estados financieros consolidados

La Administración es responsable por la preparación y presentación razonable de los estados financieros consolidados de acuerdo con Normas Internacionales de Información Financiera emitidas por el International Accounting Standards Board. Esta responsabilidad incluye el diseño, implementación y mantención de un control interno pertinente para la preparación y presentación razonable de estados financieros consolidados que estén exentos de representaciones incorrectas significativas, ya sea debido a fraude o error.

Al preparar y presentar los estados financieros consolidados, se requiere que la Administración evalúe si existen hechos o circunstancias que, considerados como un todo, originen una duda sustancial acerca de la capacidad de AntarChile S.A. y subsidiaria para continuar como una empresa en marcha en un futuro previsible.

Responsabilidades del auditor por la auditoría de los estados financieros consolidados

Nuestros objetivos son obtener una seguridad razonable de que los estados financieros consolidados como un todo, están exentos de representaciones incorrectas significativas debido a fraude o error y emitir un informe del auditor que incluya nuestra opinión. Una seguridad razonable es un alto, pero no absoluto, nivel de seguridad y, por lo tanto, no garantiza que una auditoría realizada de acuerdo con Normas de Auditoría Generalmente Aceptadas en Chile siempre detectará una representación incorrecta significativa cuando exista. El riesgo de no detectar una representación incorrecta significativa debido a fraude es mayor que el riesgo de no detectar una representación incorrecta significativa debido a un error, ya que el fraude puede involucrar colusión, falsificación, omisiones intencionales, ocultamiento, representaciones inadecuadas o hacer caso omiso de los controles por parte de la Administración. Una representación incorrecta se considera significativa si, individualmente, o de manera agregada, podría influir el juicio que un usuario razonable realiza en base a estos estados financieros consolidados.

Como parte de una auditoría realizada de acuerdo con Normas de Auditoría Generalmente Aceptadas en Chile nosotros:

- Ejercemos nuestro juicio profesional y mantenemos nuestro escepticismo profesional durante toda la auditoría.
- Identificamos y evaluamos los riesgos de representaciones incorrectas significativas de los estados financieros consolidados, ya sea debido a fraude o error, diseñamos y realizamos procedimientos de auditoría en respuesta a tales riesgos. Tales procedimientos incluyen el examen, en base a pruebas, de evidencia con respecto a los montos y revelaciones en los estados financieros consolidados.
- Obtenemos un entendimiento del control interno pertinente para una auditoría con el objeto de diseñar procedimientos de auditoría que sean apropiados en las circunstancias, pero sin el propósito de expresar una opinión sobre la efectividad del control interno de AntarChile S.A. y subsidiaria. En consecuencia, no expresamos tal tipo de opinión.

- Evaluamos lo apropiado que son las políticas de contabilidad utilizadas y la razonabilidad de las estimaciones contables significativas efectuadas por la Administración y evaluamos lo apropiado de la presentación general de los estados financieros consolidados.
- Concluimos si a nuestro juicio existen hechos o circunstancias que, considerados como un todo, originen una duda sustancial acerca de la capacidad de AntarChile S.A. y subsidiaria para continuar como una empresa en marcha por un período de tiempo razonable.

Se nos requiere comunicar a los responsables del Gobierno Corporativo, entre otros asuntos, la oportunidad y el alcance planificados de la auditoría y los hallazgos significativos de la auditoría, incluyendo cualquier deficiencia significativa y debilidad importante del control interno que identifiquemos durante nuestra auditoría.

DocuSigned by:
FAEA4717FDBA4D7...
Ricardo Arrano T.
RUT: 9.854.788-6

PricewaterhouseCoopers



CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

The consolidated financial statements of AntarChile S.A. are available at:

Financial Market Commission (CMF according to the Spanish acronym)
The corporate website of AntarChile S.A.

CONSOLIDATED BALANCE SHEET

As of December 31, 2023 and 2022

	Note	12/31/2023 ThUS$	12/31/2022 ThUS$
Assets			
Current assets			
Cash and cash equivalents	3.1	1,594,256	1,401,469
Other financial assets, current	3.2 a	398,924	558,660
Other non-financial assets, current	9	306,035	264,638
Trade and other receivables, current	3.3	2,672,821	2,718,627
Related party receivables, current	18.1	9,046	15,862
Inventories	6	2,510,714	2,698,644
Biological assets, current	7	370,957	330,435
Tax assets, current	8	279,401	423,452
Total current assets other than assets or disposal groups held for sale or for distribution to the owners		**8,142,154**	**8,411,787**
Non-current assets or disposal groups held for sale	10	773,971	367.266
Non-current assets or disposal groups held for distribution to the owners		0	0
Non-current assets or disposal groups held for sale or for distribution to the owners		**773,971**	**367.266**
Total current assets		**8,916,125**	**8,779,053**
Non-current assets			
Other financial assets, non-current	3.2 b	406,510	360,596
Other non-financial assets, non-current	9	229,071	192,632
Accounts receivable, non-current	3.3	147,536	47,069
Related party receivables, non-current	18.1	4,524	14,431
Investments accounted for using the equity method	21	1,565,225	1,393,903
Intangible assets other than goodwill	11	603,896	661,468
Goodwill	12	423,826	575,025
Property, plant and equipment	13	12,750,126	12,688,849
Right-of-use assets	14	1,167,847	875,264
Biological assets, non-current	7	2,651,622	2,864,935
Investment properties	15	25,845	23,040
Deferred tax assets	16a	191,808	116,083
Total non-current assets		**20,167,836**	**19,813,295**
Total assets		**29,083,961**	**28,592,348**

	Note	12/31/2023 ThUS$	12/31/2022 ThUS$
Equity and liabilities			
Liabilities			
Current liabilities			
Other current financial liabilities	3.4	2,063,717	2,131,079
Lease liabilities, current	14	130,049	119,417
Trade and other payables, current	17	1,959,446	2,199,697
Related party payables, current	18.2	7,372	14,025
Other provisions, current	19	14,635	23,800
Tax liabilities, current	8	157,686	72,229
Employee benefit provisions, current	20	17,028	14,527
Other non-financial liabilities, current		240,574	660,880
Total current liabilities other than liabilities included in asset disposal groups held for sale		**4,590,507**	**5,235,654**
Liabilities included in asset disposal groups held for sale	10	261,762	172,508
Total current liabilities		**4,852,269**	**5,408,162**
Non-current liabilities			
Other financial liabilities, non-current		7,748,473	7,259,163
Lease liabilities, non-current	3.4	1,038,246	783,047
Other payables, non-current	14	54,581	23,068
Related party payables, non-current		56,017	24,133
Other provisions, non-current	19	48,626	66,975
Deferred tax liabilities	16a	1,902,369	2,195,090
Employee benefit provisions, non-current	20	142,758	140,936
Other non-financial liabilities, non-current		10,988	100,556
Total non-current liabilities		**11,092,058**	**10,592,968**
Total liabilities		**15,944,327**	**16,001,130**
Equity			
Issued capital	23	1,390,610	1,391,235
Retained earnings (accumulated losses)	23	7,887,417	7,776,162
Share premium		(858)	0
Treasury shares		(16,865)	(12,355)
Other equity interests		0	0
Other reserves	23	(1,457,907)	(1,682,098)
Equity attributable to owners of the parent company		**7,802,397**	**7,472,944**
Non-controlling interests	23	5,337,237	5,118,274
Total equity		**13,139,634**	**12,591,218**
Total equity and liabilities		**29,083,961**	**28,592,348**

CONSOLIDATED STATEMENT OF INCOME

As of December 31, 2023 and 2022

	Note	12/31/2023 ThUS$	12/31/2022 ThUS$
Profit (loss)			
Operating revenue	24	29,179,313	28,613,109
Cost of sales	25	(25,435,346)	(23,557,049)
Gross margin		**3,743,967**	**5,056,060**
Earnings arising from derecognition of financial assets measured at amortized cost		0	0
Distribution costs	25	(1,535,199)	(1,563,006)
Administration expenses	25	(1,323,769)	(1,171,009)
Operating income		**884,999**	**2,322,045**
Other income, by function	25	604,958	182,950
Other expenses, by function	25	(567,218)	(441,643)
Other gains (losses), net		(11,791)	(44,123)
Financial income	26	225,480	123,336
Financial costs	26	(680,311)	(396,368)
Share of profits (losses) of associates and joint ventures accounted for using the equity method	21	238,585	197,683
Exchange rate differences	27	(186,047)	(23,434)
Gain on indexed assets and liabilities		(37,725)	(40,270)
Gain (loss) arising from the difference between the prior book value and the fair value of reclassified financial assets measured at fair value		0	0
Profit (loss) before tax		**470,930**	**1,880,176**
Income tax expense	16b	(147,805)	(387,419)
Profit (loss) from continuing operations		**323,125**	**1,492,757**
Profit (loss) from discontinued operations	10	91,117	58,229
Profit (loss) for the year		**414,242**	**1,550,986**
Profit (loss) attributable to:			
Profit (loss) attributable to owners of the parent company		234,413	924,708
Profit (loss) attributable to non-controlling interests		179,829	626,278
Profit (loss) for the year		**414,242**	**1,550,986**

	Note	12/31/2023 ThUS$	12/31/2022 ThUS$
Earnings per share			
Basic earnings per share			
Basic earnings (loss) per share from continuing operations		0.314128	1.898606
Basic earnings (loss) per share from discontinued operations		0.199743	0.127590
Basic earnings (loss) per share		**0.513871**	**2.026196**
Diluted earnings per share			
Diluted earnings (loss) per share from continuing operations		0.000000	0.000000
Diluted earnings (loss) per share from discontinued operations		0.000000	0.000000
Diluted earnings (loss) per share		**0.000000**	**0.000000**

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

As of December 31, 2023 and 2022

	12/31/2023 ThUS$	12/31/2022 ThUS$
Profit (loss)	**414,242**	**1,550,986**
Components of other comprehensive income that will not be reclassified to net income in the year, before tax		
Other comprehensive income from revaluation gains (losses), before tax	(493)	0
Other comprehensive income from actuarial gains (losses) on defined benefit plans, before tax	0	(12,261)
Other comprehensive income from revaluation gains (losses) of defined benefit plans, before tax	(1,177)	0
Participation in other comprehensive income of associates and joint ventures accounted for using the equity method that will not be reclassified to net income in the year, before tax	(1,658)	(50,813)
Other comprehensive income that will not be reclassified to net income for the year, before tax	**(3,328)**	**(63,074)**
Components of other comprehensive income that will be reclassified to net income in the year, before tax		
Gain (loss) from foreign currency translation adjustments, before tax	177,762	20,494
Reclassification adjustments on foreign currency translation adjustments, before tax	0	0
Other comprehensive income from foreign currency translation adjustments, before tax	**177,762**	**20,494**
Assets at fair value through comprehensive income		
Gain (loss) from revaluations of assets at fair value through comprehensive income, before tax	82,341	31,176
Reclassification adjustments of assets at fair value through comprehensive income, before tax	0	0
Other comprehensive income from assets at fair value through comprehensive income, before tax	**82,341**	**31,176**
Cash flow hedges		
Gain (loss) from cash flow hedges, before tax	(37,756)	(33,081)
Reclassification adjustments of cash flow hedges, before tax	(994)	(5,825)
Other comprehensive income from cash flow hedges, before tax	**(38,750)**	**(38,906)**
Other comprehensive income from gains (losses) on investments in equity instruments, before tax	3,021	(3,675)
Other comprehensive income from revaluation gains (losses), before tax	(19)	0
Other comprehensive income from actuarial gains (losses) on defined benefit plans, before tax	332	(2,865)
Participation in other comprehensive income of associates and joint ventures accounted for using the equity method	1,095	0
Other comprehensive income in the year, before tax	**225,782**	**6,224**

	12/31/2023 ThUS$	12/31/2022 ThUS$
Income tax regarding components of other comprehensive income that will not be reclassified to net income in the year	0	0
Income tax regarding defined benefit plans in other comprehensive income	**0**	**0**
Income tax regarding components of other comprehensive income		
Income tax regarding foreign currency translation adjustments of other comprehensive income	0	0
Income tax regarding investments in equity instruments of other comprehensive income	5,077	(518)
Income tax regarding assets at fair value through comprehensive income	0	(1,308)
Income tax regarding cash flow hedges of other comprehensive income	11,280	(2,138)
Income tax regarding changes in revaluation surpluses in other comprehensive income	0	0
Income tax regarding defined benefit plans in other comprehensive income	358	1,460
Total income tax regarding components of other comprehensive income	**16,175**	**(2,504)**
Other comprehensive income	**239,169**	**(59,354)**
Total comprehensive income	**653,411**	**1,491,632**
Comprehensive income attributable to:		
Comprehensive income attributable to owners of the parent company	458,604	1,088,487
Comprehensive income attributable to non-controlling interests	194,807	403,145
Total comprehensive income	**653,411**	**1,491,632**

STATEMENT OF CHANGES IN EQUITY

As of December 31, 2023 and 2022

Current period from 01/01/2023 to 12/31/2023 (ThUS$)	Common stock		Treasury shares	Legal and statutory reserves	Available-for-sale financial instrument reserves	Foreign currency translation reserves	Defined benefit reserves	Hedge reserves	Other sundry reserves	Total other reserves	Retained earnings (accumulated losses)	Total net equity attributable to parent company shareholders	Non-controlling interests	Total net equity
	Share capital	Share premium												
Opening balance	**1,391,235**	**0**	**(12,355)**	**2**	**(147,420)**	**(1,274,778)**	**(77,939)**	**5,734**	**(187,697)**	**(1,682,098)**	**7,776,162**	**7,472,944**	**5,118,274**	**12,591,218**
Increase (decrease) due to changes in accounting policy	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Increase (decrease) due to rectifications of errors	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Restated opening balance	**1,391,235**	**0**	**(12,355)**	**2**	**(147,420)**	**(1,274,778)**	**(77,939)**	**5,734**	**(187,697)**	**(1,682,098)**	**7,776,162**	**7,472,944**	**5,118,274**	**12,591,218**
Changes in equity														
Comprehensive income														
Profit (loss)	0	0	0	0	0	0	0	0	0	0	234,413	234,413	179,829	414,242
Other comprehensive income	0	0	0	0	82,341	177,762	(1,177)	(37,756)	3,021	224,191	0	224,191	14,978	239,169
Comprehensive income	**0**	**0**	**0**	**0**	**82,341**	**177,762**	**(1,177)**	**(37,756)**	**3,021**	**224,191**	**234,413**	**458,604**	**194,807**	**653,411**
Capital increase	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Dividends	0	0	0	0	0	0	0	0	0	0	(116,222)	(116,222)	0	(116,222)
Increase (decrease) due to other contributions by the owners	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Decrease (increase) due to other distributions to the owners	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Increase (decrease) due to transfers and other changes	(625)	(858)	1,483	0	0	0	0	0	0	0	(6,936)	(6,936)	24,156	17,220
Increase (decrease) due to transactions with treasury shares	0	0	(5,993)	0	0	0	0	0	0	0	0	(5,993)	0	(5,993)
Increase (decrease) due to changes in interests in subsidiaries that do not entail loss of control	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total changes in equity	**(625)**	**(858)**	**(4,510)**	**0**	**82,341**	**177,762**	**(1,177)**	**(37,756)**	**3,021**	**224,191**	**111,255**	**329,453**	**218,963**	**548,416**
Closing balance	**1,390,610**	**(858)**	**(16,865)**	**2**	**(65,079)**	**(1,097,016)**	**(79,116)**	**(32,022)**	**(184,676)**	**(1,457,907)**	**7,887,417**	**7,802,397**	**5,337,237**	**13,139,634**

Current period from 01/01/2022 to 12/31/2022 (ThUS$)	Common stock		Treasury shares	Legal and statutory reserves	Available-for-sale financial instrument reserves	Foreign currency translation reserves	Defined benefit reserves	Hedge reserves	Other sundry reserves	Total other reserves	Retained earnings (accumulated losses)	Total net equity attributable to parent company shareholders	Non-controlling interests	Total net equity
	Share capital	Share premium												
Opening balance	**1,391,235**	**0**	**(1,483)**	**2**	**(190,899)**	**(1,340,868)**	**(67,013)**	**(63,595)**	**(183,504)**	**(1,845,877)**	**7,258,439**	**6,802,314**	**4,739,816**	**11,542,130**
Increase (decrease) due to changes in accounting policy	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Increase (decrease) due to rectifications of errors	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Restated opening balance	**1,391,235**	**0**	**(1,483)**	**2**	**(190,899)**	**(1,340,868)**	**(67,013)**	**(63,595)**	**(183,504)**	**(1,845,877)**	**7,258,439**	**6,802,314**	**4,739,816**	**11,542,130**
Changes in equity														
Comprehensive income														
Profit (loss)	0	0	0	0	0	0	0	0	0	0	924,708	924,708	626,278	1,550,986
Other comprehensive income	0	0	0	0	43,479	66,090	(10,926)	69,329	(4,193)	163,779	0	163,779	(223,133)	(59,354)
Comprehensive income	**0**	**0**	**0**	**0**	**43,479**	**66,090**	**(10,926)**	**69,329**	**(4,193)**	**163,779**	**924,708**	**1,088,487**	**403,145**	**1,491,632**
Capital increase	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Dividends	0	0	0	0	0	0	0	0	0	0	(424,064)	(424,064)	0	(424,064)
Increase (decrease) due to other contributions by the owners	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Decrease (increase) due to other distributions to the owners	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Increase (decrease) due to transfers and other changes	0	0	0	0	0	0	0	0	0	0	17,079	17,079	(22,398)	(5,319)
Increase (decrease) due to transactions with treasury shares	0	0	(10,872)	0	0	0	0	0	0	0	0	(10,872)	(2,289)	(13,161)
Increase (decrease) due to changes in interests in subsidiaries that do not entail loss of control	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total changes in equity	**0**	**0**	**(10,872)**	**0**	**43,479**	**66,090**	**(10,926)**	**69,329**	**(4,193)**	**163,779**	**517,723**	**670,630**	**378,458**	**1,049,088**
Closing balance	**1,391,235**	**0**	**(12,355)**	**2**	**(147,420)**	**(1,274,778)**	**(77,939)**	**5,734**	**(187,697)**	**(1,682,098)**	**7,776,162**	**7,472,944**	**5,118,274**	**12,591,218**

CONSOLIDATED STATEMENT OF CASH FLOW

As of December 31, 2023 and 2022

	Note	12/31/2023 ThUS$	12/31/2022 ThUS$
Statement of cash flow			
Cash flow from (used by) operating activities			
Proceeds from operating activities			
Proceeds from selling goods and providing services		33,968,635	33,000,145
Proceeds from royalties, installments, fees and other operating income		176	21
Proceeds from contracts for brokerage or trading		0	0
Proceeds from premiums and claims, annuities and other benefits arising from policies underwritten		1,464	4,281
Proceeds from leasing and subsequent sale of those assets		16,509	3,815
Other proceeds from operating activities		783,087	554,049
Payments			
Payments to suppliers for goods and services		(30,650,527)	(29,488,940)
Payments for brokerage or trading contracts		0	0
Payments to and on behalf of employees		(1,419,397)	(1,174,260)
Payments for premiums and claims, annuities and other obligations arising from policies underwritten		(14,309)	(19,357)
Payments for building or acquiring leased assets and subsequently sell them		(21,671)	(38,905)
Other payments for operating activities		(328,658)	(333,459)
Dividends paid for operating activities		(626,932)	(403,896)
Dividends received for operating activities		229,292	158,132
Interest paid for operating activities		(592,147)	(417,934)
Interest received for operating activities		189,790	105,455
Income taxes received (paid) for operating activities		(135,584)	(566,454)
Other cash proceeds (payments) for operating activities		5,804	1,167
Net cash flow from (used by) operating activities		**1,405,532**	**1,383,860**
Cash flow from (used by) investing activities			
Cash flows from the loss of control of subsidiaries or other businesses		714,823	2,000
Payments to obtain control of subsidiaries or other businesses		(4,370)	(292,537)
Payments to purchase non-controlling interests		(94,507)	(22,709)
Cash flows from the sale of non-controlling interests		0	0
Proceeds from the sale of equity or debt instruments of other entities		0	1,879
Other payments to acquire equity or debt instruments of other entities		(23,728)	(9,665)
Proceeds from the sale of joint ventures		0	70,400
Other payments to acquire interests in joint ventures		(11,222)	(176)
Loans to related companies		0	(3,304)
Proceeds from sales of property, plant and equipment		31,001	126,802
Acquisitions of property, plant and equipment		(1,310,398)	(1,713,120)
Proceeds from sales of intangible assets		281	314
Acquisitions of intangible assets		(1,627)	(20,244)
Proceeds from sales of other long-term assets		6,088	51,934
Acquisitions of other long-term assets		(411,897)	(300,209)
Proceeds from government subsidies for investing activities		0	0
Cash advances and loans to third parties		30	30
Proceeds from the repayment of advances and loans granted to third parties		17	7
Payments related to futures, forward, options and swap contracts		(6,600)	(434)
Proceeds from futures, forward, options and swap contracts		(6,990)	8,764
Proceeds from related companies		2,091	0
Dividends received for investing activities		0	174
Interest received for investing activities		0	0
Income taxes received (paid) for investing activities		0	0
Other cash proceeds (payments) for investing activities		(4,663)	(243,993)
Net cash flow from (used by) investing activities		**(1,127,691)**	**(2,344,087)**

	Note	12/31/2023 ThUS$	12/31/2022 ThUS$
Cash flow from (used by) financing activities			
Proceeds from changes in interests in subsidiaries that do not entail loss of control		0	0
Payments for changes in interests in subsidiaries that do not entail loss of control		0	0
Proceeds from share issues		7,103	6,909
Proceeds from issuing other equity instruments		0	0
Payments to acquire or redeem treasury shares		(6,028)	(11,025)
Payments for other equity interests		0	0
Proceeds from long-term loans		1,385,995	741,740
Proceeds from short-term loans		1,885,312	1,174,445
Total proceeds from loans		**3,271,307**	**1,916,185**
Loans from related companies		0	0
Loan repayments		(3,081,432)	(1,089,686)
Repayment of lease liabilities		(168,351)	(136,928)
Loan repayments to related companies		(2,069)	(6,931)
Proceeds from government subsidies for financing activities		0	(3)
Dividends paid for financing activities		0	0
Interest paid for financing activities		0	0
Income tax received (paid) for financing activities		0	0
Other cash proceeds (payments) for financing activities		(4,760)	(1,630)
Net cash flow from (used by) financing activities		**15,770**	**676,891**
Net increase (decrease) in cash & cash equivalents before the effect of exchange rate changes		**293,611**	**(283,336)**
Effect of exchange rate changes on cash and cash equivalents			
Effect of exchange rate changes on cash and cash equivalents		(100,824)	(47,967)
Net increase (decrease) in cash and cash equivalents		192,787	(331,303)
Cash and cash equivalents at the start of the year	3,1	1,401,469	1,732,772
Cash and cash equivalents at the end of the year	3,1	1,594,256	1,401,469



SUMMARIZED FINANCIAL STATEMENTS OF SUBSIDIARIES AND ASSOCIATES

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

- EMPRESAS COPEC S.A.
- CELULOSA ARAUCO Y CONSTITUCIÓN S.A. (ARAUCO)
- COPEC S.A.
- ABASTIBLE S.A.
- PESQUERA IQUIQUE-GUANAYE S.A. (IGEMAR)
- INVERSIONES NUTRAVALOR S.A.
- COLBÚN S.A.

EMPRESAS COPEC S.A.

As of December 31, 2023 and 2022

	2023 ThUS$	2022 ThUS$
Balance Sheet		
Assets		
Current assets	8,864,509	8,544,686
Non-current assets	19,853,129	19,592,360
Total assets	**28,717,638**	**28,137,046**
Liabilities		
Current liabilities	4,717,908	5,082,960
Non-current liabilities	11,033,028	10,573,531
Total liabilities	**15,750,936**	**15,656,491**
Equity		
Issued and paid-in capital	686,114	686,114
Retained earnings (losses)	13,183,223	13,022,176
Other reserves	(1,454,675)	(1,665,769)
Non-controlling interests	552,040	438,034
Total equity	**12,966,702**	**12,480,555**
Total equity and liabilities	**28,717,638**	**28,137,046**
Statement of Comprehensive Income		
Operating revenue	29,179,313	28,613,109
Cost of sales	(25,435,346)	(23,557,049)
Gross margin	**3,743,967**	**5,056,060**
Distribution costs	(1,535,199)	(1,563,006)
Administration expenses	(1,318,594)	(1,166,406)
Profit (loss) from operating activities	**890,174**	**2,326,648**
Profit (loss) before tax	**447,059**	**1,851,938**
Income tax revenue (expense)	(145,571)	(386,937)
Profit (loss) from discontinued operations	91,117	58,229
Profit (loss)	**392,605**	**1,523,230**
Profit (loss) attributable to owners of the parent company	348,891	1,466,143
Profit (loss) attributable to non-controlling interests	43,714	57,087

	2023 ThUS$	2022 ThUS$
Statement of Changes in Equity		
Opening balance in the year	**12,480,555**	**11,461,659**
Restated opening balance	12,480,555	11,461,659
Changes in equity	486,147	1,018,896
Closing balance in the year	**12,966,702**	**12,480,555**
Statement of Cash Flow		
Net cash flow from operating activities	1,542,692	1,200,238
Net cash flow from investing activities	(1,228,789)	(2,206,966)
Net cash flow from financing activities	58,523	699,916
Net increase (decrease) in cash and cash equivalents before exchange rate changes	**372,426**	**(306,812)**
Effect of exchange rate changes	(103,870)	(49,160)
Net increase (decrease) in cash and cash equivalents	**268,556**	**(355,972)**
Cash and cash equivalents at the beginning of the year	1,311,631	1,667,603
Cash and cash equivalents at the end of the year	**1,580,187**	**1,311,631**

CELULOSA ARAUCO Y CONSTITUCIÓN S.A. (ARAUCO)

As of December 31, 2023 and 2022

	2023 ThUS$	2022 ThUS$
Balance Sheet		
Assets		
Current assets	4,175,578	3,774,921
Non-current assets	13,734,786	13,405,187
Total assets	**17,910,364**	**17,180,108**
Liabilities		
Current liabilities	2,071,742	1,526,284
Non-current liabilities	7,829,593	7,393,840
Total liabilities	**9,901,335**	**8,920,124**
Equity		
Issued and paid-in capital	803,618	803,618
Retained earnings (losses)	8,034,963	8,500,901
Other reserves	(836,135)	(1,049,724)
Non-controlling interests	6,583	5,189
Total equity	**8,009,029**	**8,259,984**
Total equity and liabilities	**17,910,364**	**17,180,108**
Statement of Comprehensive Income		
Operating revenue	6,011,819	7,102,070
Cost of sales	(4,744,095)	(4,274,496)
Gross margin	**1,267,724**	**2,827,574**
Other revenue by function	573,017	100,129
Distribution costs	(693,039)	(922,226)
Administration expenses	(624,326)	(613,608)
Other expenses by function	(480,336)	(373,889)
Profit (loss) from operating activities	**43,040**	**1,017,980**
Profit (loss) before tax	**(385,820)**	**846,347**
Income tax revenue (expense)	27,293	(142,121)
Profit (loss)	**(358,527)**	**704,226**
Profit (loss) attributable to owners of the parent company	(358,560)	704,480
Profit (loss) attributable to non-controlling interests	33	(254)

	2023 ThUS$	2022 ThUS$
Statement of Changes in Equity		
Opening balance in the year	**8,259,984**	**7,818,504**
Restated opening balance	8,259,984	7,818,504
Changes in equity	(250,955)	441,480
Closing balance in the year	**8,009,029**	**8,259,984**
Statement of Cash Flow		
Net cash flow from operating activities	740,427	1,700,492
Net cash flow from investing activities	(1,333,124)	(1,469,976)
Net cash flow from financing activities	645,667	(527,219)
Net increase (decrease) in cash and cash equivalents before exchange rate changes	**52,970**	**(296,703)**
Effect of exchange rate changes	(150,169)	(47,190)
Net increase (decrease) in cash and cash equivalents	**(97,199)**	**(343,893)**
Cash and cash equivalents at the beginning of the year	667,207	1,011,100
Cash and cash equivalents at the end of the year	**570,008**	**667,207**

COPEC S.A.

As of December 31, 2023 and 2022

	2023 ThUS$	2022 ThUS$
Balance Sheet		
Assets		
Current assets	3,252,771	3,386,942
Non-current assets	3,488,217	3,798,151
Total assets	**6,740,988**	**7,185,093**
Liabilities		
Current liabilities	1,943,468	2,889,406
Non-current liabilities	2,439,143	2,104,688
Total liabilities	**4,382,611**	**4,994,094**
Equity		
Issued and paid-in capital	958,299	958,299
Retained earnings (losses)	2,042,277	1,916,680
Other reserves	(950,871)	(950,451)
Non-controlling interests	308,672	266,471
Total equity	**2,358,377**	**2,190,999**
Total equity and liabilities	**6,740,988**	**7,185,093**
Statement of Comprehensive Income		
Operating revenue	21,521,448	19,812,475
Cost of sales	(19,664,678)	(18,071,811)
Gross margin	**1,856,770**	**1,740,664**
Distribution costs	(592,971)	(419,212)
Administration expenses	(538,317)	(427,891)
Profit (loss) from operating activities	**725,482**	**893,561**
Profit (loss) before tax	**463,968**	**781,698**
Income tax revenue (expense)	(126,815)	(197,845)
Profit (loss) from discontinued operations	91,117	58,229
Profit (loss)	**428,270**	**642,082**
Profit (loss) attributable to owners of the parent company	408,250	613,260
Profit (loss) attributable to non-controlling interests	20,020	28,822

	2023 ThUS$	2022 ThUS$
Statement of Changes in Equity		
Opening balance in the year	**2,190,999**	**1,978,601**
Restated opening balance	2,190,999	1,978,601
Changes in equity	167,378	212,398
Closing balance in the year	**2,358,377**	**2,190,999**
Statement of Cash Flow		
Net cash flow from operating activities	995,762	37,353
Net cash flow from investing activities	406,817	(507,933)
Net cash flow from financing activities	(1,138,093)	413,307
Net increase (decrease) in cash and cash equivalents before exchange rate changes	**264,486**	**(57,273)**
Effect of exchange rate changes	60,505	(957)
Net increase (decrease) in cash and cash equivalents	**324,991**	**(58,230)**
Cash and cash equivalents at the beginning of the year	340,459	398,689
Cash and cash equivalents at the end of the year	**665,450**	**340,459**

ABASTIBLE S.A.

As of December 31, 2023 and 2022

	2023 ThUS$	2022 ThUS$
Balance Sheet		
Assets		
Current assets	267,496	276,321
Non-current assets	1,022,471	968,092
Total assets	**1,289,967**	**1,244,413**
Liabilities		
Current liabilities	309,102	200,013
Non-current liabilities	474,132	583,604
Total liabilities	**783,234**	**783,617**
Equity		
Issued and paid-in capital	378,918	378,918
Retained earnings (losses)	266,711	246,734
Other reserves	(190,142)	(203,679)
Non-controlling interests	51,246	38,823
Total equity	**506,733**	**460,796**
Total equity and liabilities	**1,289,967**	**1,244,413**
Statement of Comprehensive Income		
Operating revenue	1,371,023	1,504,774
Cost of sales	(957,748)	(1,161,753)
Gross margin	**413,275**	**343,021**
Distribution costs	(209,673)	(186,293)
Administration expenses	(90,792)	(79,405)
Profit (loss) from operating activities	**112,810**	**77,323**
Profit (loss) before tax	**93,884**	**54,176**
Income tax revenue (expense)	(28,117)	(7,762)
Profit (loss)	**65,767**	**46,414**
Profit (loss) attributable to owners of the parent company	58,453	38,978
Profit (loss) attributable to non-controlling interests	7,314	7,436

	2023 ThUS$	2022 ThUS$
Statement of Changes in Equity		
Opening balance in the year	**460,796**	**437,343**
Restated opening balance	460,796	437,343
Changes in equity	45,937	23,453
Closing balance in the year	**506,733**	**460,796**
Statement of Cash Flow		
Net cash flow from operating activities	136,842	63,657
Net cash flow from investing activities	(79,406)	(95,341)
Net cash flow from financing activities	(57,860)	(36,366)
Net increase (decrease) in cash and cash equivalents before exchange rate changes	**(424)**	**(68,050)**
Effect of exchange rate changes	(12,030)	693
Net increase (decrease) in cash and cash equivalents	**(12,454)**	**(67,357)**
Cash and cash equivalents at the beginning of the year	49,711	117,068
Cash and cash equivalents at the end of the year	**37,257**	**49,711**

PESQUERA IQUIQUE-GUANAYE S.A. (IGEMAR)

As of December 31, 2023 and 2022

	2023 ThUS$	2022 ThUS$
Balance Sheet		
Assets		
Current assets	234,649	187,446
Non-current assets	632,668	499,752
Total assets	**867,317**	**687,198**
Liabilities		
Current liabilities	287,806	165,864
Non-current liabilities	64,891	257,214
Total liabilities	**352,697**	**423,078**
Equity		
Issued and paid-in capital	578,791	346,697
Retained earnings (losses)	(100,319)	(103,616)
Other reserves	(29,125)	(26,512)
Non-controlling interests	65,273	47,551
Total equity	**514,620**	**264,120**
Total equity and liabilities	**867,317**	**687,198**
Statement of Comprehensive Income		
Operating revenue	428,024	285,706
Cost of sales	(270,370)	(189,213)
Gross margin	**157,654**	**96,493**
Distribution costs	(39,516)	(35,275)
Administration expenses	(41,888)	(26,508)
Profit (loss) from operating activities	**76,250**	**34,710**
Profit (loss) before tax	**14,885**	**33,911**
Income tax revenue (expense)	(7,895)	(1,924)
Profit (loss)	**6,990**	**31,987**
Profit (loss) attributable to owners of the parent company	3,297	29,877
Profit (loss) attributable to non-controlling interests	3,693	2,110

	2023 ThUS$	2022 ThUS$
Statement of Changes in Equity		
Opening balance in the year	**264,120**	**220,498**
Restated opening balance	264,120	220,498
Changes in equity	250,500	43,622
Closing balance in the year	**514,620**	**264,120**
Statement of Cash Flow		
Net cash flow from operating activities	72,108	(43,023)
Net cash flow from investing activities	(154,318)	(62,722)
Net cash flow from financing activities	90,573	102,096
Net increase (decrease) in cash and cash equivalents before exchange rate changes	**8,363**	**(3,649)**
Effect of exchange rate changes	(1,505)	233
Net increase (decrease) in cash and cash equivalents	**6,858**	**(3,416)**
Cash and cash equivalents at the beginning of the year	9,703	13,119
Cash and cash equivalents at the end of the year	**16,561**	**9,703**

INVERSIONES NUTRAVALOR S.A.

As of December 31, 2023 and 2022

	2023 ThUS$	2022 ThUS$
Balance Sheet		
Assets		
Current assets	308,282	447,333
Non-current assets	438,247	397,477
Total assets	**746,529**	**844,810**
Liabilities		
Current liabilities	274,860	319,510
Non-current liabilities	52,720	99,594
Total liabilities	**327,580**	**419,104**
Equity		
Issued and paid-in capital	103,515	103,515
Retained earnings (losses)	149,145	164,799
Other reserves	(20,858)	(19,968)
Non-controlling interests	187,147	177,360
Total equity	**418,949**	**425,706**
Total equity and liabilities	**746,529**	**844,810**
Statement of Comprehensive Income		
Operating revenue	379,468	487,545
Cost of sales	(342,013)	(430,397)
Gross margin	**37,455**	**57,148**
Other revenue by function	3,210	58,779
Distribution costs	(4,864)	(6,568)
Administration expenses	(28,360)	(29,252)
Other expenses by function	(21,132)	(5,972)
Profit (loss) from operating activities	**(13,691)**	**74,135**
Profit (loss) before tax	**(24,653)**	**78,641**
Income tax revenue (expense)	702	(19,319)
Profit (loss)	**(23,951)**	**67,076**
Profit (loss) attributable to owners of the parent company	(15,654)	39,945
Profit (loss) attributable to non-controlling interests	(8,297)	27,131

	2023 ThUS$	2022 ThUS$
Statement of Changes in Equity		
Opening balance in the year	**425,706**	**366,307**
Restated opening balance	425,706	366,307
Changes in equity	(6,757)	59,399
Closing balance in the year	**418,949**	**425,706**
Statement of Cash Flow		
Net cash flow from operating activities	64,435	21,542
Net cash flow from investing activities	(61,152)	134,173
Net cash flow from financing activities	(51,449)	(56,217)
Net increase (decrease) in cash and cash equivalents before exchange rate changes	**(48,166)**	**99,498**
Effect of exchange rate changes	2,972	861
Net increase (decrease) in cash and cash equivalents	**(45,194)**	**100,359**
Cash and cash equivalents at the beginning of the year	136,535	36,176
Cash and cash equivalents at the end of the year	**91,341**	**136,535**

COLBÚN S.A.

As of December 31, 2023 and 2022

	2023 ThUS$	2022 ThUS$
Balance Sheet		
Assets		
Current assets	1,426,255	1,688,307
Non-current assets	5,234,468	4,917,667
Total assets	**6,660,723**	**6,005,974**
Liabilities		
Current liabilities	470,836	542,664
Non-current liabilities	3,092,609	3,110,433
Total liabilities	**3,563,445**	**3,653,097**
Equity		
Issued and paid-in capital	1,335,388	1,282,793
Retained earnings (losses)	1,127,541	959,285
Issue premium	-	52,595
Other reserves	510,327	522,907
Non-controlling interests	124,022	135,297
Total equity	**3,097,278**	**2,952,877**
Total equity and liabilities	**6,660,723**	**6,605,974**
Statement of Comprehensive Income		
Operating revenue	2,003,619	1,974,023
Cost of sales	(1,130,142)	(1,069,431)
Gross margin	**873,477**	**904,592**
Employee benefit expenses	(91,800)	(84,027)
Depreciation and amortization expenses	(205,881)	(219,514)
Other expenses, by kind	(67,726)	(57,209)
Other profits (losses)	51,498	(77,674)
Profit (loss) from operating activities	**559,568**	**466,168**
Profit (loss) before tax	**548,572**	**416,000**
Income tax revenue (expense)	(144,742)	(105,533)
Profit (loss)	**403,830**	**310,467**
Profit (loss) attributable to owners of the parent company	393,489	295,969
Profit (loss) attributable to non-controlling interests	10,341	14,498

	2023 ThUS$	2022 ThUS$
Statement of Changes in Equity		
Opening balance in the year	**2,952,877**	**2,841,426**
Restated opening balance	2,952,877	2,841,426
Changes in equity	144,401	111,451
Closing balance in the year	**3,097,278**	**2,952,877**
Statement of Cash Flow		
Net cash flow from operating activities	718,326	491,968
Net cash flow from investing activities	(236,084)	(198,214)
Net cash flow from financing activities	(431,500)	(472,363)
Net increase (decrease) in cash and cash equivalents before exchange rate changes	**50,742**	**(178,882)**
Effect of exchange rate changes	(857)	(15,473)
Net increase (decrease) in cash and cash equivalents	**49,885**	**(194,355)**
Cash and cash equivalents at the beginning of the year	198,063	392,418
Cash and cash equivalents at the end of the year	**247,948**	**198,063**



11 REGULATORY CONTENT INDEX

ANTARCHILE S.A. FOLLOWS THE GUIDELINES OF GENERAL REGULATION N°461 OF THE FINANCIAL MARKET COMMISSION (CMF, ACCORDING TO THE SPANISH ACRONYM).

REGULATORY CONTENT INDEX

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12 RESPONSIBILITY STATEMENT

PURSUANT TO WHAT IS LAID DOWN IN GENERAL REGULATION Nº461 OF THE FINANCIAL MARKET COMMISSION, THIS ANNUAL REPORT IS SIGNED BY THE COMPANY DIRECTORS WHO, JOINTLY WITH THE CEO, HEREBY DECLARE THEY ARE RESPONSIBLE FOR THE VERACITY OF THE INFORMATION CONTAINED THEREIN.

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Santiago, April 2024



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