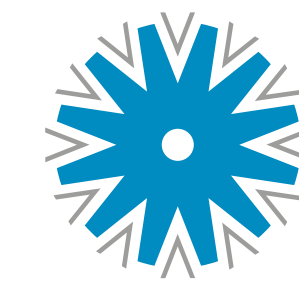
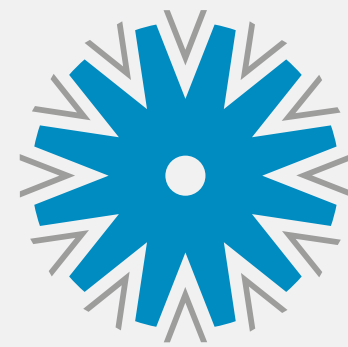


Integrated Annual Report 2022



antar Chile





antar Chile

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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01 Company Presentation

We are an industrial holding that manages assets of over US\$28 billion in Chile and overseas.

Company Information

Company Name

AntarChile S.A.

Taxpayer ID N°

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.



antarchile



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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 by-laws 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.

The corporate purpose includes making investments in corporeal and incorporeal chattels, company stocks, commercial papers and securities in general, investments in the fisheries sector, sea freight, forestry and mining, among others.

Chairman's Statement



Roberto Angelini Rossi
Chairman of the Board

“ In 2022 we ended an investment cycle launched in 2019 and which entailed an accrued CapEx of US\$5 billion. The highlights of this cycle are the Arauco Mill Modernization and Expansion (MAPA, according to the Spanish acronym) project, the company’s largest investment ever and which was built during the pandemic; and the venture into copper mining with Mina Justa, which is already operating at design capacity, with positive effects on the results of AntarChile S.A.”

Dear shareholders:

I am pleased to present you our Integrated Annual Report, which provides an overview of the performance of AntarChile S.A. in 2022 and shows the sustainable development of our investments last year.

In 2022, AntarChile S.A. had net income of US\$925 million, dropping 22% on that in 2021 when the company attained its best result ever. Such decrease is explained by lower non-operating income, due to a negative non-recurring effect of biological asset valuation adjustments, impairment of assets, closures of plants, and extraordinary net income in 2021 from asset sales.

Nevertheless, it should be highlighted that in 2022 there was higher operating income, on account of the robust performance of the main businesses in which the company operates. In fact, this led to record EBITDA of US\$3.626 billion.

The performance in the year was positive for the main sectors in which we operate. Focusing on the forestry sector, there were good pulp prices in a market characterized last year by the steady recovery of demand and without any major additional international supply. This same good performance was repeated in the wood product segment. Markets were active with record prices and volumes, due to high demand from the real estate and residential refurbishment sectors.



“ Besides the performance in the year, the business philosophy of AntarChile S.A. has been, and will continue to be, focused on investing in the long term in sectors where we have developed competitive advantages, with the emphasis on innovation, providing quality products and services.”

It was also a very good year for the energy sector. Liquid fuel sales were higher than the pre-pandemic levels with good margins, along with positive accounting effects from the revaluation of inventories.

Besides the performance in the year, the business philosophy of AntarChile S.A. has been, and will continue to be, focused on investing in the long term in sectors where we have developed competitive advantages, with the emphasis on innovation, providing quality products and services, boosting the districts where we are present, taking care of the environment and collaborating with our surroundings. This way of doing business has enabled us to create value for all our stakeholders, and at the same time make a contribution to building a more sustainable future in the social, economic and environmental areas, in all the markets in which we operate.

Commensurate with this approach, in 2022 we ended an investment cycle launched in 2019 and which entailed an accrued CapEx of US\$5 billion. The highlights of this cycle are: the Arauco Mill Modernization and Expansion (MAPA, according to the Spanish acronym) project, the company's largest investment ever which was built during the pandemic with all the complexities inherent to that; and the venture into copper mining with Mina Justa, which is already operating at design capacity, with positive effects on the results of AntarChile S.A.

After starting up in mid-2021, Mina Justa produced 125,000 tons of fine copper in 2022 with net income of US\$421 million in the year, due to a positive ramp-up process and a favorable international copper price.

The MAPA plant was commissioned in late 2022, and when it reaches its design capacity will increase the pulp output of our subsidiary ARAUCO by 30%. This closing of the cycle of large development by the Group does not halt our permanent quest for investment opportunities to maintain the leading position we have attained in the sectors we operate in through Empresas Copec S.A.

In line with this, in 2022 ARAUCO signed a collaboration agreement with the government of Mato Grosso do Sul in Brazil to appraise the construction of a new pulp mill. This project, called Sucuriú, is under study and subject to variables. If these are met, construction of a pulp mill of 2.5 million tons will start in 2025, which will increase ARAUCO's pulp output capacity by 50%.

In the panels area, Mexico approved the project to build a MDF line in the city of Zitácuaro, Michoacán, which will boost production by around 300,000 m3 per year.

In the energy sector, we will continue to make progress with the objective of transforming our fuel distribution companies to the new challenges,

and thereby lead the energy transition in all the countries where we operate, exploring new business models leveraged by our current asset base, and the core aspects we have defined of new mobility, new energies and new convenience. Our innovation capacity, due to the work undertaken by the team of the innovation garage, will enable us to be at the forefront of these issues.

I would like to highlight the efforts Copec S.A. is making to introduce electromobility in Chile and in the region. Copec Voltex is not only the most extensive fast-charging network in South America, but the operations undertaken in 2022 also made this associate the largest electric bus energy supplier in the world outside China.

With this same continuous pursuit of investment alternatives, we value the authorization that Copec S.A. secured in 2022 to enter the digital payment system area and the acquisition of Blue Express, a company engaged in the last-mile logistics business. This provides new development opportunities for the company and generates synergies with the assets of Copec S.A.

These milestones in 2022 reflect the concern of undertaking responsible business management, focused on generating social and economic value, taking care of our surroundings and benefiting all our stakeholders, i.e., employees, clients, shareholders, partners, suppliers and the



“ ARAUCO defined a roadmap to a circular economy and made a commitment to be a nature net positive company. This means that it will not only fulfill its plan of being a zero-waste company by 2030, but also that the goal is for its operations to be nature positive.”

community in general, among others, and always taking care of the environment.

As a matter of fact, our main businesses have embraced the challenge of being zero-waste companies and even to exceed this. In 2022, for example, ARAUCO defined a roadmap to a circular economy and made a commitment to be a nature net positive company. This means that it will not only fulfill its plan of being a zero-waste company by 2030, but also that the goal is for its operations to be nature positive.

This long-term commitment to the sustainable development of our businesses was again recognized in 2022. AntarChile S.A. was once again listed in the S&P Global Sustainability Yearbook and in the Dow Jones Sustainability Indices for Chile and MILA, among other accolades received by the company, its subsidiaries and associates.

We have lived years of uncertainty after the COVID-19 pandemic and the outburst of social unrest that has led to the drafting of a new Constitution for Chile, besides the international geopolitical tension that we have all witnessed has worsened after the outbreak of the war in Ukraine.

After the rejection of the constitutional proposal voted on in Chile in 2022, there will be a new constituent process in 2023 to draft a proposal of a new Constitution for Chile. Nevertheless, in Chile

we perceive interest in playing down the political discussion and attaining greater consensus, in which we also wish to participate as companies committed to Chile.

As always, I would like to thank our employees and shareholders, without whom all that mentioned would be impossible. Although this Integrated Annual Report shows the company's performance in 2022, I wish to express our support of those who suffered the effects of the devastating fires that hit the center and south of Chile in the summer of 2022/2023. It has been very painful for everybody, particularly those who lost their loved ones, their houses and jobs. I would therefore also like to highlight the work of those who once again unselfishly helped those affected to overcome the disaster, and as a company we express our firm commitment to carry on collaborating with the urgent reconstruction of the material damage suffered.








Roberto Angelini Rossi
Chairman of the Board



AntarChile at a Glance

AntarChile S.A. is a Chilean holding and currently one of the largest conglomerates in Chile. Its growth and profitability mainly come from Empresas Copec S.A., which accounts for 98.4% of its consolidated assets.

2022 Financial Highlights

	 Forestry	 Energy	 Fisheries and Foods	 Other Investments	 AntarChile Total
Assets US\$ million	17,180	8,680	687	2,045	28,592
Sales US\$ million	7,099	23,381	286	-	30,765
EBITDA US\$ million	2,231	1,370	49	(24)	3,626
Controlling Shareholder's Net Income US\$ million	428	427	29	40	925

Main operative companies by industrial sector

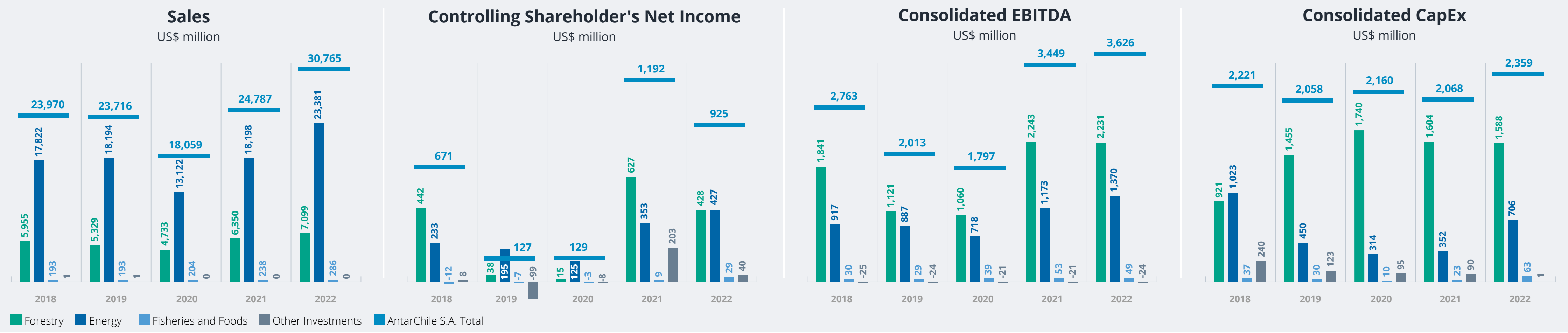
 Forestry	 Energy	 Fisheries and Foods	 Other Investments
arauco	COPEC        	      	   

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Financial Indicators

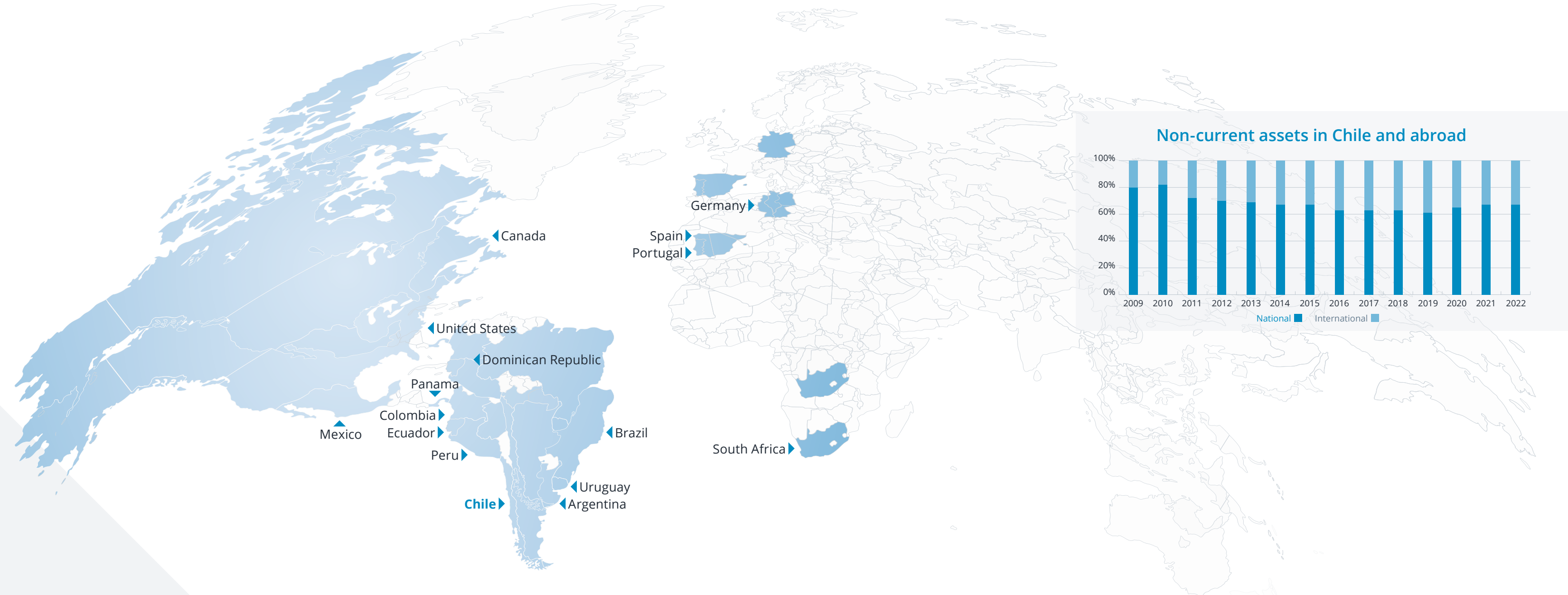
2018 to 2022




















Global Presence

The 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 33% of the non-current assets of AntarChile S.A. are now overseas, which enables the company to export successful business models and diversify 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, United States, and Uruguay.



-  Argentina
-  Brazil
-  Canada
-  Chile
-  Colombia
-  Dominican Republic
-  Ecuador
-  Germany
-  Mexico
-  Panama
-  Peru
-  Portugal
-  South Africa
-  Spain
-  United States
-  Uruguay

	Argentina	Brazil	Canada	Chile	Colombia	Dominican Republic	Ecuador	Germany	Mexico	Panama	Peru	Portugal	South Africa	Spain	United States	Uruguay
Forestry																
Energy																
Fisheries and Foods																
Mining																

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02 Our Roadmap

Three decades ago we defined a development path with an international vision for our main businesses.





Sustainable Vision

AntarChile S.A. implements policies and practices in its companies which, taking care of the environment, create value for shareholders and society.

Adherence to the Global Compact

Empresas Copec S.A., a subsidiary of AntarChile S.A., implements plans and programs with specific targets that are in line with the Sustainable Development Goals (SDGs) of the United Nations, which are based on human rights, labor relations, the environment and anti-corruption methods.

This initiative was created to encourage organizations to incorporate sustainability into their business activities and get members to make progress based on the 2030 Agenda and its 17 SDGs.

AntarChile S.A. does not adhere to Global Compact Chile nor does it adhere to any other standard, guideline or equivalent standard.

Listing on the main international sustainability indexes




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

MILA

▶ **AntarChile S.A. entered the Dow Jones Sustainability Index (DJSI) Chile** in 2018 and in December 2022 it was once again selected to be on the **DJSI Chile and MILA indexes**.

It is one of the **24 members of DJSI Chile** and the **68 members of MILA**.



Sustainability Yearbook Member
S&P Global ESG Score 2022

64 /100

▶ **AntarChile S.A. was listed in the S&P Global Sustainability Yearbook 2023**, which includes 710 companies of the 7,822 evaluated. To be in the Yearbook, companies must be within the upper 15% of the ranking of their industry, and within 30% of the highest ranked companies.



Vision, Commitments and Values

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 directly or indirectly.

Our 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.

Mission and Purpose

In 2023, the board of directors will continue to work on defining the mission and purpose of AntarChile S.A., thereby providing guidelines on the company's value creation process.



Our 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.



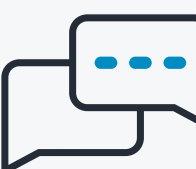
To promote **the sustainable use of the natural and energy resources of our environment**, investing in research, technological innovation and training to prevent and gradually, continually and systematically reduce the environmental footprint.



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 based on respect, honesty, professional quality, training and teamwork.



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

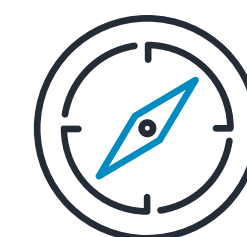
Our Values



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



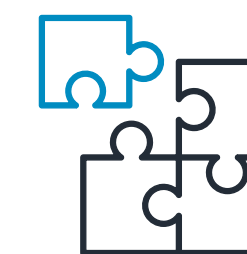
To work with dedication, honesty and excellence, and to be true to the values and policies of AntarChile S.A.



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.

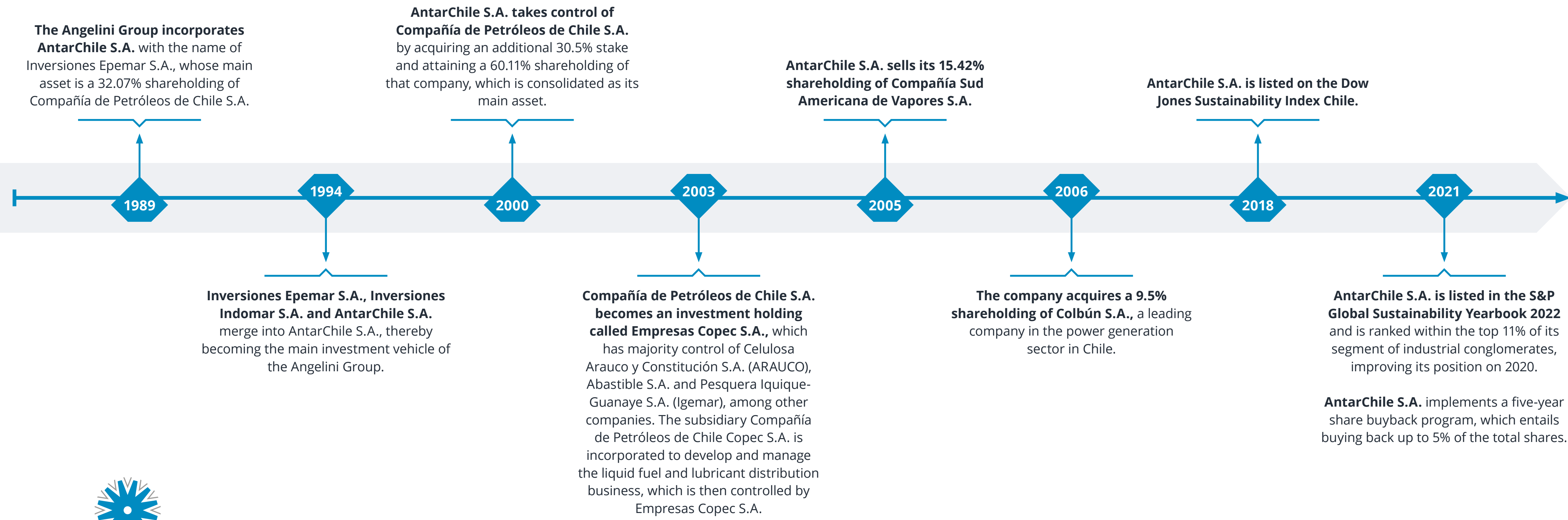


To inform, train and involve our employees, contractors and suppliers on fulfillment of these commitments, getting this policy implemented with everybody's collaboration and effort.

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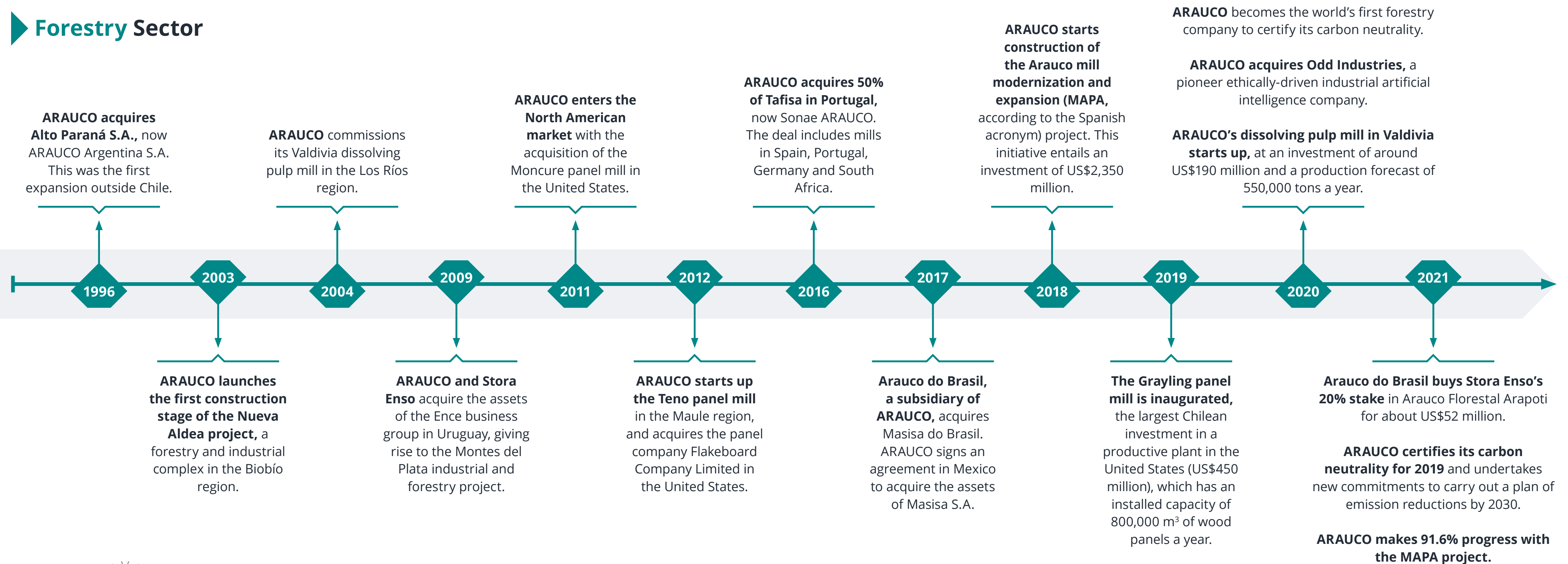
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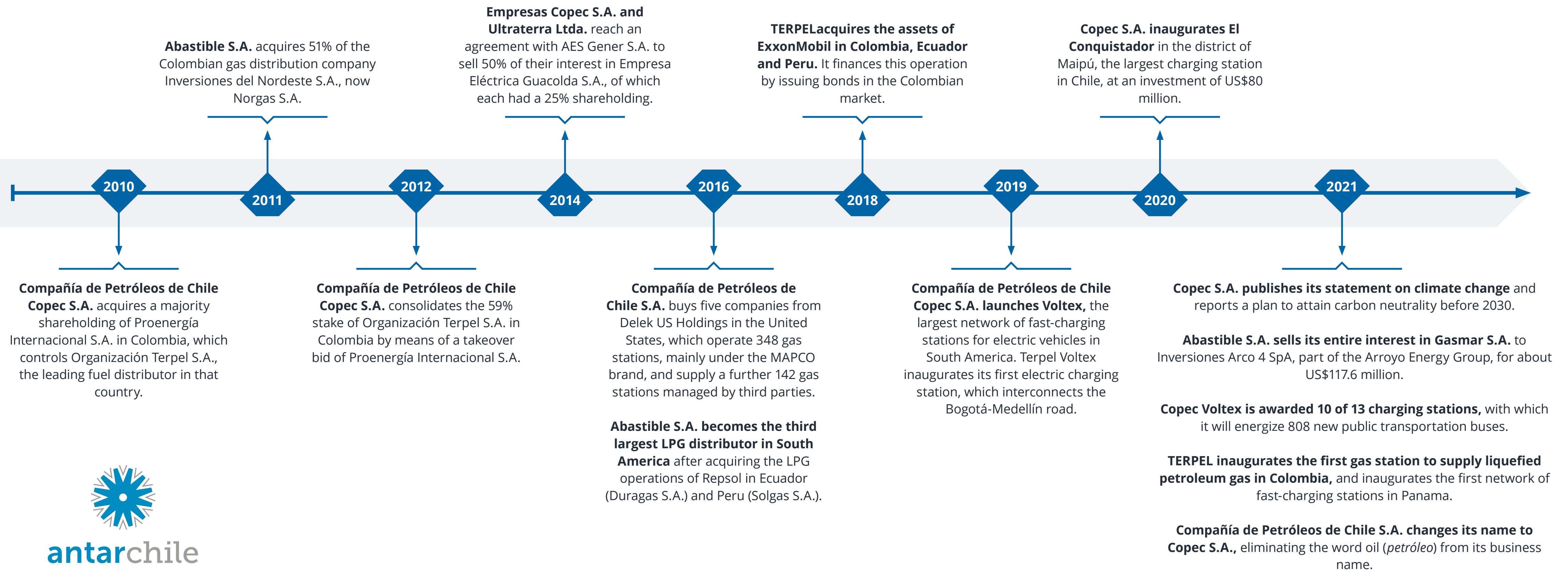
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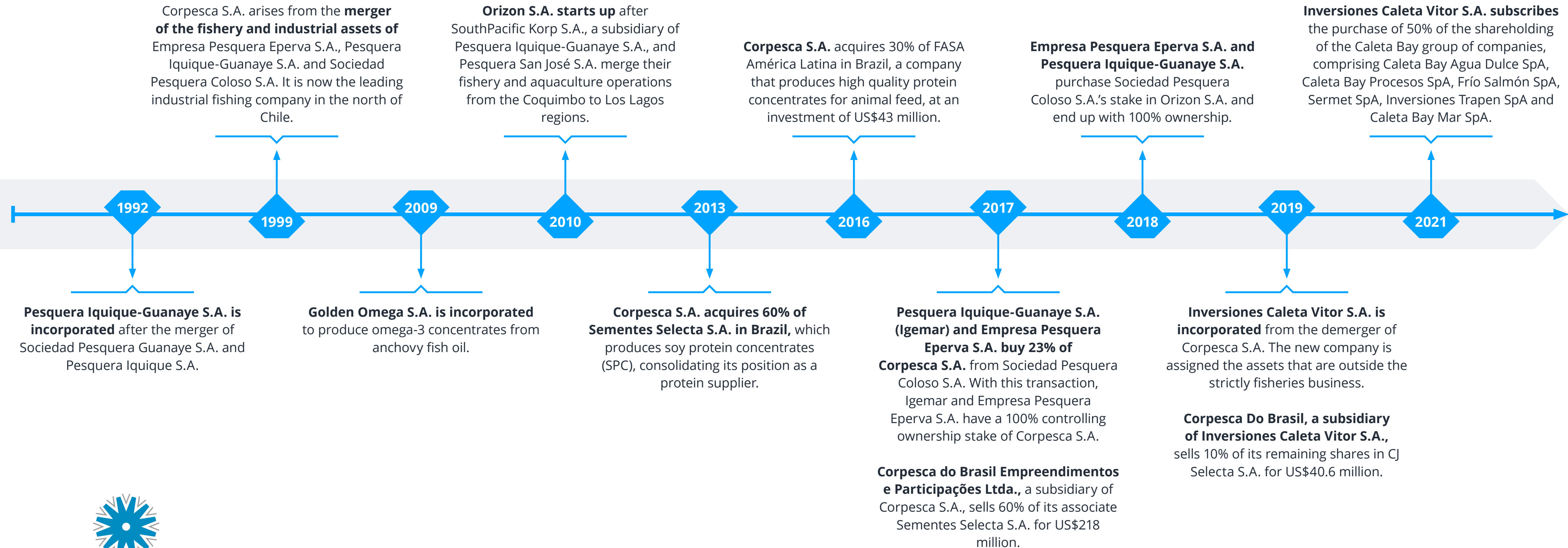
Energy Sector



History



Fisheries and Foods Sector

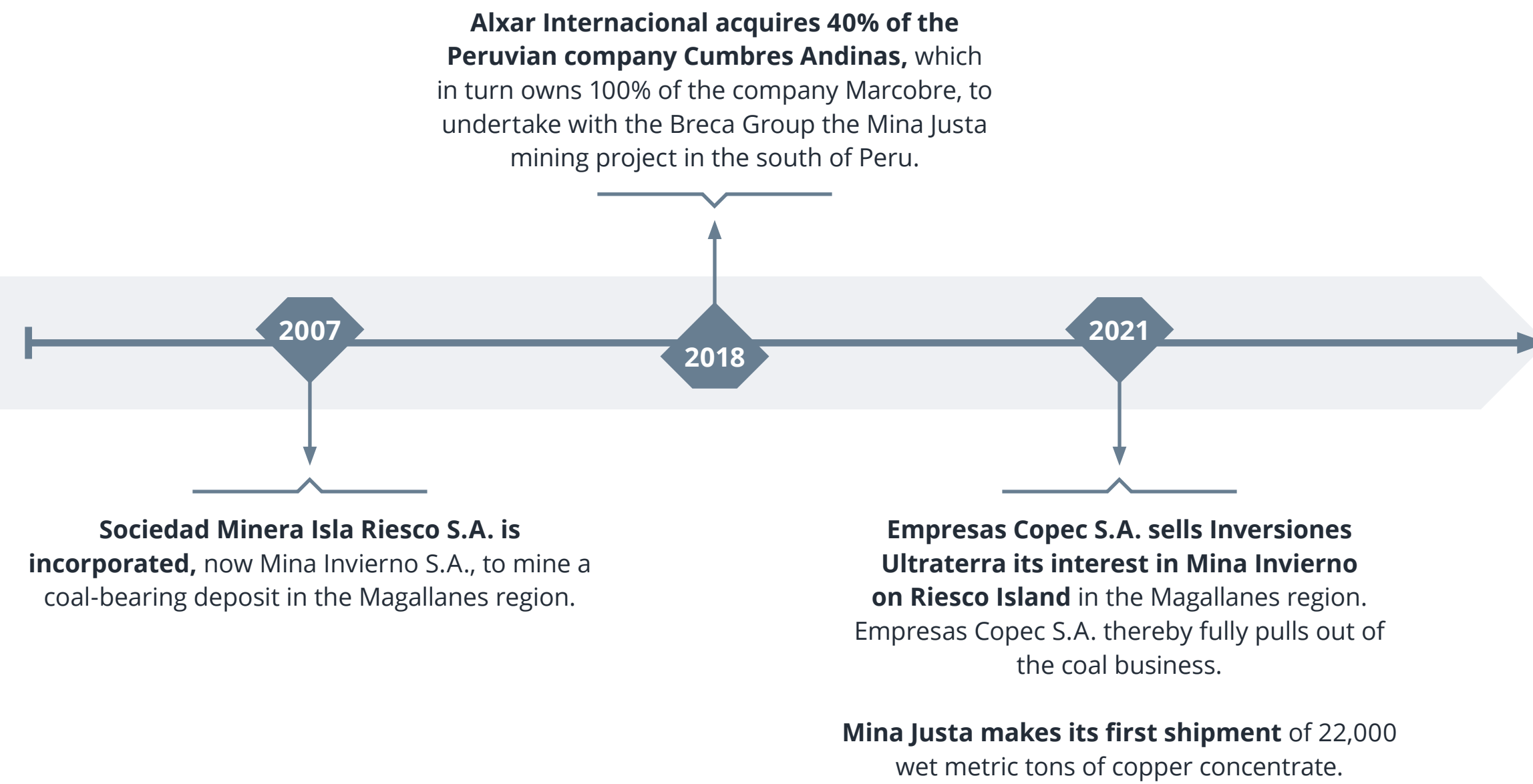


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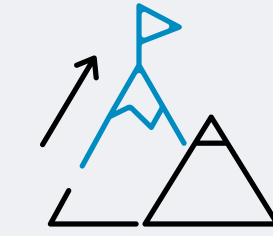


► Mining Sector



2022 Highlights

Corporate Highlights



Sustainability Yearbook
Member 2022

S&P Global

Member of
**Dow Jones
Sustainability Indices**

Powered by the S&P Global CSA

Listing on the main international sustainability indexes

AntarChile S.A. is listed in the S&P Global Sustainability Yearbook 2023, and for the fourth year running was selected to be on the Dow Jones Sustainability Index Chile, and it was also on the DJSI MILA for the third time.



EMPRESAS COPEC

Empresas Copec S.A. makes successful bond placements of US\$461 million

Empresas Copec S.A. placed two series of bonds of US\$207 million in April, and two of US\$254 million in November. Both had an AA credit rating by Fitch Ratings and Feller Rate.

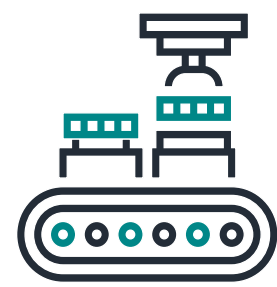


2022 Highlights

Forestry Sector Highlights

ARAUCO increases its production capacity

- ARAUCO will build a new MDF production line in Mexico at an estimated investment of US\$235 million. This will increase the panel production capacity by around 300,000 m³ a year.
- In Chile, it submitted an environmental impact form to develop an OSB production mill in the Ñuble region. The estimated project investment is US\$280 million and a production capacity of 360,000 m³ a year.
- Besides these operations, the company also signed an investment agreement of US\$3 billion with the government de Mato Grosso to build a future pulp mill and this project is subject to variables. If they are met, construction will start in 2025 on a mill with a forecasted production capacity of 2.5 million tons of hardwood.
- ARAUCO started up Line 3 of the MAPA project, thereby officially beginning its pulp production process.



ARAUCO undertakes new sustainability commitments

- The world's first carbon neutral forestry company has defined a clear roadmap to the circular economy. With its Bioforest research center and in collaboration with players in the academic world, this subsidiary has set the goal of being a zero-waste company by 2030. This will entail action like valuation or recovery of waste for reuse or recycling.
- During its participation in the United Nations Climate Change Conference (COP 27), ARAUCO made a commitment to be a nature net positive company. To fulfill this objective, which means getting the company's presence to be positive for the planet, it announced an ambitious plan to measure the natural capital of its operation.



2022 Highlights

Energy Sector Highlights



Electromobility Expansion and Consolidation

- Copec will implement the largest electromobility project in the mining industry. After being the successful bidder in a new tender of Codelco, Copec Voltex will be the company in charge of providing 94 charging points to energize over 150 electric buses that transport personnel at the El Teniente, Andina and Chuquicamata divisions of this state-owned mining company.
- Copec Voltex and Electro Pipau implemented a charging station for the largest electric delivery vehicle fleet in South America. The subsidiary Copec S.A. entered into a partnership with Electro Pipau, a transportation, logistics and distribution leader in the retail area, to energize 100 last-mile electric delivery vehicles. They built a charging station of around 5,000 m² for this in the metropolitan region, which has 60 charging points.



2022 Highlights

Fisheries and Foods Sector Highlights

Sale of FASA



In August, Corpesca do Brasil Empreendimentos e Participações, along with the other shareholders of FASA, sold all the shares of this company to Darling Ingredientes Inc.

Corpesca do Brasil had a 24% shareholding of FASA, so it is estimated that this operation will give the associate Inversiones Nutravalor S.A. (through which AntarChile S.A. participated in these businesses) net income of US\$37.9 million. Besides this, there is also the net income arising from the contingent payment agreed on, if this occurs.

Purchase of Valle Frío SpA



On July 29, 2022, Orizon S.A. acquired the controlling portion of 65% of the equity of Valle Frío SpA, a company whose main activity is the development of the fruit and vegetable purchase, processing, storage and distribution business. The purchase was made by subscribing and paying for 4,260,493 shares amounting to US\$22.5 million.

Restructuring of Orizon S.A.

As part of a restructuring process, whose objective was to separate the company's different areas of activity, an extraordinary shareholders' meeting of Orizon S.A. agreed to demerge the company, thereby incorporating two new companies, Nutrisco S.A. and Nutrisco Chile S.A., with Orizon S.A. continuing to exist.



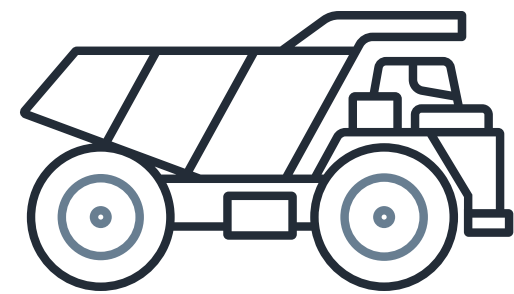
Nutrisco S.A. will mainly engage in direct and indirect investment in activities related to fisheries and the food industry, along with the management of such investments. On the other hand, the main corporate purpose of Nutrisco Chile S.A. will be to market and distribute foods for human and animal consumption. Orizon S.A. will continue to develop its fishing business.

After the mentioned demerger, Nutrisco S.A. made a capital increase, which was subscribed by Pesquera Iquique-Guanaye S.A. and Inversiones Nutravalor S.A., and paid by means of the ownership contribution to Nutrisco S.A. of all the interests, less one share, that these companies had in Orizon S.A., and of Nutrisco Chile S.A.

Due to the mentioned ownership contribution, Nutrisco S.A. became the owner of 99.99% of the shares of Orizon S.A. and Nutrisco Chile S.A., becoming the parent company of these latter two companies and the subsidiaries.

2022 Highlights

Mining Sector Highlights



Mina Justa continues its ramp-up process

After starting up commercial operations in June 2021, Mina Justa continues its ramp-up process, and in its first year of full operation produced 125,000 tons of fine copper with net copper sales of over US\$1 billion.



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New Businesses

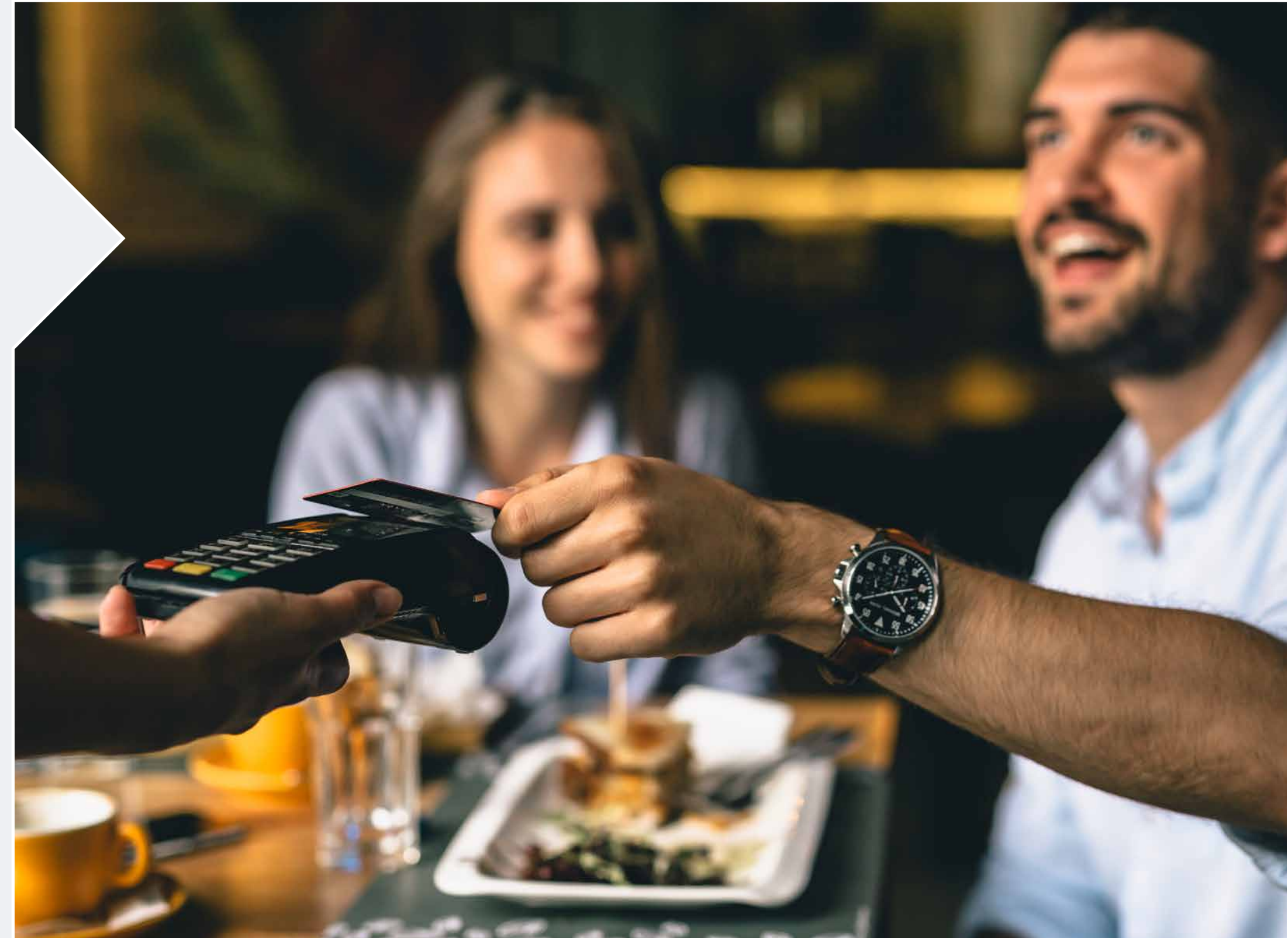
Purchase of the courier and logistics company Blue Express

In late 2022, Copec acquired Blue Express, a company specialized in logistics services for e-commerce and couriers in Chile, after securing approval of the transaction by the National Economic Affairs Investigation Bureau. The purchase was made through Copec S.A. and Complemento Filiales SpA, related to AntarChile S.A. through Empresas Copec S.A., and amounted to Ch\$221 billion for 100% of the shares issued by Inversiones Blue CPA.

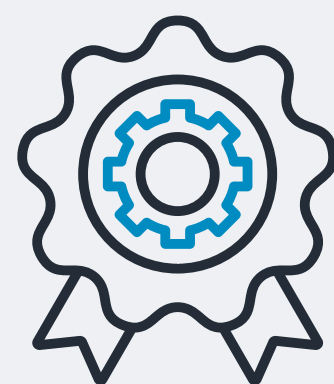


Venture into the financial business

Copec S.A. ventured into the financial business after getting authorization from the Chilean Financial Market Commission to issue payment cards. This initiative is in line with the strategy of this associate of AntarChile S.A. to expand its platform of new businesses by means of innovation and digitalization.



Accolades for Subsidiaries and Associates



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

▶ **Empresas Copec S.A. was ratified** on the Dow Jones Sustainability Index Chile, FTSE4Good and listed in the S&P Sustainability Yearbook.

LA VOZ del Mercado

▶ **For the fourth year running**, Empresas Copec S.A. obtained the *La Voz del Mercado* award.

merco
MONITOR EMPRESARIAL DE REPUTACIÓN CORPORATIVA

▶ **Empresas Copec S.A. was in first place** in the business holding sector of the MERCO Empresas 2022 ranking.

PROCALIDAD
INDICE NACIONAL DE SATISFACCION DE CLIENTES

▶ **Copec S.A. and Pronto Copec were recognized** by Procalidad, Cadem and Alco as citizen brands and leaders in their sector.

▶ **Copec S.A. was selected** as one of the five most innovative companies in Chile in the 13th version of the Most Innovative Companies 2022 ranking.

PXI
PRAXIS XPERIENCE INDEX

▶ **Abastible S.A. and Copec S.A. headed** the PXI 2022 customer experience ranking.

▶ **Abastible S.A. was distinguished** with the Safest Fleet in Chile Award by the National Traffic Safety Commission (CONASET, according to the Spanish acronym).

chile unido
FUNDACIÓN

▶ **Abastible S.A. was distinguished** by MERCO, Praxis and Fundación Chile Unido for fostering the well-being of its employees.

Sustainability Yearbook
Member 2022
S&P Global

terpel

▶ **TERPEL was recognized** as one of the 15 most sustainable companies in the world, according to the DJSI.



03 Corporate Governance

Continuous improvement is part of our management, so we incorporate the best corporate practices and transmit them to the whole organization.



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Governance Framework

AntarChile S.A. strives to make investments considering economic, social and environmental aspects. These factors define a way of doing business that makes a contribution to society in general and to the communities in which it operates directly or indirectly.



Corporate Governance Practices

Good corporate governance is a key factor to generate sustainable value over time for shareholders and to 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 managerial staff and employees.

At the close of 2022, AntarChile S.A. does not adhere to any code of good corporate governance in Chile or abroad, notwithstanding its own standards on this matter. This decision might be reviewed in the future by the company board of directors, as it is deemed necessary for the better development of its business model.



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Corporate Policies and Manuals



Code of Ethics – Principles and Values

This sets out the guidelines on the company’s ethical values for directors, managers, employees, services and/or external suppliers, promoting the strictest compliance with the various current regulations.



Offense Prevention Model

This entails the implementation, by means of various support areas and business-related controls, of activities for preventing, detecting and monitoring issues which might be probable risks for committing the offenses laid down in Law N°20.393 on the Criminal Liability of Corporations. The model has been certified since 2014 by an external company registered in the Financial Market Commission (CMF, according to the Spanish acronym).



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.



Offense Prevention Procedure

This indicates how to implement and operate the offense prevention model, specifying the activities involved in its operation in order to comply with what is laid down in Law N°20.393, and to prevent other kinds of inappropriate conduct set forth in laws, norms and regulations of regulators, the Code of Ethics and the company’s standards.



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.



Manual on Handling Information of Interest to the Market

This is an instrument approved by the board of directors that 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.



Whistleblowing Channel

The confidential and anonymous whistleblowing channel enables anyone with information about a practice that infringes Law N°20.393 or conduct breaching the ethical principles established in the Code of Ethics, or possible fraud, to be able to report it to the offense prevention officer and to the company’s Ethics Committee.



Antitrust Policy

This document specifies and reinforces the antitrust principles that all members of the company shall adhere to.



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.



Human Rights Policy

AntarChile S.A. is committed to the universal validity and respect for human rights, so a board meeting, held on December 2, 2022, approved a human rights policy. This provides transversal and prescriptive guidelines on all the company’s activity with the aim of attaining greater levels of sustainability in its businesses.



Conflict of Interest Policy

This was approved in a board meeting held on December 2, 2022. Its objective is to identify and regulate situations that constitute a potential 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.

The aforementioned corporate governance models and practices are periodically updated.



Corporate Governance Procedures

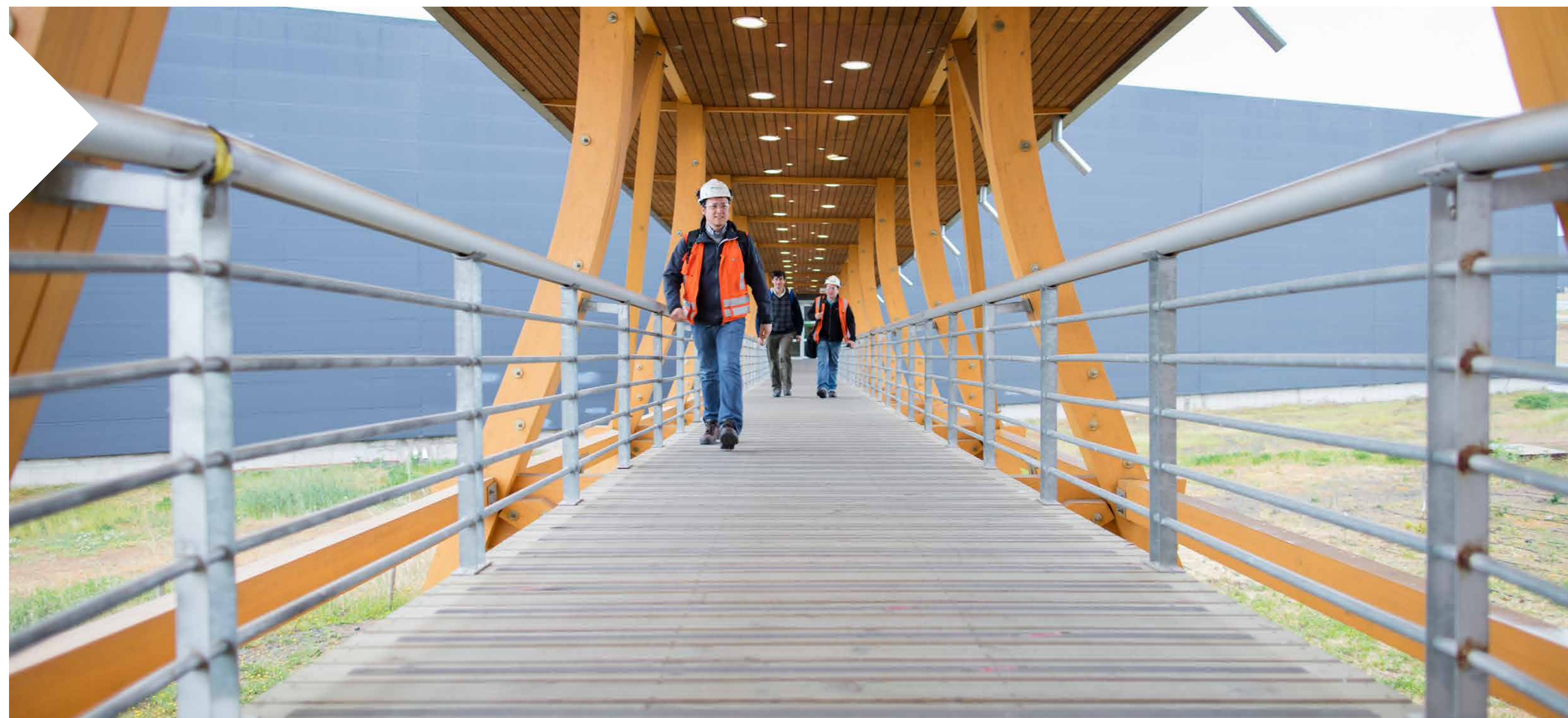
This is a set of guidelines regulating the operation of the board of directors, such as the application and induction processes for new directors, their ongoing training, the hiring of consultancy services for the board, the mechanism for replacing the CEO and/or senior managers, among other instruments. Moreover, it contains tools that facilitate the analysis, detection and assessment of the sufficiency, timeliness, pertinence and ease of comprehension of the information disclosed by the company to the market, so the board can eventually determine the need of improving the information provided.

Director Induction Procedure

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

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

There were no new board members in 2022, so this procedure was not applied and nor did any



directors make site visits to the facilities of the company's subsidiaries and associates.

Board Training Procedure

The board training procedure entails an annual program that includes the following:

- The best corporate governance practice embraced by other entities in Chile and abroad.

- The main updates in Chile and overseas last year regarding inclusion, diversity and sustainability reports.

- The main risk management tools, including those for sustainability, implemented last year in Chile and abroad.

- The most important court verdicts, penalties or judgments that occurred last year in Chile and

abroad on duties of care, confidentiality, loyalty, diligence and reporting.

- Review of examples of situations that constitute a conflict of interest on the board and how they can be prevented or resolved in the best corporate interest.

The CEO shall be responsible for the right operation of the training.



Main Training in 2022

- 1st corporate governance update conference 2022.** Objectives of General Regulation N°461 and the role of the board of directors in implementing it.
- 2nd corporate governance update conference 2022.** The company and social media: imperatives and opportunities.
- 3rd corporate governance update conference 2022.** Management of today's talent.

AntarChile S.A.'s employees were also given training on modifications to Law N°20.393 on the Criminal Liability of Corporations and the new offenses and sanctions that have been added by means of different regulations, and on the update of the company's offense prevention model.

Policy on Hiring Board Advisory Services

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 consultants for accounting, tax, financial, and legal issues, or for those it deems it is necessary to get the opinion of an expert.

It is the company's policy that consultants be selected from specialist entities or experts with renowned prestige and experience on the issues to be consulted and that they give an independent opinion. The company will give preference to hiring consultants with no conflicts of interest. If the external consultant is a person related to the company, all the measures shall be taken to strictly comply with Title XVI of the Law on Corporations.

Policy and Procedure for Applying to be a Director

Any natural person who is the free administrator of his or her goods and is not included in any of the cases expressly indicated in articles N°35 and N°36 of Law N°18.046 can be elected a director. To be an independent director, the conditions set forth in article 50 bis of Law N°18.046 must also be met.

Shareholders who wish to promote an application by anyone to be a director, or who wish to apply directly, can send such application to the company CEO at least two business days before the shareholders' meeting is held. The information received will be published on the company website.

Manual on Handling Information of Interest to the Market

The purpose of this manual is to create mechanisms that facilitate the analysis, detection

and assessment of there being sufficient, timely, pertinent and easy understanding of the various disclosures the company makes to the market, so the board can determine the need of improving the information provided.

According to the manual, the CEO is in charge of disseminating, enforcing and safeguarding the execution of the regulations and procedures therein. Notwithstanding this, and only in qualified and extraordinary cases, the CEO may delegate one or more of the functions under this manual to other senior managers of the company, but he is always responsible for such delegation to the board of directors and must inform it of the or those delegations in the next board meeting closest to the delegation date.

CEO and/or Senior Manager Replacement Procedure

The company has a CEO and/or senior manager replacement procedure, which was approved by the board of directors in a board meeting held on January 8, 2016.

Guidelines and Policy on Compensation, Severance and Incentives for Senior Managers and Managers

These essentially establish that: the salary of the CEO and senior managers shall be governed by market factors; it may have a fixed component and a variable one too, which motivates managers to obtain achievements that meet the company's medium- and long-term expectations without them

tending to present inflated profits that jeopardize the company's financial health or sustainability; and that the performance of senior managers must be evaluated with measurable and objective performance factors.

The Directors' Committee is in charge or reviewing the salary structures and compensation policy of the CEO and senior managers. The company does not have a policy or procedure that requires shareholder approval.

Diversity and Inclusion

Since the company is a holding in which no more than five employees provide services, it does not have a policy or approved procedure to detect and reduce the organizational, social or cultural barriers that might inhibit the diversity of skills, conditions, experiences and visions that, without such barriers, would have arisen naturally in the organization.

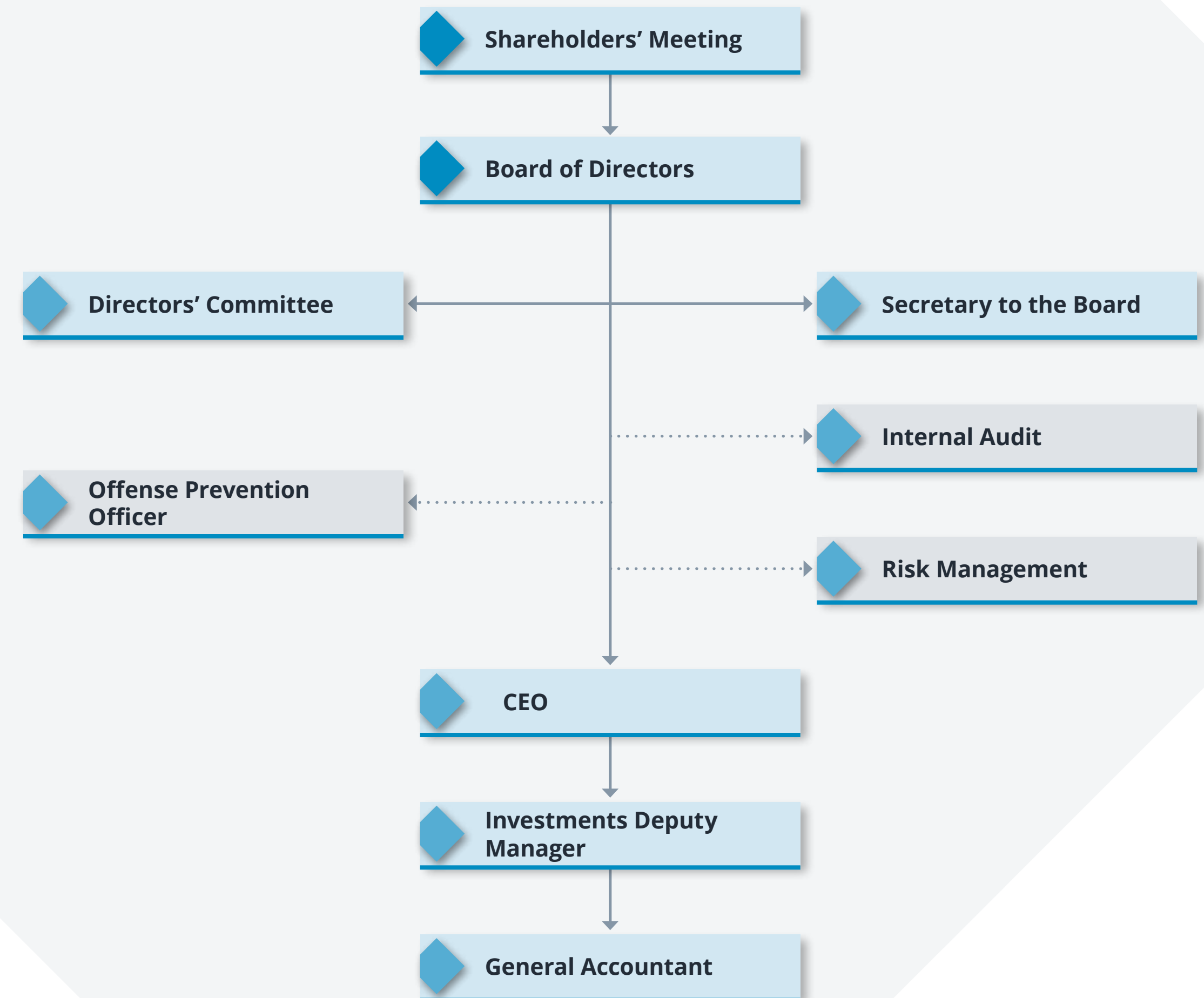
The company has also not developed a policy or approved procedure to identify the diversity of skills, knowledge, conditions, experiences and visions of its employees, and nor does it have an approved hiring policy whose objective is to attain and preserve such diversity. As of the election of the board of directors, CEO and other senior managers, the company strives for selection criteria to be experience and skill to make a contribution to the development of AntarChile S.A.

Further information and other procedures on corporate governance are available on the company website at www.antarchile.cl/#gobierno.



Corporate Governance Bodies

The corporate governance structure comprises the corporate bodies and set of regulations, principles and procedures that regulate them. It establishes relations among the shareholders' meeting, the board of directors, shareholders and the remaining interested parties, stipulating the rules governing the company's decision-making process to create value.



The company does not have a sustainability area. The environmental, social and governance (ESG) risks are reviewed by the risk management unit. Press relations are exclusively handled by the chairman of the board, the vice-chairman and the CEO of the company.



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 24, 2020 and which was constituted with a quorum of about 84.7% of the shares issued, elected the current board of directors.

On the other hand, and 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 Andrés Lyon Lyon are independent directors.



Roberto Angelini Rossi

Chairman

Industrial civil engineer, majoring in chemistry, Pontifical Catholic University of Chile

Taxpayer ID N°5.625.652-0

Nationality: Chilean

Date of latest appointment: April 24, 2020

Track record: he heads the Angelini Group, one of the main conglomerates in South America. He has been chairman of the board of directors of AntarChile S.A.* since 2007 and a member of the board since April 30, 2001. He joined the group of companies in 1976 as an engineer of a fisheries plant in the north of Chile.

He is currently the chairman of Inversiones Angelini Ltda., Empresas Copec S.A.*, Copec S.A., Corpesca S.A., Pesquera Iquique-Guanaye S.A., Inversiones Caleta Vitor S.A. and Inversiones Alxar S.A. He is also a member of the boards of Celulosa Arauco y

Constitución S.A. (ARAUCO)*, Forestal Arauco S.A., Inversiones Nutravalor S.A.*, Nutrisco S.A., Inversiones Siemel S.A.* and the Arauco Educational Foundation, among others.

At the same time, he drives and participates in various foundations that support Chile's social and economic development, promoting scientific and technological research, improving education and the quality of social housing. He chairs the Angelini Foundation, is the vice-president of the Juan Pablo II Foundation and participates in the Belén Educa Foundation.



Jorge Andueza Fouque

Vice-Chairman

Electronic civil engineer, Federico Santa María Technical University

Taxpayer ID N°5.038.906-5

Nationality: Chilean

Date of latest appointment: April 24, 2020

Track record: he started his career at the Spacial Studies Center of the University of Chile. From 1977 to 1980 he worked for IBM Chile and in 1981 joined the Angelini Group. As of 1994, he has been a member of the board of various companies of the holding in the energy, forestry, fisheries, IT and financial sectors.

In 1999 he was appointed the CEO of AntarChile S.A. and worked in this position up to January 2017 when he tendered his resignation. He was elected a member of the board of directors of AntarChile S.A. that same year.

He is the chairman of the boards of Inversiones Siemel S.A.* and Nutrisco S.A., and vice-chairman of AntarChile S.A.*, Empresas Copec S.A.*, Inversiones Nutravalor S.A.*, Celulosa Arauco y Constitución S.A. (ARAUCO)*, Copec S.A. and Corpesca S.A.

He has 36 years of experience in the industry in management positions and 28 years on boards of directors.

He has been a member of the board of directors of AntarChile S.A.* since April 28, 2017.

(*) Publicly traded corporations.



► **Maurizio Angelini Amadori**
Director
Architect, University of Chile
Taxpayer ID N°13.232.559-6
Nationality: Chilean
Date of latest appointment: April 24, 2020

Track record: 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.

In 2007, he joined the board of directors of Inversiones Angelini Ltda., in 2010 the board of directors of Elemental S.A., and in 2021 that of Empresas Copec S.A.*

As of 2012, he has been part of the strategic and management team of Inmobiliaria Las Salinas Ltda., a subsidiary of Empresas Copec S.A., and since 2019 he is the chair of the Corporation for the Integration of the Central Coastline of Arica.

He has been a member of the board of directors of AntarChile S.A.* since April 24, 2020.



► **Manuel Enrique Bezanilla Urrutia**
Director
Lawyer, Pontifical Catholic University of Chile
Taxpayer ID N°4.775.030-K
Nationality: Chilean
Date of latest appointment: April 24, 2020

Track record: he is a partner of the law firm Portaluppi, Guzmán y Bezanilla, and is currently the chairman of the boards of Celulosa Arauco y Constitución S.A. (ARAUCO)* and Forestal Arauco S.A.

He is also a member of the boards of Pesquera Iquique-Guanaye S.A. and Inversiones Siemel S.A.*

He has been a member of the board of directors of AntarChile S.A.* since April 30, 2010.



► **Jorge Desormeaux Jiménez**
Independent director
Commercial engineer, Pontifical Catholic University of Chile
Taxpayer ID N°5.921.048-3
Nationality: Chilean
Date of latest appointment: April 24, 2020

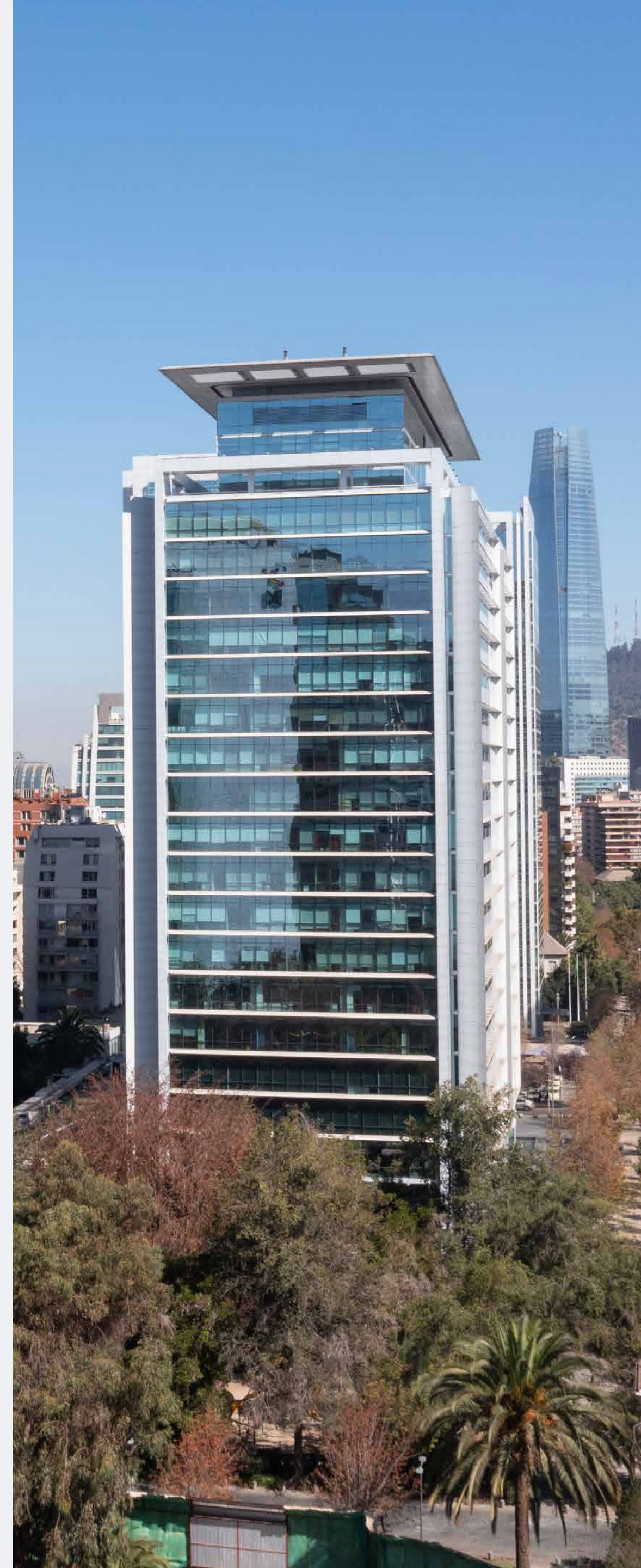
Track record: from 1979 to 2009 he was the professor of the Faculty of Economics of the Pontifical Catholic University of Chile.

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 the 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 also the vice-chairman of the board of directors of the Diego Portales University, and since April 2010 has been an external consultant of the Chilean Central Bank.

He has been a member of the board of directors of AntarChile S.A.* since April 30, 2010 as an independent director.

(* Publicly traded corporations.





▶ **Juan Edgardo Goldenberg Peñafiel**
Director

Lawyer, University of Chile
Taxpayer ID N°6.926.134-5
Nationality: Chilean
Date of latest appointment: April 24, 2020

Track record: 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, and 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 Empresas Copec S.A.*, Inversiones Maihue Limitada, Banco BCI*, among other companies.

He has been a member of the board of directors of AntarChile S.A.* since April 30, 2001.



▶ **Andrés Lyon Lyon**
Director

Commercial engineer, University of Chile
Taxpayer ID N°5.120.544-8
Nationality: Chilean
Date of latest appointment: April 24, 2020

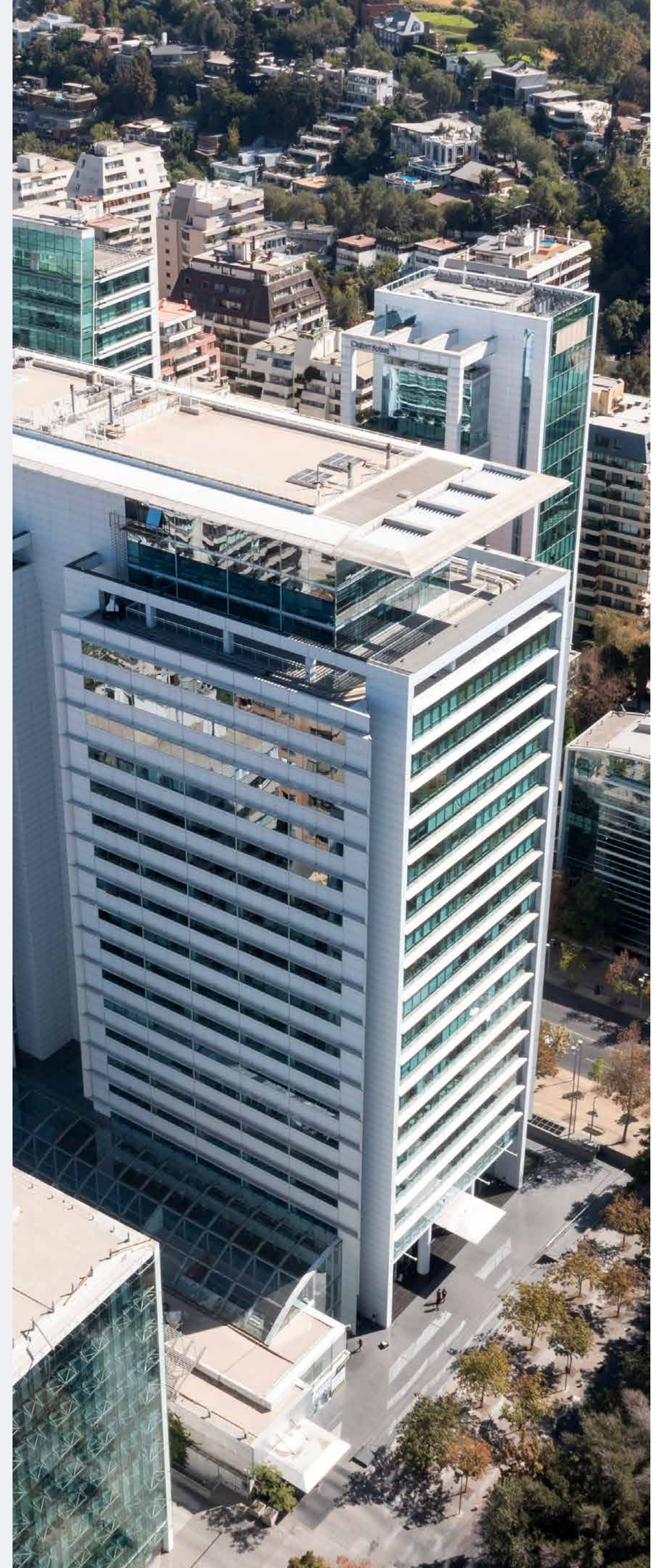
Track record: he has developed his business activity in the financial, agricultural, electric and construction areas, among others. He is a director of Inversiones Nutravalor S.A.*, ByP Iluminación and Agrícola Huertos del Huique.

He has been a member of the board of directors of AntarChile S.A.* since April 30, 2004.



▶ **Secretary to the Board**
José Tomás Guzmán Rencoret
Lawyer
Taxpayer ID N°6.228.614-8

(*) Publicly traded corporations.

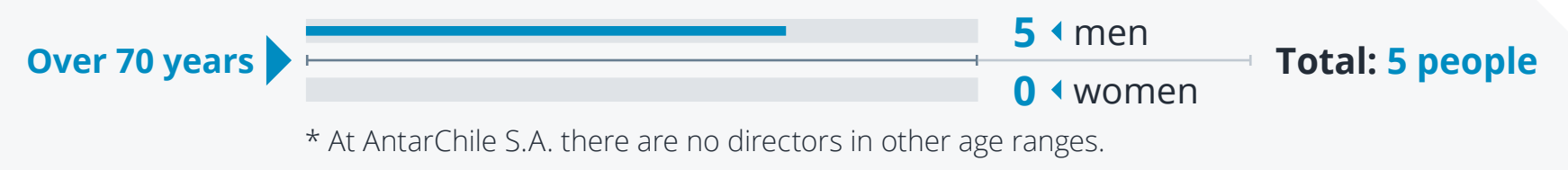
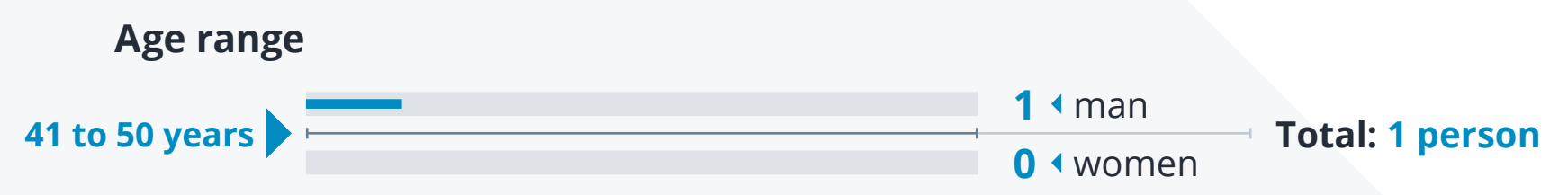
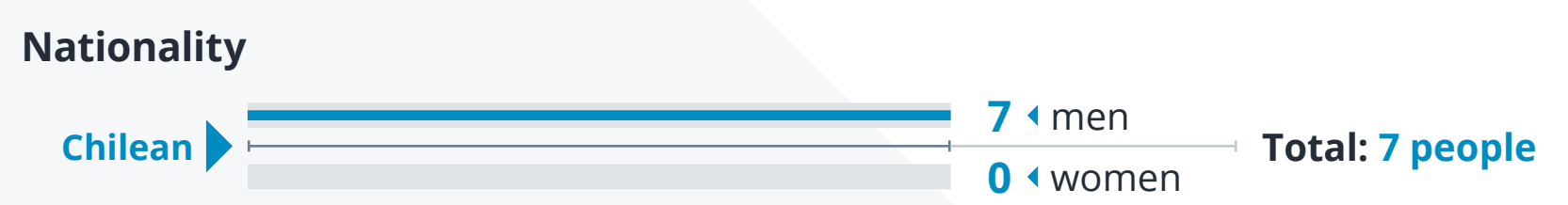
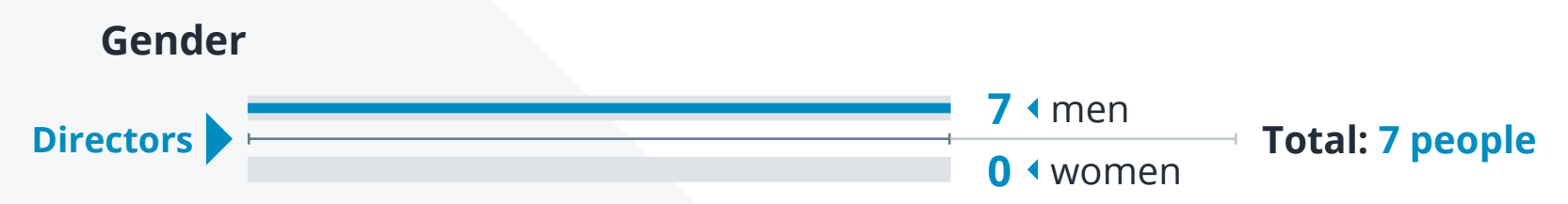




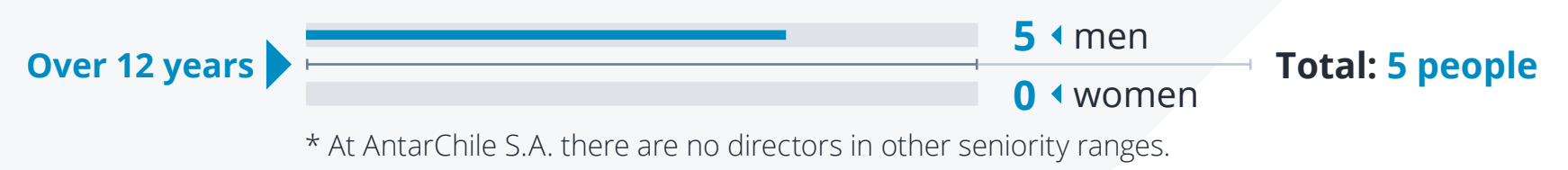
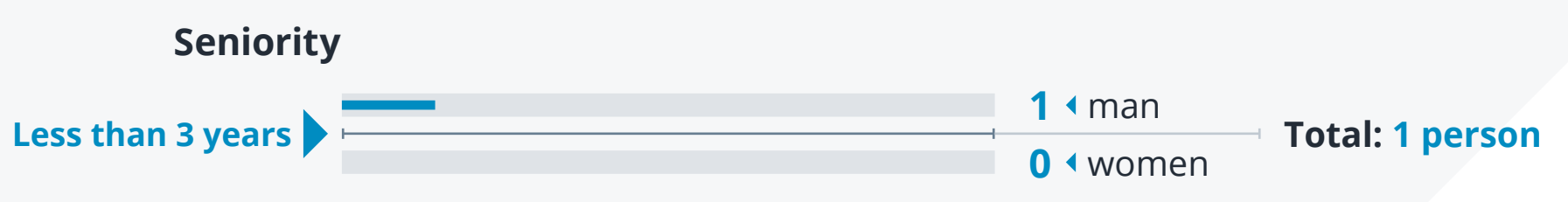
Matrix of the Knowledge and Diversity of the Board of Directors

Director	Mergers and acquisitions	Risk management	Antitrust	Corporate governance	Environment	City planning	Compliance	Regulations	Finance	Strategy	Teaching
Roberto Angelini Rossi	✓	✓		✓	✓			✓		✓	
Jorge Andueza Fouque	✓	✓		✓	✓			✓		✓	
Maurizio Angelini Amadori						✓				✓	✓
Manuel Enrique Bezanilla Urrutia	✓			✓				✓		✓	
Jorge Desormeaux Jiménez		✓		✓			✓		✓		✓
Juan Edgardo Goldenberg Peñafiel	✓		✓					✓			✓
Andrés Lyon Lyon	✓	✓	✓	✓	✓		✓	✓	✓	✓	

Board Diversity



* At AntarChile S.A. there are no directors in other age ranges.



* At AntarChile S.A. there are no directors in other seniority ranges.

There are no directors with disability at AntarChile S.A. Assessing a gender salary gap is also not applicable, since currently there are no women on the board of directors.

Board Remuneration

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

Directors did not receive any other remuneration from the company. There are no incentive plans such as stock compensation, stock options or others in which the directors participate

The board of directors incurred no consultancy expenses or fees in 2021 and 2022.

Board Meetings

Pursuant to the Law on Corporations, board meetings may be ordinary or extraordinary. As established in the bylaws of AntarChile S.A., the former are held once a month without prior summons being necessary.

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.

Remuneration in 2021 and 2022									
Name	Position	2022				2021			
		Remuneration				Remuneration			
		Fixed ThUS\$	Variable ThUS\$	Committee ThUS\$	Total ThUS\$	Fixed ThUS\$	Variable ThUS\$	Committee ThUS\$	Total ThUS\$
Roberto Angelini Rossi	Chairman	310.9	-	-	310.9	317.3	-	-	317.3
Jorge Andueza Fouque	Vice-Chairman	207.3	-	-	207.3	211.5	-	-	211.5
Maurizio Angelini Amadori	Director	207.3	-	-	207.3	211.5	-	-	211.5
Juan Edgardo Goldenberg Peñafiel	Director	207.3	-	-	207.3	211.5	-	-	211.5
Manuel Enrique Bezanilla Urrutia	Director	207.3	-	68.9	276.2	211.5	-	70.5	282
Jorge Desormeaux Jiménez	Director	207.3	-	68.9	276.2	211.5	-	70.5	282
Andrés Lyon Lyon	Director	207.3	-	68.9	276.2	211.5	-	70.5	282

The board of directors convened 18 times in 2022. 12 of those board meetings were ordinary and six were extraordinary, with average attendance of 98% and 100%, respectively.

The board of directors convened 17 times in 2021 with 100% attendance.

Ordinary board meeting dates in 2022	% attendance
January 7	100%
February 25	100%
March 4	100%
April 8	100%
May 6	100%
June 3	100%
July 8	80%
August 5	100%
September 2	100%
October 7	100%
November 4	100%
December 2	100%

Extraordinary board meeting dates in 2022	% attendance
January 28	100%
March 18	100%
May 25	100%
July 1	100%
September 2	100%
November 24	100%

Minimum average time of in-person or remote attendance

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.

Average time of sending information to directors before board meetings

There is no defined term for sending information to directors before each board meeting. Nevertheless, it is company practice to send it at least 48 hours before each meeting. Directors are also continuously briefed on what is going on in the company, and when they deem it necessary, agree on extraordinary board meetings for those issues that need to be dealt with quickly.

Contingency Plan

AntarChile S.A. has a disaster recovery plan provided by the associate Red To Green S.A., which defines in detail 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.

Board Information System

The company has technological applications (Diligent Board and Hot Line) that provide electronic access to the following content:

- Minutes and documents present for each board meeting.
- Minutes or documents summarizing the matters that will be addressed in each board meeting, and other information to be presented and additional input material for its preparation.

- Whistleblowing system or channel enabling whistleblowers to know the status of their reports, and board members to find out about whistleblowing reports, safeguarding their anonymity and confidentiality.
- Final text of the minutes of each board meeting.

Board Evaluation

Although there is no formal continuous improvement procedure, the operation of the board of directors is bolstered by the training of its members, who are permanently ready to detect and implement improvements of their work.

As of the closing date of this Integrated Annual Report, it was not deemed necessary to hire external consultants to evaluate the performance of the board of directors.

Board Meetings

The board of directors of AntarChile S.A. convenes periodically with the risk management, offense prevention officer, internal audit areas and with the independent auditing firm, also attended by the company CEO, if the board of directors so wishes.

The board of directors incurred no expenses for external advisory services in 2022.

Addressing Barriers

Directors are elected by the shareholders' meeting to make a contribution to the company's corporate governance, and there are no organizational, social



or cultural barriers that restrict them from being elected despite their suitability, according to what company shareholders deem.

Although the company has no procedure whose exclusive purpose is to detect and rectify eventual organizational, social or cultural barriers, it is deemed that the training procedure and policy on hiring board advisory services help to achieve this objective.



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Risk Management Unit

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 the 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 the probabilities and impact of each risk and how these are evolving compared to the level presented in the previous meeting, providing information justifying the higher or lower exposure.



The risk matrix shows the risks grouped into strategic, operational, legal and financial categories, which help to visualize the risks that the company might have the greatest exposure to. It then briefly reports on the social risks (like, for example, the level of social unrest) and sustainability risks (like climate change or the availability of pelagic species). These are thoroughly addressed by subsidiaries and associates.

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



Independent Audit

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



Internal Audit

The board of directors holds a meeting with the internal audit unit half yearly. In such meetings the unit presents a summary of the audit reports issued, the progress status of the auditing program committed, and 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. 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.



Offense Prevention Officer

The board of directors convenes with the offense prevention officer, who reports to it half yearly. 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 presents the progress of the annual 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. Lastly, in the year-end meeting he submits the proposal of 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.

Directors' Committee

AntarChile S.A. has a Directors' Committee pursuant to sub-paragraph 1 of article 50 bis of Law N°18.046, which is briefed on the matters set forth in subparagraph 8 of the aforementioned law.

Members

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

The members of the Directors' Committee were appointed in a board meeting held on May 8, 2020.

Remuneration

The Directors' Committee disbursed ThUS\$206.7 in 2022 (ThUS\$211.5 in 2021) and did not incur any consultancy expenses or fees in the year.

Name	Remuneration	
	2022 ThUS\$	2021 ThUS\$
Jorge Desormeaux Jiménez	68.9	70.5
Manuel Enrique Bezanilla Urrutia	68.9	70.5
Andrés Lyon Lyon	68.9	70.5

Meeting Attendance

The Directors' Committee convened six times in 2022, with 100% attendance of each meeting.

Date of the meetings	% attendance
January 7	100%
March 18	100%
April 8	100%
May 25	100%
September 2	100%
November 24	100%

Committee Work

Pursuant to article 50 bis of the Law on Corporations, the Directors' Committee issues an annual report on its work, which will be available to company shareholders as of the date of the ordinary general shareholders' meeting on April 28, 2023.

Matters dealt with by the Directors' Committee in 2022		
Meeting	Date	Matter
132	January 7	• Senior manager remuneration system.
133	March 18	• Approval of the company's financial statements and the independent auditor's report for the year ended December 31, 2021.
134	April 8	• Proposal to the board of directors for appointing the independent auditor. • Proposal to the board for appointing the private credit rating agencies.
135	May 25	• Analysis of the balance sheet and other financial statements as of March 31, 2022.
136	September 2	• Granting of a loan guarantee to Pesquera Iquique Guanaye S.A. • Renewal of the contract with Servicios Corporativos SerCor S.A. • Analysis of the balance sheet and other financial statements as of June 30, 2022.
137	November 24	• Analysis of the balance sheet and other financial statements as of September 30, 2022.

In 2022, the Committee made no comments or proposals about the operation of the corporate businesses to be included in this Annual Report.

Consultant Hiring Policy

The Directors' Committee has no approved consultant 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

The company has not approved a policy or procedure that establishes the frequency of meetings between the Directors' Committee and the risk, social responsibility, and internal audit



units, or the independent auditing firm in charge of auditing the company's financial statements.

It is the board of directors as a whole that convenes with the units and aforementioned firm, attended by the CEO. The Directors' Committee must issue reports and make proposals to the board of directors and the shareholders' meetings, accordingly.

Frequency of Reporting to the Board of Directors

There is no established frequency for the reporting of the Directors' Committee to the board of directors, but it informs the latter of its agreements whenever applicable, pursuant to law.

Senior Management



CEO
Andrés Lehuedé Bromley (*)
 Commercial engineer
 Taxpayer ID N°7.617.723-6
 Nationality: Chilean
 In this position as of March 31, 2017

(*) Senior manager

General Accountant
Freddy Barrera Tobar
 Accountant auditor
 Taxpayer ID N°10.773.804-5
 Nationality: Chilean
 In this position as of August 1, 2022



Investments Deputy Manager
Ricardo Aldana Moris (*)
 Accountant auditor
 Taxpayer ID N°7.511.701-9
 Nationality: Chilean
 In this position as of March 1, 2000

(*) Senior manager

Legal Advisors
Portaluppi, Guzmán y Bezanilla Asesorías Ltda.

Independent Auditor
PwC Chile

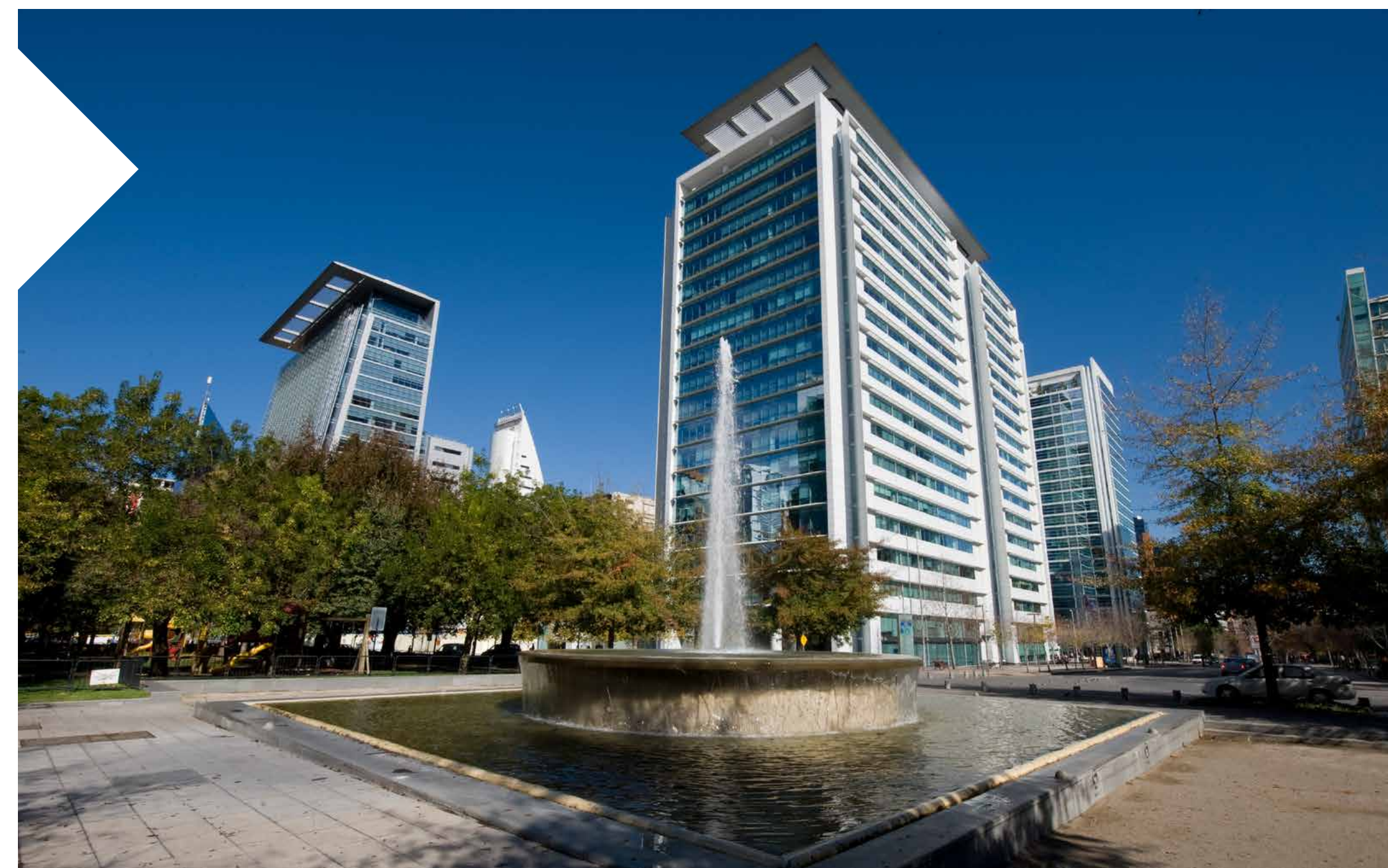
Senior Manager Remuneration

	2022 (ThUS\$)	2021 (ThUS\$)
Salary	469	471
Bonuses*	360	299
Total	829	770

*) The bonus only has a fixed component.

AntarChile S.A. has no other special incentive plans in which executives and managers participate.

In 2022 and 2021, there were no severance payments made to senior managers or managers.



Compensation and Benefits Plans

The board of directors approved the guidelines and policy on compensation, severance and incentives for senior managers and managers of AntarChile S.A. These contain a series of general criteria, which essentially establish that the salary of the CEO and senior managers must be governed by market criteria; that this 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; that to determine such variable component great care must be taken so that this does not lead to managers tending to present inflated profits that jeopardize the company's financial health or sustainability; and that the performance of senior managers must be evaluated based on objective and measurable performance factors, among others.

Pursuant to law, the Directors' Committee is in charge of reviewing the salary structure and the compensation policy for the CEO and senior managers.



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Risk Management

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



Risk Management System Guidelines

The company has risk policies and a risk management and integral control system. To such effect, it establishes the strategic business objectives, the high-level analysis of the strategic risks that might affect them and the allocation of resources for the right execution of mitigation action, according to the nature, complexity, business volume, operations and activities of the company.

Risk Management Policy

The **risk management policy** systematically recognizes internal or external events that may pose risks for achieving the business objectives. To such end, the company has implemented tools to consistently appraise them, determine their consequences and develop mitigation action to keep them at an acceptable level.

AntarChile S.A. has a methodology so the company formally manages its risks, 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 guidelines, principles and definitions mentioned below and the management model

to be used are the baseline for applying the risk management policy.

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.

Risk Management Procedure

The risk management procedure establishes that risk management in the company is undertaken by means of a continuous process, comprising a set of tools and actions that enable 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 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 does not yet envisage human rights issues regarding the activities of AntarChile S.A.

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.

Risk Assessment

This process entails identifying a risk, associating it with one of several scopes that it impacts, giving it a measurement of the damage it might cause, called the impact, and a probability of occurring.

Risk Culture Training

The company management gives risk management training once a year to its key personnel, including directors and senior managers.

The management and control process envisages an instruction program, which at least includes an annual talk on the policies, procedures, controls and codes implemented for risk management.

Environmental, Social and Human Rights Risks and Opportunities

The company and each one of its members are committed to developing its activity with a long-term vision, sustainably and with the due protection and conservation of the environment. The company and its subsidiaries act considering the important aspects regarding conservation of natural resources and respect for and protection of the environment in the areas where they operate, embracing good practices, values and commitments. Likewise, its policies consider complying with the current legal and administrative requirements and applying responsible standards in those cases for which there are no laws or regulations.

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.

Risks of AntarChile S.A.

The company's risks are essentially related to the financial area regarding its liabilities and placements in 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.

As AntarChile S.A. does not directly develop industrial or commercial activities, it does not have clients whose information must be protected. Nevertheless, the company has hired the services of the associate Red To Green S.A., which provides security services for its computer and digital information storage systems.

As indicated in the previous paragraph, by not directly developing any industrial or commercial activity AntarChile S.A. does not have any consumers of its products, so the company has no risks regarding the health and safety of its consumers in its management framework, risk matrix or internal control unit.

Regarding the risks and opportunities arising from the impact that AntarChile S.A. and its operations have on the environment or society, we refer to that indicated in the foregoing paragraphs, i.e., AntarChile S.A. does not directly develop industrial or commercial activities, so it does not have these risks or opportunities in its management framework, risk matrix or internal control unit.

Regarding the antitrust area, the company has approved an antitrust policy, which explains the main concepts that any member of the company

must know about this matter to be able to understand the implications that the company's activities might have in this area. Moreover, this document establishes the main responsibilities that company employees and managers have for this and the corresponding whistleblowing channel to report any current or potential irregularity that might be detected.

Risk Factors of Subsidiaries and Associates

Through its subsidiaries, the company has operations in different areas, mainly related to natural resources and energy. The significant risk factors vary depending on the types of business. Based on this, the management of each of the subsidiaries carries out its own risk management, in collaboration with the respective operative units.

General Risks

Macroeconomic Risks

Through its subsidiaries, Empresas Copec 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 results 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 the subsidiary Empresas Copec S.A. operates 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 the subsidiary Empresas Copec S.A. and its 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 of subsidiaries and associates, 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. The subsidiaries and associates of the company have considered the geographical conditions in the construction and modernization 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., its 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 attaining carbon neutrality before 2030. Furthermore, at the close of 2021 gas stations were already carbon neutral.

Social and Governance Risks

It is increasingly more important to generate social backing of the different businesses in which the subsidiaries of Empresas Copec S.A. operate. To mitigate this risk, the subsidiary 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 the decision-making.

Logistical Risks

COVID-19 has generated 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 of

our subsidiaries and associates with the logistical operators, and medium- and long-term contract structures for the export of their products.

Other Risks

As of 2020, the COVID-19 virus spread worldwide. The authorities around the world adopted 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 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.

In the last few months, however, the impact of the virus has been declining. 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 companies, 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 a referendum held in September 2022. 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. In 2022, in particular, a major war broke out in Eastern Europe. The consequences of this for society are still uncertain, are being monitored and, if important, will be informed.

Forestry Sector

Price fluctuations of pulp, wood products and byproducts

The international 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 +/- 28.0% (equivalent to US\$196.9 million) and in ARAUCO's shareholders' equity of +/- 1.4% (equivalent to US\$118.1 million).

Greater competition in markets in which the indirect subsidiary 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 large 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, among other measures, by means of various initiatives consolidated in the "deRaíz" (Root) 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, management 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 the indirect subsidiary 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 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, 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 +/- 0.32% (equivalent to US\$2.3 million), and +/- 0.02% of ARAUCO's shareholders' equity (equivalent to US\$1.4 million).

Regarding the economic risks arising from interest rate variations, as of December 2022, 1.4% of ARAUCO's bonds and loans with banks accrue a variable rate of interest, so a +/- 10% change in the interest rate would affect net income in the year after tax of -/+ 0.17% (equivalent to US\$1.2 million) and shareholders' equity by -/+ 0.009% (equivalent to US\$0.7 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 Norgas S.A., and in Peru and Ecuador through Solgas S.A. and Duragas S.A., subsidiaries of Abastible S.A. Furthermore, it has operations in the United States through MAPCO, a company acquired by Copec S.A. in late 2016. The 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



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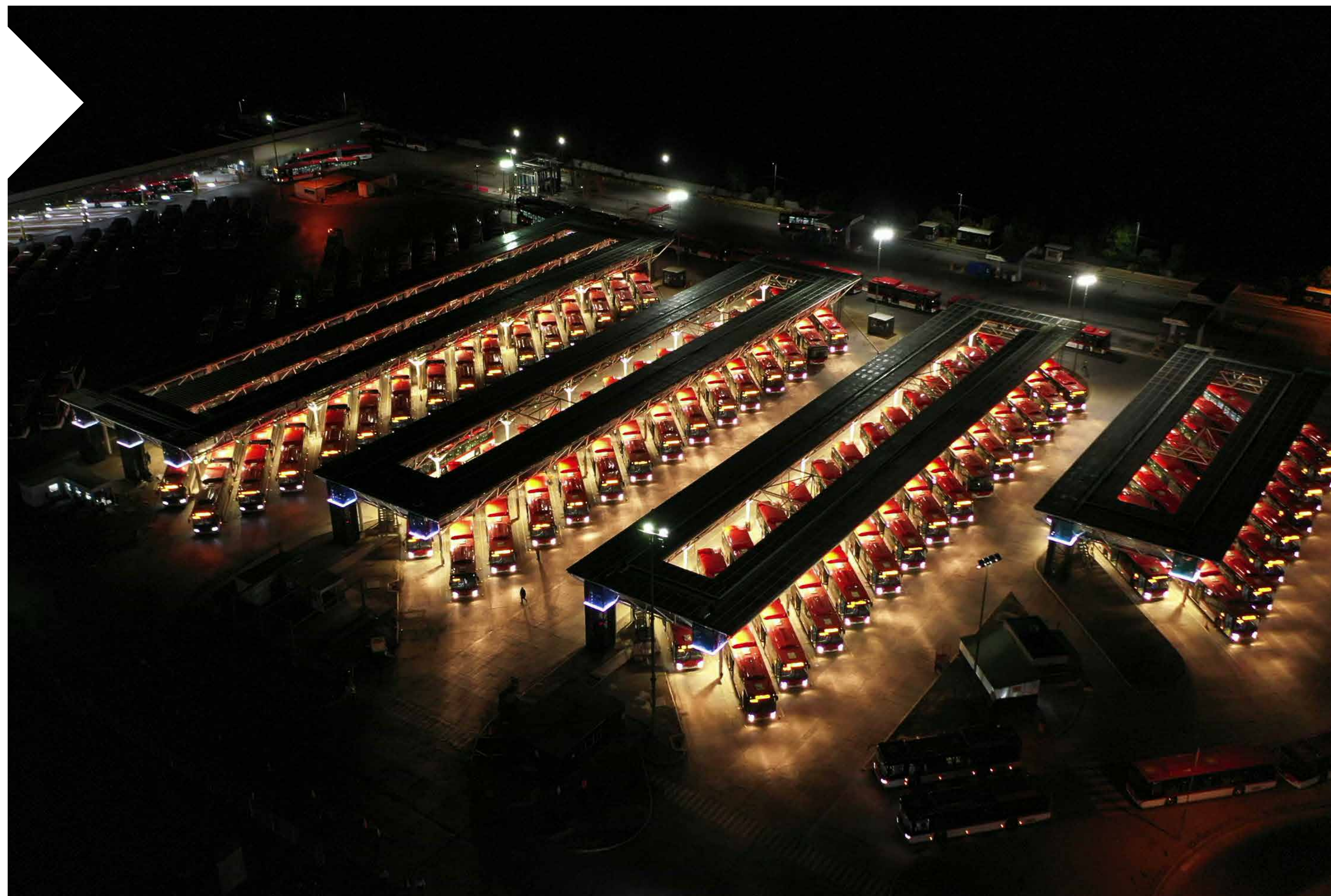
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and participation in electric bus terminals. It is also investing in energy, mobility and convenience store startups, among other projects, and seeking alternative ways of making its assets profitable, like last-mile logistics or digital means of payment.

The subsidiaries in the fuels sector, which account for about 28% 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 and the results obtained in such sector. Empresas Copec S.A. partially mitigates this risk by hedging part of the income of 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, interpretation or enforcement may give rise to greater capital requirements, operating costs and limitation 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.

Fisheries and Foods Sector

The availability of pelagic species at the different fishing grounds is a decisive factor in the results of the fisheries and foods 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

AntarChile S.A. has the advisory service of the associate Servicios Corporativos SerCor S.A. for risk management, including quantification, the monitoring plan, tolerance levels and risk communication.

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, 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.

Role of the Board of Directors in Risk Management

As part of the detection, assessment and monitoring process of the risks inherent to the operations and activities that the company undertakes, the board of directors of AntarChile S.A. is informed by means of the half yearly reports issued by the associate Servicios Corporativos SerCor S.A., which provides risk management advisory services. Such reports also propose adopting the necessary strategic responses to mitigate, transfer, accept, prevent and prioritize the mentioned risks.



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.

Stakeholder Relations

In 2016, AntarChile S.A. established the investor relations function to implement an open and formal communication channel between the company and investors. Furthermore, as of 2021 AntarChile S.A. has the advisory service of Nau Securities (UK) in order to boost relations with foreign investors with a presence in the region. Besides the mentioned units, the company does not have any other stakeholder relations units. The activities and interactions in 2022 are reported in the “Investor Relations” section of the chapter on shareholders.

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.

Communications Assessment and Improvement Procedure

The company has a manual on information of interest to the market analysis and assessment, outlined in the section on corporate governance procedures. This procedure indicates that the board meeting in January of each year will review the sufficiency, timeliness and pertinence of the information disclosed to the market, and should it deem it necessary, will propose improvements of such information.

Information in Advance

The company does not have an approved policy or procedure so before the shareholders’ meeting to elect directors shareholders can find out about the diversity of skills, conditions, experiences 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. On the other hand, the company does have a procedure so that before the corresponding voting shareholders can learn about the experience, profession or trade of board candidates.

Remote Voting System

The company’s board of directors approved 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 shareholders’ meeting, and for the general public to find out in real time about the agreements reached in such meetings.



04 Shareholders

The commitment to our shareholders is to continually safeguard their interests, no matter their shareholding in the company, by means of responsible and transparent management.

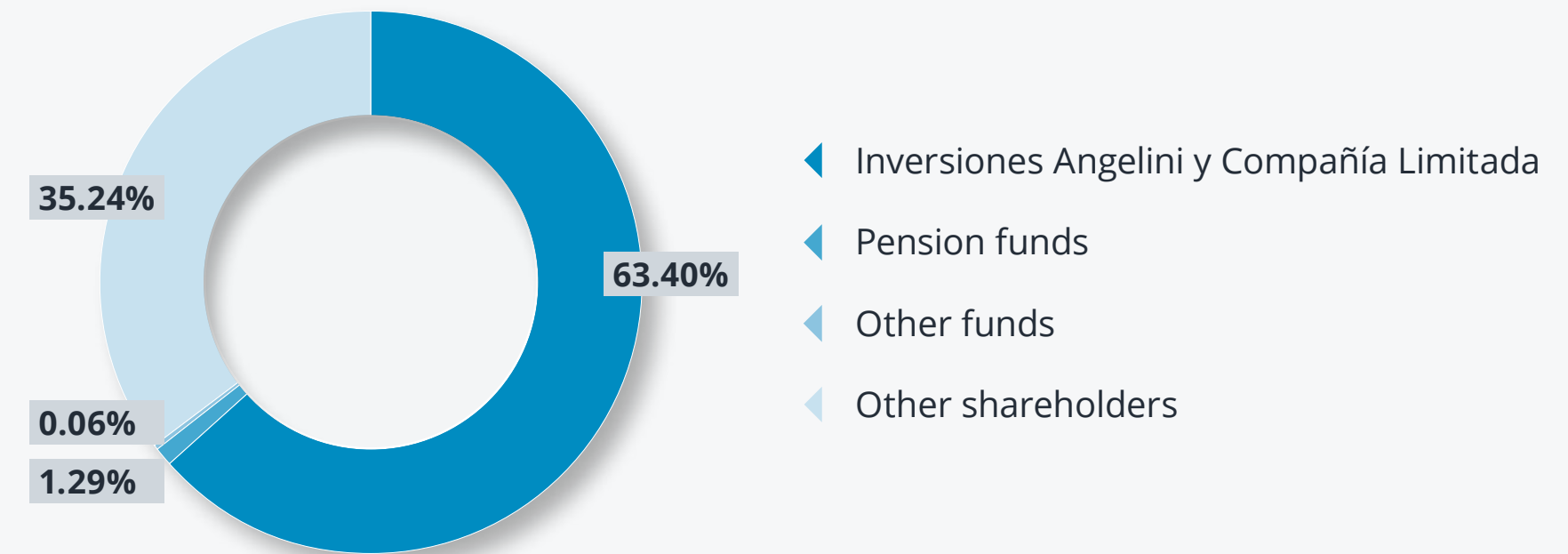


Ownership

The capital stock of AntarChile S.A. amounts to US\$1.391 billion, divided into 456,376,483 nominative, no-par-value shares, all of the same and single series with no privilege whatsoever.



1,069
Total shareholders
(as of December 31, 2022)



Shareholder Shareholding Percentage		
	Shareholding %	Number of shares
Inversiones Angelini y Compañía Limitada	63.40%	289,349,551
ADR or other certificates of custody	0%	0
Pension funds	1.29%	5,900,999
Other funds	0.06%	295,687
Other shareholders	35.24%	160,830,246
Total	100.00%	456,376,483

Note: At December 31, 2022, the Share Registry of AntarChile S.A. considers investment by pension funds of 1.29% of the ownership. Nevertheless, these entities may have part of their investments in the custody of stockbrokers.

Majority Shareholders as of December 31, 2022

N°	TAXPAYER ID N°	Name	N° of shares	% shareholding
1	93.809.000-9	Inversiones Angelini y Compañía Limitada	289,349,551	63.40%
2	76.061.995-7	Inversiones Golfo Blanco Ltda.	26,346,943	5.77%
3	76.061.994-9	Inversiones Senda Blanca Ltda.	19,760,208	4.33%
4	96.571.220-8	Banchile Corredores de Bolsa S.A.	15,346,426	3.36%
5	76.156.198-7	Inversiones Lo Recabarren Limitada	13,441,047	2.95%
6	94.088.000-9	Agroforestal e Inversiones Maihue Limitada	13,035,702	2.86%
7	97.004.000-5	Banco de Chile on behalf of Citi N.A. New York	7,282,619	1.60%
8	80.537.000-9	Larraín Vial S.A. Corredora de Bolsa	6,983,888	1.53%
9	78.217.950-0	Servicios Quelentaro S.A.	4,840,915	1.06%
10	93.505.000-6	Rentas Latinsa Limitada	4,705,398	1.03%
11	84.177.300-4	BTG Pactual Chile S.A. Corredores de Bolsa	4,286,505	0.94%
12	93.727.000-3	Cía. de Inversiones La Española S.A.	4,021,073	0.88%



In accordance with current regulations, the only juristic or natural person holding 10% or more of the share capital, or related to it, so it is a majority shareholder is:

Taxpayer ID N°	Name	Number of shares as of December 31, 2022	% shareholding
93.809.000-9	Inversiones Angelini y Compañía Limitada	289,349,551	63.40%

There were no major changes in the company's ownership and control in 2022.

Controlling Shareholders

As of December 31, 2022, 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:

- a) Shares directly owned by the final controlling shareholders:
 - a.1) Mr. Roberto Angelini Rossi is the direct owner of 0.2126% of the shares issued by AntarChile S.A., and
 - a.2) Mrs. Patricia Angelini Rossi is the direct owner of 0.22661% of the shares issued by AntarChile S.A.

Total shares directly owned by the final controlling shareholders: 0.43921%.

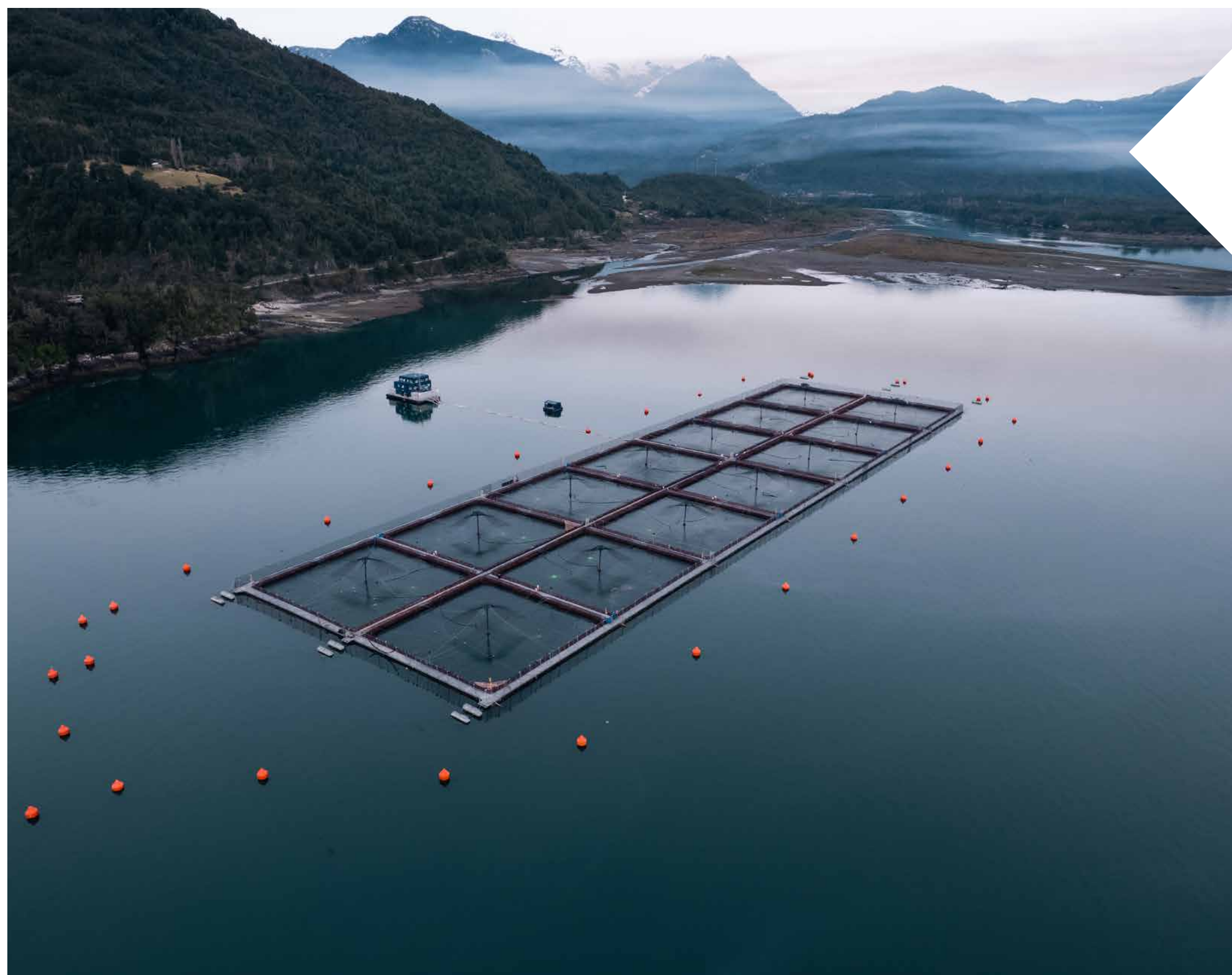
- b) Shares indirectly owned through companies controlled by the final controlling shareholders.

b.1) The company Inversiones Angelini y Compañía Limitada, taxpayer ID N°93.809.000-9, is the direct owner of 63.40150% of the shares issued by AntarChile S.A., and the indirect owner, through the subsidiary Inmobiliaria y Turismo Río San José S.A., of 0.07330% 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:

- 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) 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.
- 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 24.99997% of the corporate rights.
4) Moreover, Mrs. Patricia Angelini Rossi statutorily controls Inversiones Senda Blanca Limitada, taxpayer ID

N°76.061.994-7, which is the owner 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 0.00014% of the corporate rights, and (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 33.33329% of the corporate rights.

- b.2) The aforementioned Inversiones Golfo Blanco Limitada, statutorily controlled by Mr. Roberto Angelini Rossi, directly owns 5.77307% of the shares of AntarChile S.A.
- b.3) The aforementioned Inversiones Senda Blanca Limitada, statutorily controlled by Mrs. Patricia Angelini Rossi, directly owns 4.3298% of the shares of AntarChile S.A.
- b.4) Lastly, as of 12.31.2022 the same AntarChile S.A. is the owner of 1,558,042 shares issued by it, i.e., 0.3414% 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 74.35828%.

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: 0.04419%; Mr. Maurizio Angelini Amadori: 0.04419%; Mr. Claudio Angelini Amadori: 0.04394%; Mr. Mario Angelini Amadori: 0.04216%; Mr. Franco Roberto Mellafe Angelini: 0.05879%; Mr. Maximiliano Valdés Angelini: 0.05559%; and Ms. Josefina Valdés Angelini: 0.05559%.

Shareholding of Directors and Senior Managers

Five directors have a shareholding of AntarChile S.A., either directly and/or through companies in which they participate:

- Andrés Lyon Lyon: 3.07458%
- Juan Edgardo Goldenberg Peñafiel: 0.013773%
- Jorge Andueza Fouque: 0.0243148%.

The shareholding of the director and chairman Roberto Angelini Rossi and the director Maurizio Angelini Amadori are indicated in the Controlling Shareholders section above.

The only senior manager with a shareholding in the company as of December 31, 2022, be this directly and/or through companies, is the CEO Andrés Lehuedé Bromley, with a 0.000453% shareholding of AntarChile S.A.

In 2022, there were no major changes in the shareholding of the company of directors and senior managers.



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Dividend Policy

Article 36 of the bylaws of AntarChile S.A. stipulates that no less than 30% of the net profits of each year shall be allocated to be distributed as a cash dividend for shareholders pro rata their shares. There are, however, no bylaw restrictions limiting the amount of the dividend to be paid.

The dividend policy of AntarChile S.A. reflects what Empresas Copec S.A. has defined regarding this issue. Based on this, the board of directors has defined a dividend policy for the next few years of

proposing to the respective shareholders' meeting to distribute a dividend of 40% of the net profits of each year. This was reported as a material fact on October 1, 2021.

Dividends paid in the last three years

Year	Dividend N°	Type	Payment date	US\$ per share	Number of participating shares as of the payment date	Total dividend amount US\$	Charged to
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	0.093	456,376,483	42,443,013	Profits of the year
2020	37	Final	05/15/2020	0.089	456,376,483	40,617,507	Profits of the year



Stock Market Information

The holding discount of AntarChile S.A.'s shares dropped from 40% to 35% in the last quarter of 2022.

Share Price

In early 2022, the AntarChile S.A. share price traded at around Ch\$6,540. In May, the price hit an annual low of Ch\$5,900 and then rose sharply, reaching an annual high of Ch\$7,945 in September. October through December 2022, the share price

was around Ch\$6,845 to Ch\$7,435, closing the year at about Ch\$7,200, which was a 13.7% share price increase in 2022.

AntarChile S.A.'s stock market presence as of December 2022 was 71.1%, a decrease of over 11% compared to December 2021.

Transactions on the Santiago Stock Exchange in 2022

	Average Price (Ch\$)	Volume (units)	Amount Traded (Ch\$)	Stock Market Presence
1st quarter	6,724.7	1,299,651	8,722,786,717	80.0%
2nd quarter	6,353.8	4,882,611	31,024,411,394	80.6%
3rd quarter	7,566.1	12,308,728	93,130,581,098	80.6%
4th quarter	7,228.6	2,378,199	17,190,416,458	71.1%

Average share price

Ch\$7,191

Annual volume traded

20,869,189 shares

Total amount traded

Ch\$150,068,195,667

Transactions on the Chilean Electronic Stock Exchange in 2022

	Average Price (Ch\$)	Volume (units)	Amount Traded (Ch\$)	Stock Market Presence
1st quarter	6,545.6	32,831	214,899,672	80.0%
2nd quarter	6,654.7	35,742	237,852,920	80.6%
3rd quarter	7,576.5	137,810	1,044,121,494	80.6%
4th quarter	7,264.8	7,270	52,814,980	71.1%

Average share price

Ch\$7,253

Annual volume traded

213,653 shares

Total amount traded

Ch\$1,549,689,066

Note: At the close of the last quarter of 2022, there were no current securities issued by the company other than the shares indicated above.



Statistical Information

Net Asset Value (NAV)

	December 31, 2022
NAV (US\$ million)	6,170
Market capitalization (US\$ million)	3,874
Holding discount	37.2%

Chilean Credit Rating (*)

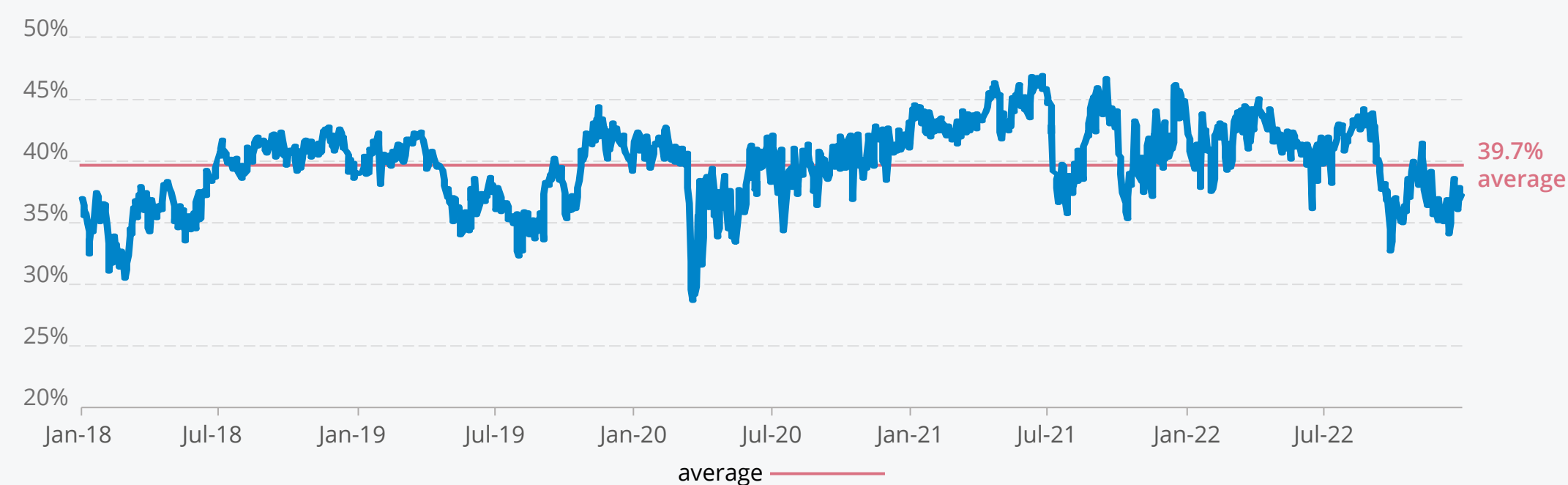
Credit Ratings	Shares	Debt
Fitch Chile Clasificadora de Riesgo Ltda.	First Class Level 2	AA
Feller Rate Clasificadora de Riesgo Ltda.	First Class Level 2	AA-

(*) 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, 2022 in the analysis, and the rating by Feller Rate Clasificadora de Riesgo Ltda. as of September 30, 2022.

AntarChile S.A.'s historical share price versus the selective stock price index (IPSA, according to the Spanish acronym) (base 100 of December 31, 2021)



AntarChile S.A. holding discount





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Investor Relations

As of December 31, 2022, AntarChile S.A. had bought back 1.6 million shares accounting for 0.34% of the total. This was one of the expected results in the share buyback program that shareholders agreed on, after considering that it was an attractive investment opportunity since the company's price was well below its intrinsic value.

After being affected by the restrictions of the pandemic, 2022 marked the start of the normalization of investor relations activities. To such effect, AntarChile S.A. participated in two conferences in Chile, along with a host of virtual meetings with foreign investors.

In 2022, there were 25 one-on-one meetings with Chilean and foreign investors. Such initiatives raise the visibility of the company and its projects and are an opportunity for investors to talk directly to the company's managers.

In this context, in 2022 there was a 41% increase in the traded amounts of AntarChile S.A.'s shares, rising from a daily average of Ch\$429 million in 2021 to Ch\$604 million in 2022. Besides this, there was also the implementation of the first part of the share buyback program approved by the extraordinary general shareholders' meeting in July 2021. On comparing the share volumes traded, these increased considerably from 14.9 million shares in 2021 to 21.1 million shares in 2022.

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 to 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, 2022 the company had bought back 1,558,042 shares at an average price of US\$7.93, equivalent to US\$12.4 million.

Regarding the holding discount, which is an indicator that measures the lowest economic value of the company versus the amount of its net assets, as of the third quarter of 2022 there was a large decrease in the discount, dropping from around 40% in the first nine months of the year to 35% in the last quarter, and it was still at this level in the first quarter of 2023.



05 Sustainable Value Creation

Sustainability is a core aspect of the business management of AntarChile S.A., which works to consolidate constructive relations with its significant stakeholders in the areas of action.



- 01 Company Presentation
- 02 Our Roadmap
- 03 Corporate Governance
- 04 Shareholders
- 05 Sustainable Value Creation**
- 06 Our People
- 07 Business Model
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Value Creation Approach

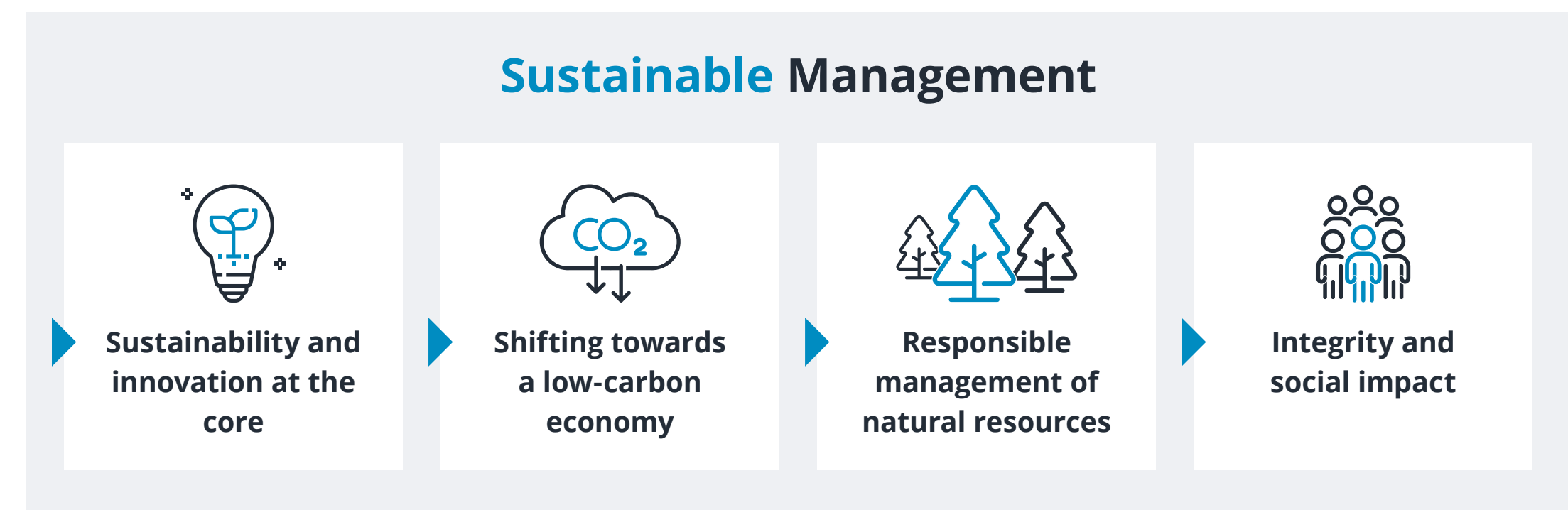
The subsidiaries and associates of AntarChile S.A. independently drive business strategies aimed at attaining a balance between business development, care of the environment and generation of social and economic value for all stakeholders.

As AntarChile S.A. does not undertake productive activities directly, it does not have a policy or procedure that expressly includes environmental issues, with the integration of sustainable management through its subsidiaries and associates. Nevertheless, despite there being no pre-established frequency for addressing environmental, social and governance (ESG) issues in the board of directors, it is usual practice that directors include these matters when and wherever they deem necessary, particularly in the half yearly meetings with the risk management unit.

The board of directors of the subsidiary Empresas Copec S.A. has a strategy that includes ESG areas, focused on generating social value, care of the environment and the integrity of the business. The integration of ESG management at AntarChile S.A. is thereby undertaken through its subsidiary Empresas Copec S.A., integrating sustainable management by means of the following focuses:

The soundness and consistency of the environmental, social and governance practices of Empresas Copec S.A. was consolidated by recognition on various ESG indexes, like FTSE4Good, the Dow Jones Sustainability Index and MSCI.

Empresas Copec S.A. adheres to the Global Compact, an initiative created by the United Nations to encourage organizations to incorporate sustainability to their business activities, by committing to putting in place concrete plans and programs based on the principles of human rights, labor relations, the environment and anti-corruption methods, commensurate with the Agenda 2030 and its 17 Sustainable Development Goals (SDGs). To such effect, in August 2021, Empresas Copec S.A. published its first Communication on Progress (CoP) to make known the action it is undertaking in each of these areas.





Empresas Copec S.A. implements plans and programs with specific targets that are in line with the UN Sustainable Development Goals.



Support of the **Belén Educa Foundation, Enseña Chile Foundation, Arauco Educational Foundation, Viva Leer (Long Live Reading) program** and Terpel Foundation.



Hilam ARAUCO and **E2E** industrialized construction system.



Water management strategy of **ARAUCO**.



Integrated hazardous waste management in Chile undertaken by the subsidiary **Vía Limpia**.



Supply of renewable energy and expansion of the **Voltex** network in Latin America.



Nature net positive commitment of **ARAUCO** and climate change strategy of **Copec S.A.**



SME supplier development program at **Copec S.A.**, guaranteed minimum wage plan for attendants and contractors of Copec S.A.



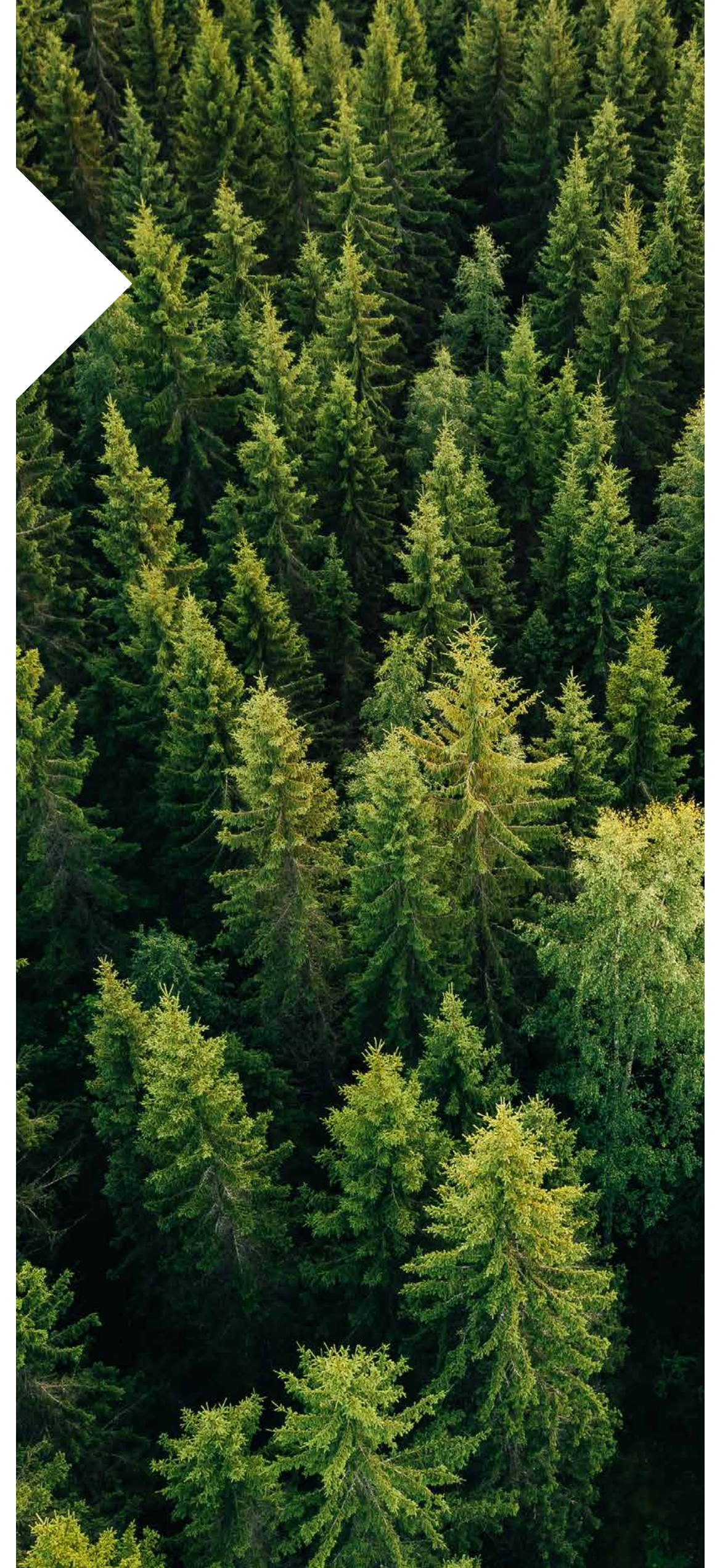
Maintain high conservation value areas at **ARAUCO**.



Progress of **WIND Copec** with seeking to diversify the business and new technologies.



Partnerships with different institutions, foundations and trade associations.



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01 Company Presentation

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07 Business Model

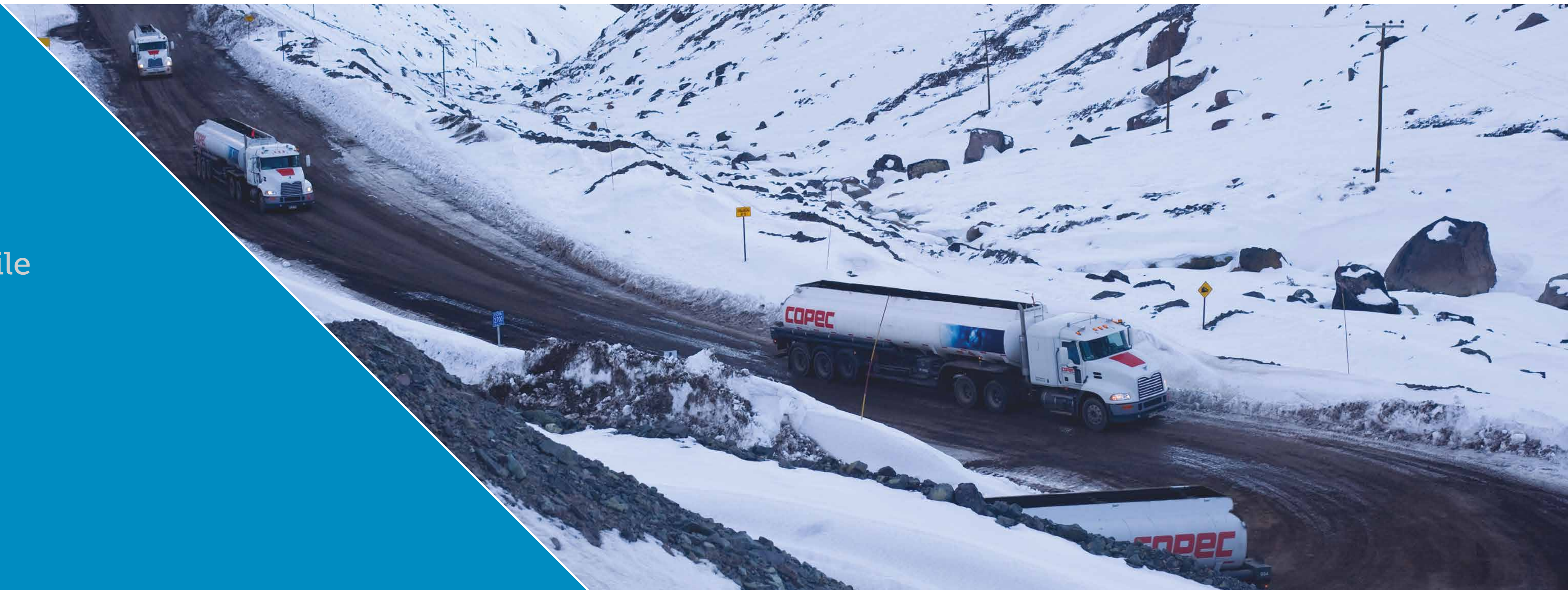
08 Main Businesses

09 Indicators

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Sustainable Relations

AntarChile S.A. works to foster long-term relations with all its stakeholders, creating quality jobs and sustainable relations in the surroundings in which its different companies operate.

To identify and timely manage those issues that stakeholders consider to be the most important, AntarChile S.A. classifies stakeholders as "direct" and "indirect" in regard to their dependence on the company. The former are those that, due to their work, have a direct impact on the performance of AntarChile S.A., whereas the latter have a relationship from the impact on the operation of their subsidiaries and associates.

By means of a sustainable management model, AntarChile S.A. and its companies develop their businesses with a long-term vision, taking on a responsible commitment to the environment and all stakeholders.

To such effect, both AntarChile S.A. and its subsidiaries and associates have implemented permanent action over time to enhance the

bond with the environment and contribute to the development of communities, not only becoming a good neighbor but also a major player in their growth and improvement of their quality of life, health and education.

Based on these policies, there is the conviction that companies in general not only have the capacities to generate products and services and provide the best consumer experience and with this management assure care of the environment, but they also have the capacities to:

- **Generate quality employment**, which develops the talent and skills of all employees and gives them and their families a quality of life;
- **Promote innovation** to enhance value creation;
- **Boost small enterprise**, which requires established platforms enabling them to generate product placement scale;
- **Develop a relationship between the management of the private and public sectors** to accelerate the tackling of the large social challenges of each country in which the companies of the group operate.

Main Stakeholders

Listening to, partnering with and making a commitment to the diverse stakeholders drives progress, trust and transparency, and enables the company to comprehend what is happening abroad and market expectations, and detect opportunities and risks.



Engagement with the main stakeholders that are important for AntarChile S.A.

Stakeholder: shareholders and investors			
Guidelines	Direct/Indirect	Means of engagement	Area/person in charge
<p>It is a priority for AntarChile S.A. to generate long-term value for shareholders and investors and to keep them informed about the different risks that may affect the company and its businesses.</p> <p>Develop sound relations with current and potential investors, transparently and quickly meeting their diverse information needs for their respective decision-making.</p>	Direct	<ul style="list-style-type: none"> • Corporate website • Investor website • Shareholder Services • Shareholders' meetings • Quarterly earnings report • Presentations, reports and publications • Roadshows • Credit and ESG ratings • Integrated Annual Report 	Shareholder Services and the Investor Relations area.
Stakeholder: financial creditors			
Guidelines	Direct/Indirect	Means of engagement	Area/person in charge
<p>The company is committed to providing material, timely and true information to its financial creditors to keep them informed and generate trusting relations, which is reflected in its sound credit ratings.</p>	Direct	<ul style="list-style-type: none"> • Corporate website • Investor website • Meetings • Integrated Annual Report • Earnings Analysis • Credit and ESG ratings 	<ul style="list-style-type: none"> • Investments deputy manager • Investor Relations



Besides the above, the subsidiaries and associates of AntarChile S.A. engage with the following stakeholders:

Stakeholder: employees			
Guidelines	Direct/Indirect	Means of engagement	Area/person in charge
Maintaining a good relationship with employees is essential for the company's long-term success. It seeks to maintain fluid communication and correct management to promote workplaces based on respect, honesty, professional quality and teamwork. It also seeks to prevent work accidents and possible occupational diseases. The company ensures the human development of all its members, fostering diversity, collaboration and continuous training on sustainability, and compliance with legal regulations on freedom of association.	Direct and indirect	Direct <ul style="list-style-type: none"> Internal communication means including strategic alignment meetings, press releases, newsletters, conversations and opportunities of dialogue, among others. Indirect <p>Empresas Copec S.A. and its companies in general have the following initiatives, among others:</p> <ul style="list-style-type: none"> Workplace climate surveys Intranet or other internal platforms Performance evaluations Training programs Recognition programs Corporate magazine Corporate website Code of Ethics, Internal Regulation and other corporate documents Whistleblowing channel Social media 	<p>The administration and finance area is in charge at the subsidiary Empresas Copec S.A.</p> <p>In the case of indirect subsidiaries and associates, each one establishes the area in charge of relations with this stakeholder.</p>
Stakeholder: civil society			
Guidelines	Direct/Indirect	Means of engagement	Area/person in charge
Companies seek to contribute to the development of society by means of responsible, permanent and mutually collaborative relations in areas like education, innovation, housing and sports.	Direct and indirect	<ul style="list-style-type: none"> Corporate website Corporate magazine Integrated Annual Report Social media 	<p>Direct: the Chairman is responsible for what the company informs civil society.</p> <p>Indirect: in the case of subsidiaries and associates, each one establishes the area in charge of relations with this stakeholder.</p>
Stakeholder: regulators			
Guidelines	Direct/Indirect	Means of engagement	Area/person in charge
Subsidiaries and associates seek to undertake their activities complying with regulations, promoting practices and results that contribute to the country. Likewise, the companies seek to maintain a transparent relationship with the regulator regarding their management of different financial and ESG issues.	Direct and indirect	<ul style="list-style-type: none"> Integrated Annual Report Presentations, reports and publications Quarterly earnings report 	<p>Direct: investor relations and legal areas</p> <p>Indirect: in the case of subsidiaries and associates, each one establishes the area in charge of relations with this stakeholder.</p>
Stakeholder: media			
Guidelines	Direct/Indirect	Means of engagement	Area/person in charge
The companies seek to foster long-term ties of trust with their stakeholders, which include the press.	Direct	<ul style="list-style-type: none"> Corporate website Investor website Presentations, reports and publications Integrated Annual Report 	<p>Direct: the Chairman is responsible for what the company informs civil society.</p> <p>Indirect: in the case of subsidiaries and associates, each one establishes the area in charge of relations with this stakeholder.</p>



Stakeholder: customers and consumers

Guidelines	Direct/Indirect	Means of engagement	Area/person in charge
Subsidiaries and associates aim to contribute to the development of operations that enable customers to achieve their own sustainability objectives. This entails offering products and/or services that are responsible and sustainable, as well as innovative and of quality, that meet customer needs and expectations.	Indirect	<ul style="list-style-type: none"> Each subsidiary and associate engages according to its business model. 	Each subsidiary and associate establishes the right communication channels.

Stakeholder: community

Guidelines	Direct/Indirect	Means of engagement	Area/person in charge
The companies seek to carry out their activities in harmony with the social and environmental surroundings, preventing and mitigating any possible negative impacts caused by their activities.	Indirect	<ul style="list-style-type: none"> Each subsidiary and associate engages according to its business model. 	Indirect: In the case of subsidiaries and associates, each one establishes the area in charge of relations with this stakeholder.

Stakeholder: suppliers and contractors

Guidelines	Direct/Indirect	Means of engagement	Area/person in charge
Part of the activities of the company and its subsidiaries depends on the right management of and good relations with its suppliers and contractors. In the selection process, priority should be given to usefulness, quality, timeliness and budget that are best for the company. Payment for contracted services must be fair and timely.	Direct and indirect	<p>Direct</p> <p>One-on-one contact.</p> <p>Indirect</p> <p>Each subsidiary and associate engages differently according to its business model.</p> <p>In general terms, these include the following:</p> <ul style="list-style-type: none"> Corporate website and that of each company Whistleblowing channel 	Indirect: in the case of subsidiaries and associates, each one establishes the area in charge of relations with this stakeholder.

Commitments of Subsidiaries and Associates



Employees

- **Prevent occupational accidents and diseases** related to activities, products and services.
- **Foster the generation of work environments** based on respect, honesty, professional quality and teamwork.
- **Ensure the human development of all the members of the company**, encouraging diversity, collaboration and continuous training on sustainability.
- **Comply with the legal regulations** on freedom of association.



Clients

- **Contribute to the development of operations** that enable clients to achieve their own sustainability goals.
- **Give clients a responsible and sustainable offering of products and/or services.**
- **Strive to deliver innovative and quality products and services**, which meet the needs and expectations of clients.



Community

- **Undertake the company's activities** in harmony with the social and environmental surroundings.
- **Prevent and mitigate any possible negative impacts** caused by the company's activities.
- **Implement engagement programs and projects that create value** in the places where the company carries out its activities.



Suppliers and Contractors

- **Safeguard the payment of fair and timely prices.**
- **Maintain a strictly independent relationship**, always giving priority to usefulness, quality, timeliness and budget that are the best for the company.



Society

- **Contribute to the development of society** by means of responsible, permanent and mutually collaborative relations, in areas like education, innovation, housing and sports.
- **As formal interested party participation processes are developed and introduced**, there is the need of measuring and assessing the efficiency of the participation, partly to tie up participation practices to better organizational results.



Environmental Management

The companies controlled by AntarChile S.A. are pioneers of sustainable environmental management in their respective sectors.

At consolidated level, subsidiaries made investments of US\$58 million in environmental improvements. The highlights were the disbursements made by ARAUCO to execute investment projects to control and manage hazardous liquids, the power optimization of the water of industrial plants, the expansion of industrial solid waste dumps for their management in the future, among other environmental enhancements.

Coproc S.A. has incorporated solar panels and continued to work on installing effluent and wastewater treatment plants at gas stations.

Abastible S.A. renewed the liquid and solid industrial waste and wastewater treatment plants in Chile, and through Duragas S.A. in Ecuador it certified the carbon neutrality of its operations.

Orizon S.A. installed boiler economizers and worked on the waste management of its plants.

It should be highlighted that there were no environmental fines at any of the company's operations in 2022.



Environmental Investment

	2022 (US\$ million)	2021 (US\$ million)*
Forestry sector	44.9	55.3
Energy sector	9.4	5.9
Fisheries sector	2.9	1.5
Other investments	0.7	-
Total	58.0	62.7

(*) The 2021 data does not consider the environmental investment of SONACOL, MAPCO and Inmobiliaria Las Salinas Ltda.

Forestry Sector

ESG Integration

The subsidiary ARAUCO undertakes responsible management of plantations, which reduces the pressure on natural forests. To such effect, it carries out preventive environmental management and sustainable management of its resources and applies management standards that assure the continuous improvement of its environmental performance, which are the basis of the company's management.

A specific example of this is that ARAUCO is the world's first forestry company to certify its carbon neutrality, which is a significant and concrete contribution to address the global climate crisis, and is the outcome of decades of work.

Moreover, it works daily to be a virtuous player in the surroundings in which it operates to be an active agent in their economic and social development.

Water Consumption

ARAUCO manages and protects water courses by means of rigorous monitoring of management practices and applying a watershed delineation and prioritization policy.

Regarding water, the company is permanently committed to optimizing and protecting this vital resource. To such effect, for eight years ARAUCO has been developing a water management strategy in Chile called the Water Challenge, which covers projects on different scales.

As part of the water management strategy, the Valdivia pulp mill started up a new pilot plant to treat wastewater using electro dialysis reversal (EDR), with new and innovative technologies aimed at boosting the recirculation of water and effluents in the process.

In the wood product segment, the company is committed to reducing water consumption and reusing part of the effluents generated in industrial operations.

Waste and Circular Economy

As established in the commitments in COP26, one of ARAUCO's strategic focuses is on reducing and managing waste, in addition to reusing and recycling it for subsequent use.

In the pulp business, the company revalues its non-hazardous industrial waste by means of different transformation processes, enabling the



final product generated to be used in different productive areas, like the production of concrete and cement, to improve the soil and pH on forest and agricultural lands, and produce fertilizers and microfertilizers.

In the case of hazardous waste, the main management is the revaluation of used oils, which are transformed into alternative fuel for boilers.

Regarding commitments and to make progress towards a circular economy, the pulp business is working on increasing the non-hazardous industrial waste revaluation percentage to a revaluation target of 100% by 2030. This is part of ARAUCO's initiatives to achieve the zero-waste target by 2029.

Protection of the Biodiversity

ARAUCO protects over 400,000 hectares of native forest and its flora and fauna for current and future

generations, monitoring the changes, conserving priority species and driving prevention and restoration.

All the forests have environmental, social and economic value to be protected. The biodiversity and ecosystemic services on its forest assets are managed by high conservation value (HCV) identification and protection.

Native forest or protected areas currently account for 26% of ARAUCO's forest assets in Chile. 21% of this surface area has been declared as high conservation value areas, and they are zones of high protection on 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.

ESG Materiality Goals

Sustainable focus: towards a low-carbon economy

Material SASB issue	ARAUCO's commitments to ESG management	Related SDGs
Greenhouse gas (GHG) emissions	In 2021, ARAUCO certified carbon neutrality for 2019 and undertook new commitments to achieve an emission reduction plan by 2030. Make progress with reducing GHG emissions. Certify the energy management system of the St. Stephen MDF mill in the United States according to the ISO 50001 standard.	7, 13

Sustainable focus: responsible management of natural resources

Material SASB issue	ARAUCO's commitments to ESG management	Related SDGs
Services and impacts of the ecosystem	Launch of the Open Forest program, whose aim is to enhance the way in which the company engages with the environment, and gets closer to the high conservation value areas (HCVA) that ARAUCO protects and manages. Standardize operational and incident, risk and environmental emergency management criteria. Optimize compliance with operational criteria on environmental management, continuously improving its standards.	15

Sustainable focus: responsible management of natural resources

Material SASB issue	ARAUCO's commitments to ESG management	Related SDGs
Non-hazardous waste	Valorize 50% of non-hazardous industrial solid waste of the pulp business.	3

Sustainable focus: responsible management of natural resources

Material SASB issue	ARAUCO's commitments to ESG management	Related SDGs
Supply chain management	Implement the "strategic partners" model with contractors of the forestry area.	5, 8, 9, 10, 12

Sustainable focus: governance and social impact

Material SASB issue	ARAUCO's commitments to ESG management	Related SDGs
Occupational health and safety	Continue to promote the "Job Well Done" culture and prevent high potential incidents. Consolidate a safety culture, implementing management standards and encouraging active participation in cultural change committees.	12

Energy Sector

ESG Integration

The subsidiary Copec S.A. has a corporate sustainability strategy that defines a roadmap, which is tied in with its stakeholders.

The sustainability area of the deputy management of public affairs implements and manages the strategy, reporting monthly on progress to the Sustainability Committee, led by the CEO and area managers.

As part of its sustainability strategy, the company has proposed three areas of action in the environmental area: climate change, the circular economy and biodiversity, with environmental management plans that set goals and indicators and a control and follow-up system (Sustainability Committee).

Its subsidiary Arcoprime manages and develops business in the retail sector, mainly through its Pronto and Punto convenience stores. Its sustainability strategy, drawn up in 2021 and approved in 2022 by its board of directors, sets out the plan for the next five years.

The subsidiary TERPEL markets and distributes liquid fuels, vehicular natural gas (VNG) and lubricants in Colombia. It also operates in Peru, Ecuador, Panama and the Dominican Republic. Its sustainability model puts people at the core of the strategic focus, along with the competitiveness pillars and the three areas of

sustainability: economic, environmental and social.

The subsidiary Abastible S.A. is a leader in the liquefied petroleum gas (LPG) industry in Chile and it has operations on the entire coastline of the South Pacific, through Norgas S.A. in Colombia, Solgas S.A. in Peru, and Duragas S.A. in Ecuador. Its sustainability policy provides the guidelines to assure that its business management is based on the principles of sustainable development. The update of its sustainability strategy considers a thorough consultation of its stakeholders to be undertaken every four years. The next consultation of this kind is expected to be in 2023.

Water Consumption

In the case of the energy sector, the water supply for operations, which include administrative and productive areas, gas stations, convenience stores and supply plants, comes from the mains water, groundwater and tanker trucks.

In 2022, Copec S.A. measured the company's water footprint based on 2021, which showed the consumption and quality of effluents, besides identifying the protection opportunities.

It also implemented 16 gardens with low water consumption at gas stations, giving priority to those areas with water shortage decrees.

Abastible S.A. continued to monitor and manage its water consumption aiming for permanent reduction.



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Waste and Circular Economy

The subsidiary Copec S.A. set the goal of having zero waste by 2029 at the operations concerning plants, gas stations and convenience stores in Chile.

To this end, the subsidiary started to work with suppliers, especially SMEs, supporting and helping them to shift towards a zero-waste operation. It will also start to incorporate sustainable sourcing principles, along with reuse initiatives in the categories of beverages and prepared foods, the end-of-life of organic products, and recycling for products and services offered at convenience stores.

Copec has also committed to invest in research and productive capacities to treat hazardous waste, in addition to collaborate with the initiative of the Chilean Federation of Industry (SOFOFA, according to the Spanish acronym) and the World Economic Forum, Scale 360, whose main objective is to develop technologies of the fourth industrial revolution by means of public-private initiatives that enable a fast transition to the circular economy.

TERPEL is aware of the importance of managing its waste and having initiatives and programs to extend the lifecycle of the materials used in containers and packaging. To such effect, the company deems that the greatest opportunities for implementing circular economy strategies lie in the lubricant and convenience store businesses.

One example of this is Green Pass, a sustainable lubrication program designed for the appropriate handling of lubricants from their manufacture and

sale to final disposal. This program aims to recover 30% of the containers sold at impacted sales points by 2025.

On the other hand, TERPEL has made a commitment to reduce and gradually eliminate the amount of plastic in containers and packaging, using more environmentally friendly materials. The target in the lubricants business is therefore to include 30% of PCR2 resin in plastic containers by 2030 and reduce the plastic in processed food packaging materials at convenience stores by 95% by 2025 and 100% by 2030.

Protection of the Biodiversity

Copec S.A.'s transversal objective for the biodiversity is to generate a net positive impact by 2039 and design a course of development for this.

The company considers that it is a priority to shift towards suppliers that adhere to this commitment and invite current suppliers to join this transition. On the other hand, Copec S.A. continues to collaborate with and support the research and development of new technologies, making progress with protecting and conserving ecosystems like the wetlands of La Chimba in Antofagasta and El Bato at Quintero.

Copec S.A. signed an agreement with Fundación Kennedy in 2022, consolidating a relationship that has enabled the company to make progress with the recovery of the La Chimba wetland and lay the foundations of joint work to assess and protect a further 39 wetlands, in line with Copec S.A.'s declaration on climate change.



ESG Materiality Goals

Material SASB issue	Company	Commitments	SDGs
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Sustainable focus: progress towards a low-carbon economy

Adaptation to climate change and energy management	Copec S.A.	In 2021, Copec S.A. announced the declaration of its purpose and published its commitments to address climate change, with a medium- and long-term plan that will enable the company to attain carbon neutrality before 2030, considering all the emissions of scopes 1 and 2.	7 & 13
		To the extent permitted by the regulation, it also expects to incorporate more gas stations to the renewable energy matrix, and develop projects to reduce emissions by incorporating renewable energies in cargo transportation by 2025.	
		In 2021, it renewed its adherence to the public-private agreement on electromobility, headed by the Ministry of Energy, which as of 2018 has promoted the development of electromobility in Chile.	
		It is developing the "energy efficiency plan at plants and gas stations," complying with the Energy Efficiency Law by means of the ISO 50001/2011 management system.	
		It is working to reduce energy consumption from non-renewable sources by 34% by 2030 (base year of 2018).	
		It has implemented a thermosolar energy supply agreement with Cerro Dominador.	
		The company is also expanding the network of fast-charging points for electric vehicles.	

Sustainable focus: responsible management of natural resources

Supply chain management	Copec S.A.	Develop an enhancement model for SME suppliers and include sustainability factors in the evaluation and award of tenders.	5, 8, 9, 10 & 12
		Implement software to facilitate customer relations management and carry on boosting digital channels. Enable the AloCopec platform aimed at providing different advice to dealers.	
		Evaluate at least 5% of the suppliers and consolidate the "SME Commitment" program.	

Sustainable focus: responsible management of natural resources

Non-hazardous waste	Copec S.A.	Develop a reception and recycling project for organic waste at gas stations. Launch the container reuse pilot plan in the beverage category, incorporating refill and return strategies for reusable containers in the sale of products. Be a zero-waste company by 2029 at operations associated with Copec plants, gas stations and convenience stores.	12
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ESG Materiality Goals

Material SASB issue	Company	Commitments	SDGs
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Sustainable focus: responsible management of natural resources

Biodiversity	Copec S.A.	Promote by 2034 the care and protection of 39 ecosystems distributed from Arica to Punta Arenas, by means of public-private agreements or partnerships or between private parties.	15
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Sustainable focus: responsible management of natural resources

Water and effluent management	Copec S.A.	Make progress in 2023 with infrastructure improvements and projects to reduce	6
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Sustainable focus: governance and social impact

Community	Copec S.A.	Deploy the gas station community relations standard.	11
		Consolidate the execution and compliance of the corporate territorial management policy.	

Sustainable focus: governance and social impact

Employees	Copec S.A.	Approve a diversity and inclusion policy.	4
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Sustainable focus: progress towards a low-carbon economy

Greenhouse gas (GHG) emissions	TERPEL	Reduce direct GHG emissions by 2025.	7 & 13
		By 2025, reduce the carbon footprint of scope 2 in Colombia by 10% compared to 2020.	

Sustainable focus: responsible management of natural resources

Supply chain management	TERPEL	Include sustainability criteria in the supplier selection, evaluation and development processes in Colombia.	12
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Sustainable focus: governance and social impact

Occupational health and safety	TERPEL	Achieve zero lost-time accidents and zero occupational diseases.	3 & 8
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Sustainable focus: governance and social impact

Community	TERPEL	Start up the Terpel Foundation in Panama.	11
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Sustainable focus: governance and social impact

Employees	TERPEL	Increase the favorability index of its employees in Colombia.	8
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ESG Materiality Goals

Material SASB issue	Company	Commitments	SDGs
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Sustainable focus: towards a low-carbon economy

Greenhouse gas (GHG) emissions	Abastible S.A.	Certify the Lenga Plant's energy management system according to the ISO 50001 standard. Reduce energy purchases for electricity, heating, cooling and steam consumption by 5% compared to 2020 Measure the carbon footprint by incorporating all the company's facilities in the scope. Certify the Maipú plant according to the ISO 14001:2015 standard in two years.	7 & 13
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Sustainable focus: towards a low-carbon economy

Energy management	Abastible S.A.	Certify the ISO 50001 energy management system at the Maipú plant. Certify all the plants of Abastible S.A. according to the ISO 14001 environmental management system standard.	13
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Sustainable focus: responsible management of natural resources

Supply chain management	Abastible S.A.	Continue with the process of implementing the process safety excellence model (OIEM). In 2023, implement a ranking of installers based on criteria of risk, quality, execution times, among others.	5, 8, 9, 10 & 12
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Sustainable focus: responsible management of natural resources

Water management	Abastible S.A.	Cut water consumption by 5% compared to 2019.	6
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Sustainable focus: governance and social impact

Community	Abastible S.A.	Engage at least 600 employees in volunteer activities and make community contributions.	11
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Sustainable focus: governance and social impact

Employees	Abastible S.A.	Carry out the "3D Leaders Program" in all the countries where the company operates. Develop a competency-based training program in the operations area.	13
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Sustainable focus: towards a low-carbon economy

Adaptation to climate change	Duragas S.A.	Certify the carbon neutrality of the organizational footprint in 2023. Reduce PM10, NOx, SOx and CO ₂ emissions by changing oil-fired boilers to liquefied gas-fired boilers. Conduct an odorous particle emission and abatement study.	13
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Sustainable focus: responsible management of natural resources

Supply chain management	Duragas S.A. Norgas S.A.	Evaluate critical suppliers incorporating environmental, labor and health and safety aspects.	5, 8, 9, 10 & 12
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Fisheries and Foods Sector

ESG Integration

The subsidiary Empresas Copec S.A. acknowledges that water monitoring and management are necessary in a scenario of a global water shortage. Although not all the operations of subsidiaries and associates are in water-stressed sectors, specific action is being undertaken in the more sensitive zones for the right operation in balance with the natural capital available.

Technology innovation and the right mapping of the water status in which each one of the businesses operates will reduce operational risks.

All the active businesses monitor their water consumption in accordance with the source of extraction and the effluents.

The subsidiary Orizon S.A. is a food company and global leader of jack mackerel production. Its products are canned fish, frozen fish, fishmeal and fish oil. It markets nutrient-rich foods in the domestic and international markets. The sustainability strategy of Orizon S.A. is based on four work focuses: impact on the ecosystem, integrity of the businesses, improvement of the quality of life, and community and economic development. It has had a Sustainability Committee since 2022.

Water Consumption

Orizon S.A. extracts seawater from the bays of Coronel and Coquimbo to produce frozen fish, canned fish, fishmeal and fish oil, and the requirements of its fleet. In addition, all facilities are supplied with drinking water from water utilities.

The company stopped using seawater in the eastern sector of operations at the Coronel plant by replacing tubular condensers with evaporative condensers using drinking water, which entailed a large reduction in the water volume used in 2022.

The Blue Lobster project entails the construction of an aquaculture technology research and development plant, with a recirculating aquaculture system (RAS) to farm aquatic animals with very low water consumption.

Waste and Circular Economy

Orizon S.A. has a waste management plan focused on "zero waste to sanitary landfills," which considers hazardous and non-hazardous waste.

In 2022, the company made progress with the characterization and origin of this waste, along with the action plans needed to minimize and/or valorize it.

Moreover, the environmental management program of Orizon S.A. considers the valorization of some non-hazardous industrial waste like scrap, cardboard, plastic and wood, which are dispatched to recycling and/or incineration with energy recovery.

It should be highlighted that Orizon S.A. is a member of the clean production agreement (CPA), which aims to reduce to a minimum the domestic waste generated on the company's vessels.

Lastly, in 2022 Orizon S.A. recovered 19.2 tons of fishing nets, which were donated to Bureo, a company that recycles this material, making a reduction of 23.9 tons of CO₂e.

Protection of the Biodiversity

For Orizon S.A., responsible fishing is key to achieving 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 achieve the best environmental standards and international certifications. As a result, Orizon's jack mackerel is now 100% renewable.

It also has diverse international certifications, like the Marine Stewardship Council (MSC), which ensures that jack mackerel fishing is carried out under strict quality standards and complies with the sustainability standards set by the Food and Agriculture Organization (FAO) of the United Nations.



ESG Materiality Goals		
Material SASB issue	Commitments	SDGs
Sustainable focus: towards a low-carbon economy		
Adaptation to climate change	Operate in 2024 with 100% renewable energy from solar, wind and/or geothermal sources.	7 & 13
Sustainable focus: responsible management of natural resources		
Non-hazardous waste	Put programs in place to reduce waste generation and increase the percentage that can be recycled.	12
Sustainable focus: responsible management of natural resources		
Supply chain management	Carry out shared value programs by developing specific projects and new products with local suppliers.	5, 8, 9, 10 & 12
Sustainable focus: governance and social impact		
Employees	Redesign the performance management system with a new evaluation and skills scale.	8

Other Investments

ESG Integration

The commitment of Inversiones Alxar S.A. and Alxar Internacional S.A. is to undertake projects responsibly in the environmental, social and economic areas, collaborate actively with technical bodies in charge of assessing projects and operations, and meet the requirements of an increasingly more complex and competitive market.

In 2022, the activities and projects of Mina Justa were focused on attaining optimal environmental performance by means of diverse projects entailing an investment of about US\$2.2 million. The main initiatives were the implementation of

the environmental management system, culture campaigns, supervision activities, obligatory, participative and operative environmental surveillance, and the design of specific plans and studies for the different environmental factors.

The team of the *Laboratorio Vegetal* of Inmobiliaria Las Salinas Ltda., which has the highest scientific standard and a permanent commitment to the environment, added research on pollinators to its studies, with the methodology applicable to other regions in Chile. Hence, activities were organized like the visit by over 80 representatives of 48 municipalities in the country as part of a working day organized with the Chilean Association of Municipalities, after which the company has continued to work with some of them.



Social Management

AntarChile S.A. and its subsidiaries and associates seek to permanently contribute with concrete initiatives to improve people's well-being and quality of life.

The community donation policy of AntarChile S.A. establishes that donations are allocated to initiatives concerning 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 donations under current legislation.

Subsidiaries and associates contribute to various initiatives commensurate with their business context, in accordance with their internal policies.

Donations

Donations by AntarChile S.A. in 2022: ThUS\$25.7

Institution	TAXPAYER ID N°	Date	Amount (US\$)
Centro de Estudios Públicos	70.649.100-7	04/25/2022	15,656
Pontifical Catholic University of Chile	81.698.900-0	05/16/2022	2,420
Fundación de Beneficencia Hogar de Cristo	81.496.800-6	05/19/2022	6,993

Donations by Empresas Copec S.A. in 2022: ThUS\$195.9

The main donations made by the subsidiary Empresas Copec S.A. were to Centro de Estudios Públicos, Fundación Libertad y Desarrollo, the Chilean Federation of Industry (SOFOPA, according to the Spanish acronym), Acción Empresas, the Global Compact and the Chilean Institute of

Rational Business Administration (ICARE, according to the Spanish acronym).

Community Relations

Forestry Sector

ARAUCO has an engagement model whose purpose is to contribute to the development of the communities of which it is part, creating shared value, and by means of programs with high standards of technical excellence that generate major long-term benefits for the communities with a model based on dialogue and participation.

Energy Sector

Copec S.A. and its subsidiaries seek to forge permanent relations of collaboration with the communities around their operations to create value and contribute to a better quality of life and well-being for people.



Abastible S.A. in Chile and the rest of the countries where it operates maintains close relations with the communities in the areas where its plants are located and with the neighbors served by the distribution network.

Fisheries and Foods Sector

Orizon S.A. is aware that its operations have effects on the local community. For this reason, it seeks to design engagement plans that prevent, mitigate or compensate the negative impacts caused and which boost the positive effects of its presence.

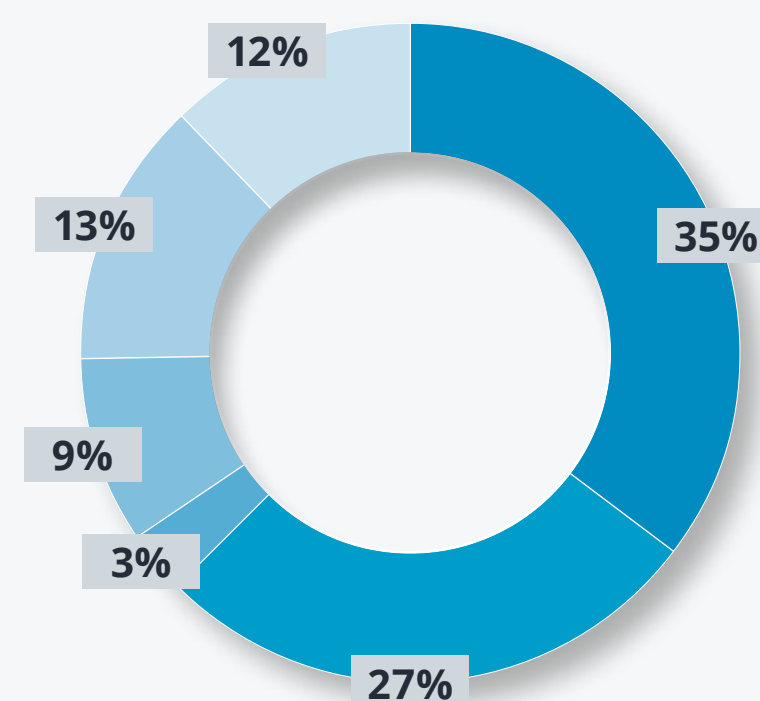
Other Investments

The engagement principles of Inversiones Alxar S.A. and Alxar Internacional S.A. are based on respecting the culture of the environment, generating value and opportunities for collaboration, and timely managing the information given to the surrounding communities.

Inmobiliaria Las Salinas Ltda. implemented a universal access ramp on the Los Marineros beach for the second year running to facilitate access by people with reduced mobility, seniors and those who require this.

Types of donations made by Empresas Copec S.A. in 2022

Social donations	35%	▶
Education	27%	▶
Health	3%	▶
Housing/infrastructure	9%	▶
Community engagement	13%	▶
Others	12%	▶



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Innovation Management

AntarChile S.A. plays a key role to address some of the planet's environmental and social challenges. Through its subsidiaries and associates it therefore makes progress with the solutions and innovation needed for the low-carbon transition and/or other action related to the social and governance areas.

For AntarChile S.A. the sustainable development of its activities is paramount, but since it is an investment company it does not allocate major funding to research and development directly. It does this through its subsidiaries and associates which, to improve their industrial processes and ensure the sustainability of their businesses, make large financial, operational and administrative efforts, as indicated in the 2022 Highlights section of this Annual Report.

The subsidiary Empresas Copec S.A. promotes research, development and innovation as key factors to be able to anticipate and adapt to increasingly more challenging and constantly evolving environments. Hence, its subsidiaries and associates have been incorporating technology like big data, artificial intelligence, and robotics, among others, to their productive and commercial processes.

WIND Copec

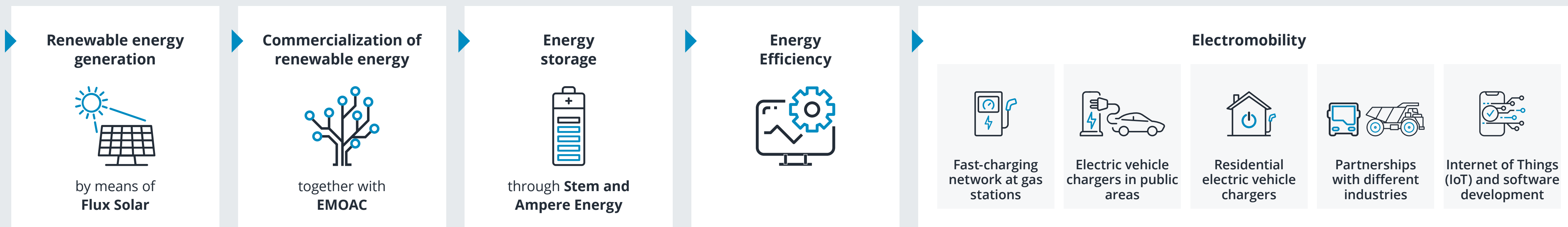
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By means of Wind Copec, the company makes progress with innovation and new developments in the mobility, energy and artificial intelligence areas.

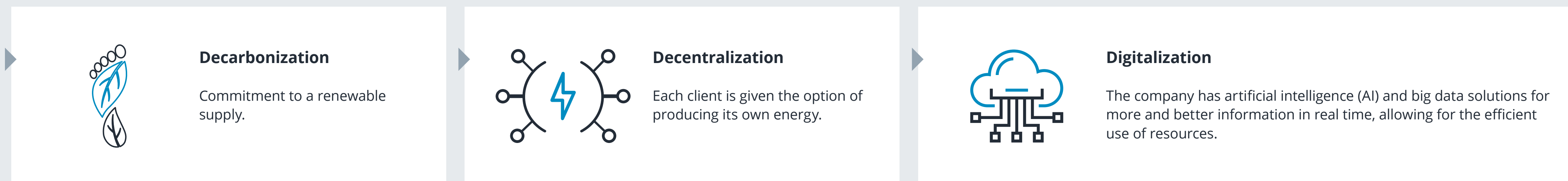


EMPRESAS COPEC

Wind Garage: an area designed to generate, incubate and scale ideas and projects that can evolve as new businesses.



Benefits



Product and Service Innovation

Forestry Sector

E2E was formed by ARAUCO and the ETEX Group to design and produce an industrialized construction system based on wood panels, with high thermal, acoustic and resistance performance, and with a strong commitment to the communities and the environment. The company has a dry process, i.e., it does not use liquids. This type of manufacturing is less invasive in terms of noise, time and the number of trucks.

A strategic partnership between ARAUCO and Sonda will “light up” over 700,000 hectares of forestland, raising the safety standards, productivity and sustainability of the company, and benefiting local communities in the O’Higgins, Maule, Ñuble, Biobío, La Araucanía and Los Ríos regions with a high-speed Internet connection. The “Illuminated Forest” project is the first of its kind in Latin America and will be fully operative in 2024. It will be undertaken by installing telecommunication towers and using mobile carts that provide coverage for specific coordinates. Besides providing rural connectivity to people, this will include IoT sensorization solutions to monitor in real time the environmental conditions and develop analytics and artificial intelligence solutions. This is with objectives as diverse as the creation of productive efficiencies and early fire detection.

Energy Sector

Copec S.A. signed a memorandum of understanding (MOU) with Nuevo Pudahuel, Air Liquide and

Colbún S.A. to promote the use of green hydrogen at its operations. Copec S.A. will provide the infrastructure for H2 dispensation services.

An electromobility advisory service was added to the portfolio of Abastible S.A. for industrial clients, which includes vehicle selection, advice on electric power load and sale infrastructure.

Copec S.A. developed Pronto Copec’s first 100% digital store. By means of a “scan and pay” system, consumers at Pronto stores can scan the barcode of products with the Muevo application and pay for them with their cell phones without having to go through the checkout counter.

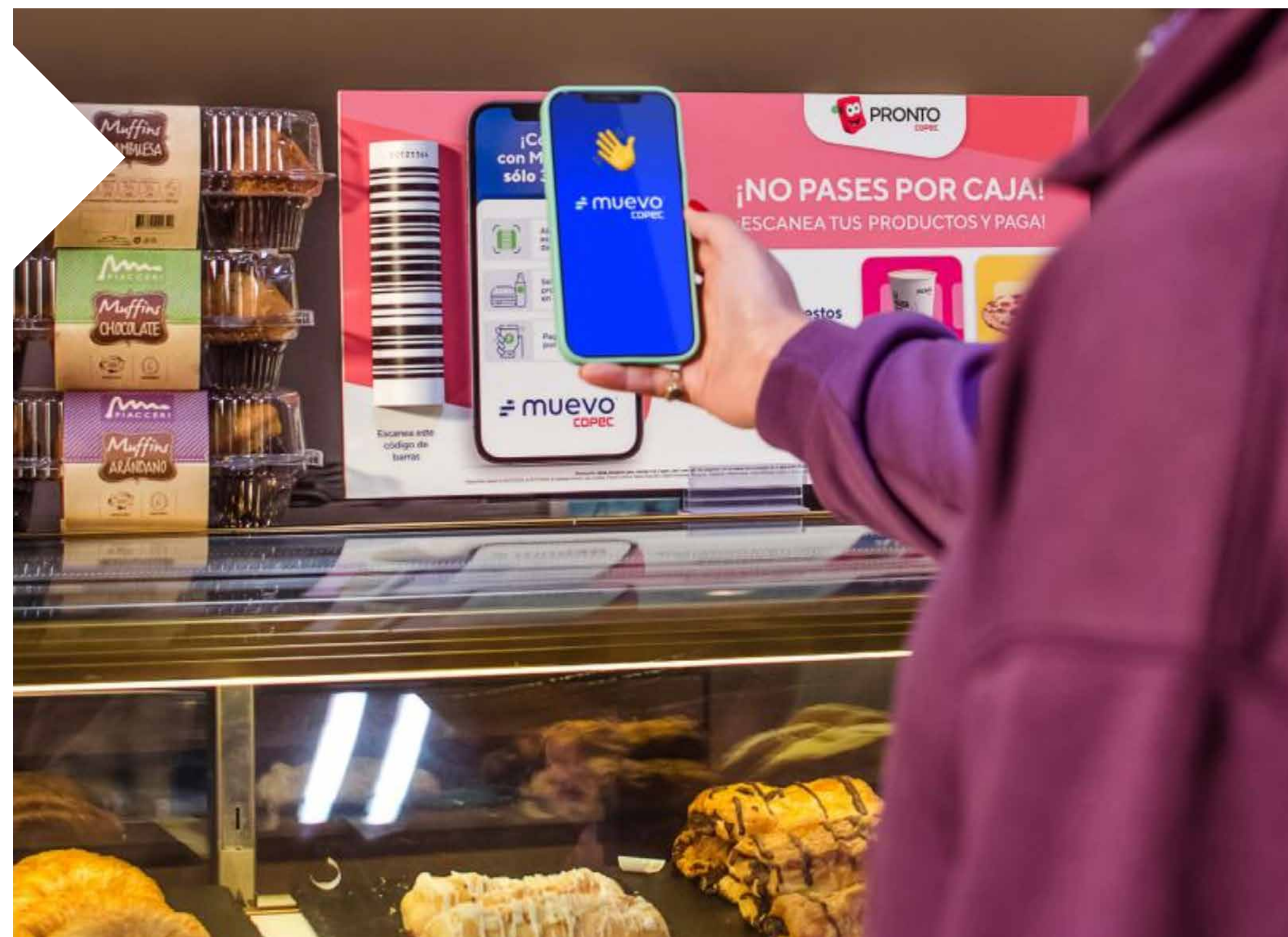
Fisheries and Foods Sector

The Blue Lobster project entails the construction of an aquaculture technology research and development plant at María Pinto, with a recirculating aquaculture system (RAS) to farm aquatic animals with very low water consumption.

In 2022, Flip inaugurated its first industrial-scale plant in Santiago to raise its production capacity. This was after a successful pilot stage at the facilities of Orizon S.A. in Coronel. The aim of this new plant is to attain scaling in the market, produce five million bags by 2026 and reach supermarkets.

Mining Sector

Copec S.A. successfully executed the first hybrid solar energy and liquefied gas model in the Chilean mining industry. The mining company Tornasol



implemented an off-grid electric power generation system that combines solar energy and liquefied gas, making it an alternative solution to the classic diesel generators, thereby managing to greatly reduce the environmental footprint.

After six years of analysis and studies, Exxon Mobil and Copec S.A. developed a new motor oil for the mining industry, i.e., Mobil Delvac Modern

15W-40 APM. The product reduces oil change visits by 50%. At the same time, it raises the productivity of equipment by doubling the oil change intervals from 500 to 1,000 hours.

Copec S.A. developed technology to reuse 100% of the hydraulic oil of mining trucks by means of a microfiltration process. The technology is being used in the haul trucks of Codelco’s Ministro Hales division.



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Support of Research Centers

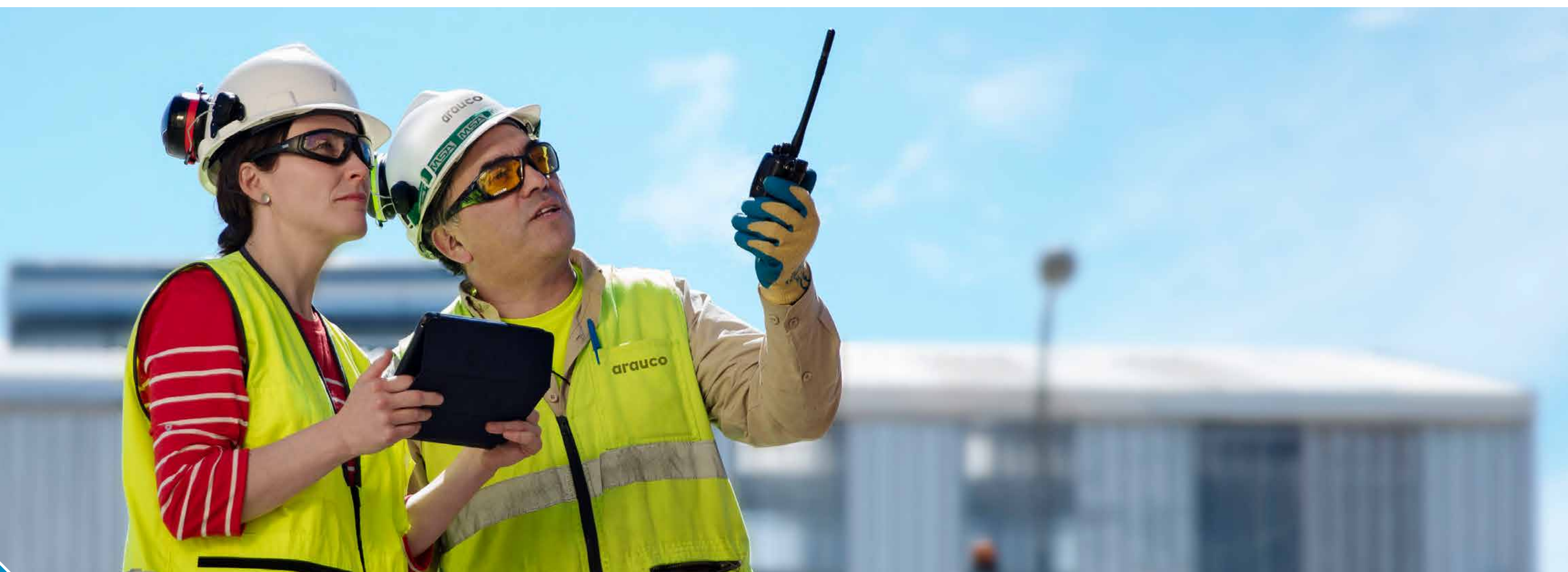
Bioforest	Copec-UC Foundation	UC Anacleto Angelini Innovation Center	Technological Center for Food Innovation (CeTA)
https://www.arauco.cl/chile/investigacion/investigacion/	https://www.fcuc.cl/	https://centrodeinnovacion.uc.cl/	https://cetalimentos.cl/
<p>Since 1990, ARAUCO has conducted its main research programs through Bioforest, a research center that develops and applies the best technologies to maximize the productivity of forestry and industrial resources, seeking new processes that can help all areas of the business in different countries where it operates.</p> <p>It has over 50 outstanding researchers who lead highly specialized projects, and a technological network of open collaboration with experts in different areas, as well as participation in several national and international organizations, which are at the forefront of scientific and industrial forestry knowledge.</p>	<p>The Copec-UC Foundation was created in 2002 to promote applied research in the natural resources sector, foster the creation of strategic partnerships and disseminate advances in science and technology. Today it is part of Innova Chile's network of collaborators.</p> <p>This institution mainly supports projects related to biotechnology, food, fisheries and aquaculture, and has become a benchmark for the successful tie-in of companies, universities and the State, to date benefiting more than a hundred R&D projects.</p>	<p>The UC Anacleto Angelini Innovation Center depends on the vice-rectory of research of the Pontifical Catholic University, seeking to be a multidisciplinary meeting area that brings together academia, companies and the public sector to generate knowledge and applied innovation that meets the needs of the country.</p> <p>The Center is home to outstanding initiatives such as the Chilean Innovation Network (RICH, according to the Spanish acronym), which connects 80 organizations in the country in this area, and the Laboratory for Business Research, Development and Innovation Studies (R+D+I).</p>	<p>Since 2019, Orizon S.A. has maintained a partnership with the Technological Center for Food Innovation (CeTA, according to the Spanish acronym) to promote the generation of R+D+I in the food production industry and boost national entrepreneurship through the marketing of its products.</p> <p>Due to this partnership, and the support of the Chilean Economic Development Agency (CORFO, according to the Spanish acronym), in 2020 CeTA installed its Northern Innovation Center at Orizon's facilities in Coquimbo, which is focused on serving entrepreneurs and SMEs in the north of the country, taking advantage of the fruit and vegetable raw materials and marine bioproducts in the area, incorporating research, development and innovation (R+D+I), which are key variables for this industry.</p> <p>This Center seeks to encourage entrepreneurs in the area, providing them with a place where they can develop their products, carry out tests and pilot productions, to test the market before scaling up, without the need for investment.</p>



06 Our People

The results attained by AntarChile S.A. in 2022 were underpinned by the hard and committed work of all the teams and employees, who again did not hesitate to address a tough and challenging scenario, and carry on tackling this challenge with a future vision, innovation, creativity and commitment.





Headcount

People are the core of all the operations of AntarChile S.A. and its subsidiary Empresas Copec S.A. To such effect, there is a permanent commitment to their well-being and professional development, with the company offering the necessary opportunities to attract and retain internal talent. Moreover, we are interested in being a major and attractive player for the new generations of employees, so we are permanently innovating to position us in the market as a good company to work for regarding professional growth.

Headcount by Gender

As part of the company's commitment to generate employment, in 2022 it had a

headcount of over 41,000 employees with the subsidiary Empresas Copec S.A., which was an increase of around 3,000 employees on the headcount in 2021.

Category	Empresas Copec S.A.		AntarChile S.A.		Total
	Men	Women	Men	Women	
Senior managers	99	21	1	-	121
Managers	595	167	1	-	763
Heads	2,524	837	-	-	3,361
Other professionals	3,629	1,815	2	-	5,446
Other technicians	2,792	322	-	-	3,114
Operators	13,441	2,216	-	-	15,657
Sales force	3,581	5,107	-	-	8,688
Administrative	1,140	1,426	-	-	2,566
Assistants	1,085	307	1	-	1,393
Total	28,886	12,218	5	-	41,109



Headcount by Nationality

Many of the operations of subsidiaries are overseas, so virtually half of the employees are foreigners. AntarChile S.A. is a holding with interests and companies abroad, so the integration of other cultures is part of its DNA.

Men															
Category	Chilean	Colombian	Brazilian	Argentine	Peruvian	American	Panamanian	Ecuadorian	Mexican	Uruguayan	Venezuelan	Canadian	Haitian	Other nationalities	Total
Senior managers	60	21	-	4	8	2	-	1	1	1	-	-	-	2	100
Managers	308	81	47	29	13	3	3	17	27	22	3	1	-	42	596
Heads	1,408	128	252	199	57	65	27	38	77	99	39	1	1	133	2,524
Other professionals	2,320	287	192	276	98	106	-	48	74	18	91	1	-	120	3,631
Other technicians	1,586	289	318	298	103	17	-	28	52	29	27	-	1	44	2,792
Operators	7,669	1,220	1,258	652	288	104	30	533	379	262	81	13	25	927	13,441
Sales force	1,625	246	27	18	196	778	428	33	10	-	121	-	57	42	3,581
Administrative	565	76	145	76	106	41	36	24	8	10	37	-	1	15	1,140
Assistants	46	55	881	55	22	-	-	-	27	-	-	-	-	-	1,046
Total	15,587	2,403	3,120	1,607	891	1,116	524	722	655	441	399	16	85	1,325	28,891

Women															
Category	Chilean	Colombian	Brazilian	Argentine	Peruvian	American	Panamanian	Ecuadorian	Mexican	Uruguayan	Venezuelan	Canadian	Haitian	Other nationalities	Total
Senior managers	11	4	-	-	3	3	-	-	-	-	-	-	-	-	21
Managers	65	44	5	5	7	-	2	5	13	7	2	1	-	11	167
Heads	430	96	60	31	25	37	28	31	14	34	22	-	-	29	837
Other professionals	987	239	156	93	65	4	-	36	60	39	54	-	-	82	1,815
Other technicians	142	111	19	2	-	2	-	22	1	8	10	-	-	5	322
Operators	1,466	52	61	9	16	262	1	109	9	81	29	1	39	81	2,216
Sales force	2,059	160	10	7	303	1,694	643	18	15	-	103	-	35	60	5,107
Administrative	737	162	112	33	125	53	67	31	4	29	52	-	1	20	1,426
Assistants	13	167	75	20	21	2	-	-	9	-	-	-	-	-	307
Total	5,910	1,035	498	200	565	2,057	741	252	125	198	272	2	75	288	12,218



Headcount by Age Range

AntarChile S.A. values the experience of those employees who have devoted years to the growth and consolidation of the businesses, along with the energy and new ideas of those who are entering the labor market. Jointly with the subsidiary Empresas Copec S.A., the company thereby has a headcount of diverse ages and gender, which helps to give the organization different views and alternatives to achieve the targets set.

Category	Under 30 years old		30 to 40 years old		41 to 50 years old		51 to 60 years old		61 to 70 years old		Over 70 years old		Total
	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	
Senior managers	-	-	7	3	42	12	37	5	14	1	-	-	121
Managers	-	-	106	47	253	84	177	34	57	2	3	-	763
Heads	144	81	864	347	892	288	496	110	126	10	2	1	3,361
Other professionals	587	484	1,426	843	995	359	456	101	158	27	9	1	5,446
Other technicians	475	117	1,049	125	682	59	452	19	133	2	1	-	3,114
Operators	2,736	544	4,233	649	3,608	566	2,256	367	597	85	11	5	15,657
Sales force	1,796	2,220	830	1,238	501	886	307	518	120	211	27	34	8,688
Administrative	305	363	350	496	265	375	174	171	45	21	1	-	2,566
Assistants	431	118	293	111	199	54	131	21	28	3	4	-	1,393
Total	6,474	3,927	9,158	3,859	7,437	2,683	4,486	1,346	1,278	362	58	41	41,109

Headcount by Seniority

Around 7,500 employees have been in the company for over 12 years, developing their careers in the companies of the holding, and more than 18,000 employees have joined the company in the last three years. This endorses that the company offers an attractive value proposition to current employees, who not only seek a workplace but also one where they can feel proud and contribute with their work to a greater objective for the company.

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	20	8	22	7	12	1	4	2	42	3	121
Managers	87	38	113	36	44	16	47	21	305	56	763
Heads	522	232	431	196	272	84	320	92	979	233	3,361
Other professionals	1,346	796	715	425	400	221	331	137	839	236	5,446
Other technicians	843	141	616	73	323	34	316	22	694	52	3,114
Operators	4,809	1,209	2,766	581	1,572	186	1,202	115	3,092	125	15,657
Sales force	2,578	3,520	586	862	190	330	78	168	149	227	8,688
Administrative	443	522	214	300	100	207	101	148	282	249	2,566
Assistants	693	198	168	60	88	30	42	6	95	13	1,393
Total	11,341	6,664	5,631	2,540	3,001	1,109	2,441	711	6,477	1,194	41,109



Labor Formality

100% of the headcount of AntarChile S.A. and over 91% of the subsidiary Empresas Copec S.A. have an indefinite contract to perform their work, and just 8% have other labor relations. However, undoubtedly generating stable jobs that offer a high degree of commitment by the company, either by means of possibilities of a career in the organization or mobility within the group, raises an interesting array of possibilities for the labor market.

Type of contract	Empresas Copec S.A.		AntarChile S.A.		Total	%
	Men	Women	Men	Women		
Indefinite contract	26,777	10,774	5	-	37,556	91.4%
Fixed-term contract	1,887	1,123	-	-	3,010	7.3%
Contract for work or task	151	320	-	-	471	1.1%
Fee-based services	71	1	-	-	72	0.2%
Total	28,886	12,218	5	-	41,109	100%

Job Adaptability

Although most of the employees of the parent company and those of the subsidiary Empresas Copec S.A. work according to full and in-person working days, the COVID-19 pandemic left many lessons about the possibility of mixed working days, which above all allow for shorter commuting times to improve people's quality of life and raise their work productivity. Regarding this, the companies of the holding have been incorporating this way of working that has had many benefits.

Type of working day	Empresas Copec S.A.		AntarChile S.A.		Total	%
	Men	Women	Men	Women		
Ordinary working day	27,537	9,727	5	-	37,269	90.7%
Part-time working day	1,175	2,317	-	-	3,492	8.5%
Adaptability agreements	174	174	-	-	348	0.8%
Total	28,886	12,218	5	-	41,109	100%

Type of working day	Empresas Copec S.A.		AntarChile S.A.		Total	%
	Men	Women	Men	Women		
In-person working day	25,553	9,889	5	-	35,447	86.2%
Remote work or work adaptability agreements	3,333	2,329	-	-	5,662	13.8%
Total	28,886	12,218	5	-	41,109	100%

Headcount with Disability

The inclusive vision at work generates more collaborative opportunities, and having examples of effort and self-betterment within the company create a greater commitment of the organization as a whole. AntarChile S.A. and its companies are

proud of being able to offer jobs to people with disabilities, as their contributions are essential to include important elements in the organizational culture of each company.

Category	Empresas Copec S.A.		AntarChile S.A.		Total
	Men	Women	Men	Women	
Senior managers	-	-	-	-	-
Managers	3	-	-	-	3
Heads	21	7	-	-	28
Other professionals	35	18	-	-	53
Other technicians	33	2	-	-	35
Operators	117	23	-	-	140
Sales force	90	162	-	-	252
Administrative	29	34	-	-	63
Assistants	48	6	-	-	54
Total	376	252	-	-	628



Pay Equity by Gender

Equity Policy

The Code of Ethics approved by the board of directors lays down that the company rejects discriminatory attitudes based on race, religion, gender, age, sexual orientation, nationality, marital status, disability, etc., regarding its employees and people applying for new jobs. Arbitrary discrimination is not 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).

It is left on record that there are no pay inequities between men and women employees of the company, so no plans or targets were defined to rectify them.

Wage Gap

AntarChile S.A. has no women employees in its headcount, so it is not possible to establish wage gaps.

The following information is available for the subsidiary Empresas Copec S.A.:

Category	Men	Women	Total	Mean	Median
Senior managers	3	0	3	-	-
Managers	3	2	5	17.5%	68.9%
Heads	-	2	2	-	-
Other professionals	9	5	14	91.9%	114.5%
Other technicians	-	-	-	-	-
Operators	-	-	-	-	-
Sales force	-	-	-	-	-
Administrative	1	3	4	163.4%	155.7%
Assistants	3	-	3	-	-
Total	19	12	31		

Workplace and Sexual Harassment

Workplace and sexual harassment are rejected by the entire organization. To such effect, the Code of Ethics of AntarChile S.A. establishes the principles and values that clearly indicate the behavior expected of any company employee. The Internal Regulation on Order, Hygiene and Safety, which all employees receive when joining the company, sets out the procedures and measures to be taken for situations that violate what is laid down in the Code of Ethics.

AntarChile S.A. has made available instruments to all its employees, or any stakeholder, affected by behavior that infringes the moral codes the company has established, to report this. Such instruments include a whistleblowing channel called the Direct Line to inform the company of the facts that might constitute infringements and offenses.

Although in 2022 AntarChile S.A. did not train its employees on issues of workplace and sexual harassment, it trains its personnel annually to refresh, bolster and emphasize the principles and standards contained in the Code of Ethics – Principles and Values. Moreover, it is currently designing a dissemination program that includes these issues, which will be made known in 2023.

Neither AntarChile S.A. nor the Bureau of Labor or equivalent bodies received any whistleblowing reports in 2022. Its subsidiary Empresas Copec S.A. had 166 reports, ten of

which were for discrimination and sexual and non-sexual harassment (6%), all reported to the whistleblowing channels of the corresponding entities.

Occupational Health and Safety

The safety and health of employees has been a priority value over the years at all the companies of the holding. The company fosters this and permanently trains all tiers of the organization to guarantee working conditions in which the care of people and work environments based on respect, honesty, professional quality, among others, prevail. This allows for the consolidation of a healthy and harmonious workplace, with leadership that promotes the maximum development of people’s potential.

Work Environment and Safety

Occupational health and safety is very important at all operations, since permanently reducing the risks is a priority and non-negotiable objective above any other interest of the company. The company has thereby developed prevention procedures and evaluations and ongoing training to timely apply the rectification measures needed to guarantee that no employees are exposed to risks that might harm them.

Besides the general provision on this issue, each one of the main subsidiaries of AntarChile S.A. has a compliance program to fully execute the labor regulations on employee protection, although the company does not have a policy

or approved procedure on this issue. Moreover, each of the companies comprising the holding complements its occupational health and safety programs with training sessions that address the regulatory, reglementary and operational aspects.

In 2022, direct employees of the subsidiaries of AntarChile S.A. were given over 19,000 occupational health and safety courses, equivalent to 59,000 training hours. Contractors received 22,000 hours of health and safety training.

AntarChile S.A. had no work accidents or occupational diseases of its employees in the year. The subsidiary Empresas Copec S.A. had the following consolidated indicators:

	Employees	Contractors
Accident rate	2.5	1.5
Fatality rate	0.0	4.7
Occupational disease rate	4.3	2.0
Average days lost per accident	11.2	13.3

Postnatal Leave

In 2022, nobody at AntarChile S.A. used their postnatal leave due to the nature of its

headcount. Nevertheless, the company is governed for this right by the current legal regulations which establish different ways of using it, either in the case of the birth of a child or due to tuition or personal care of a minor when it is granted as a precautionary measure. It also applies when the personal care of a minor is given in an adoption application procedure. Apart from guaranteeing these rights, AntarChile S.A. has no policy for periods of rest greater than the legal ones.

The table below shows the people who used the postnatal leave of AntarChile S.A. and its subsidiary Empresas Copec S.A.:

Category	Empresas Copec S.A.				AntarChile S.A			
	Men		Women		Men		Women	
	Number	Avg. Days	Number	Avg. Days	Number	Avg. Days	Number	Avg. Days
Senior managers	-	-	-	-	-	-	-	-
Managers	-	-	-	-	-	-	-	-
Heads	-	-	1	94	-	-	-	-
Other professionals	1	5	1	160	-	-	-	-
Other technicians	-	-	-	-	-	-	-	-
Operators	-	-	-	-	-	-	-	-
Sales force	-	-	-	-	-	-	-	-
Administrative	-	-	-	-	-	-	-	-
Assistants	-	-	-	-	-	-	-	-
Total (percentage)	1	5	2	127	0 (0%)	-	0 (0%)	-

Training and Benefits

Although AntarChile S.A. does not have a formal policy on employee training and benefits, and also considering the headcount size, it is a frequent practice to provide economic benefits each year. However, on the one hand these are subject to an assessment of the company's financial results, and on the other hand to the particular performance of the employee, who is evaluated by management and direct heads in equal conditions for all the members of the company, considering his or her responsibilities and remunerations received in the period. Nor is there a particular policy on training, but the company permanently appraises

the development needs required, giving employees the necessary competencies to perform their work safely, responsibly and efficiently.

Investment in Development

In 2022, AntarChile S.A. invested US\$2,600 (UF63) in training courses for employees, considering those undertaken online on the platform arranged for this, and those received by the associate Servicios Corporativos SerCor S.A., which mainly concerned issues of complying with Law N°20.393. Since AntarChile S.A. is an investment holding, it has no current revenue, so it is not possible to calculate the aforementioned cost percentage.

The subsidiary Empresas Copec S.A. invested US\$9.1 million in training, accounting for 0.03% of the total annual revenue.

Employees Trained

100% of the employees of AntarChile S.A. completed the training on the offense prevention model and computer offenses and have received information as part of the company's annual dissemination program, which complements the training and informs about the legal changes regarding Law N°20.393.

The following were the length of each training session:

- **Training on the offense prevention model:** 1 hour
- **Training on computer offenses:** 2 hours
- **Dissemination:** about 20 minutes per dissemination, giving a total of about 2.5 hours yearly (eight disseminations).

The average hours of training per employee in the year were around 5.5 hours.

Category	% of employees trained			Average training hours		
	Men	Women	Total	Men	Women	Total
Senior managers	100%	-	100%	5.5	-	5.5
Managers	100%	-	100%	5.5	-	5.5
Heads	-	-	-	-	-	-
Other professionals	100%	-	100%	5.5	-	5.5
Other technicians	-	-	-	-	-	-
Operators	-	-	-	-	-	-
Sales force	-	-	-	-	-	-
Administrative	-	-	-	-	-	-
Assistants	100%	-	100%	5.5	-	5.5
Total	100%	-	100%	5.5	-	5.5

At the subsidiary Empresas Copec S.A. there was an average of 21 hours of training per employee

Category	Number of employees trained			Training hours		
	Men	Women	Total	Men	Women	Total
Senior managers	77	25	102	1,199	519	1,718
Managers	390	155	545	6,843	2,689	9,532
Heads	1,773	719	2,492	41,639	19,804	61,443
Other professionals	2,740	1,430	4,170	57,249	38,861	96,110
Other technicians	2,874	375	3,249	74,949	10,085	85,033
Operators	5,782	662	6,444	124,365	52,460	176,825
Sales force	2,257	3,704	5,961	133,803	278,903	412,705
Administrative	963	866	1,829	12,375	15,771	28,147
Assistants	308	213	521	6,995	2,692	9,687
Total	17,164	8,149	25,313	459,417	421,783	881,200

Category	% of employees trained			Average training hours		
	Men	Women	Total	Men	Women	Total
Senior managers	74.0%	100.0%	79.1%	12	21	13
Managers	66.1%	95.1%	72.4%	12	16	13
Heads	70.2%	85.9%	74.1%	16	24	18
Other professionals	75.5%	78.8%	76.6%	16	21	18
Other technicians	100.0%	100.0%	100.0%	27	31	27
Operators	43.0%	29.9%	41.2%	9	24	11
Sales force	63.0%	72.5%	68.6%	37	55	48
Administrative	84.5%	60.7%	71.3%	11	11	11
Assistants	28.4%	69.4%	37.4%	6	9	7
Total	59.4%	66.7%	61.6%	16	35	21

Issues dealt with in training sessions

Offense prevention model of Law N°20.393:

this is an annual activity aimed at creating competencies and knowledge on regulatory compliance of the law, and whose purpose is to learn about the right conduct to assure compliance of the regulation.

In 2022, the focus was on the analysis and application of content by means of five practical cases related to some of the offenses envisaged in such law.

Computer offenses: to provide the knowledge needed to comply with Law N°21.459, which establishes regulations on computer offenses and adds eight new offenses to Law N°20.393 on the Criminal Liability of Corporations, in the year a talk was given by the corporate CISO Carlos Vera, and Cristián Ríos, the offense prevention officer, both from the associate Servicios Corporativos SerCor S.A.

Dissemination program: a training program is implemented annually to update the knowledge and changes in the regulation. The following were the issues addressed in the 2022 version:

- Anti-corruption
- Weapons Control Law and Immigration and Immigration Department Law
- Money laundering and financing of terrorism
- Law N°20.393
- Computer offenses and their sanctions

- Code of Ethics, obligations of employees and whistleblowing channel
- Antitrust and theft of wood
- Conflicts of interest, gifts and invitations

The main issues addressed in the training sessions of the subsidiary Empresas Copec S.A. and its main subsidiaries were: safety, the environment, production, maintenance, technical knowledge on the role and development of skills to boost current and future development, leadership and languages.

Subcontracting Policy

AntarChile S.A. is governed by the current regulation when working with different subcontractor companies, whose personnel perform functions at its premises. As laws establish a sufficient framework for relations between the company and subcontractors, it has not been necessary to implement any further procedures.



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07 Business Model

We make sure our investments are managed efficiently, transparently and sustainably in all the areas. This means that the main companies of the Group are in a leading position in their respective areas of operation.





Investment Strategy

The company seeks to maintain a sound financial position by means of optimal leverage and ample hedging of its financial expenses.

AntarChile S.A. is a holding that controls Empresas Copec S.A., and its growth and profitability mainly come from this industrial conglomerate.

Its main revenue is the dividends that come from these companies, which has enabled

AntarChile S.A. to attain a stable financial position.

The following characteristics can be considered as the strengths of the holding:

▶ **Underlying assets of great value**

▶ **Robust growth**

▶ **Sound cash flow generation**

▶ **Active portfolio management**

▶ **Deleveraging due to the end of the investment cycle**

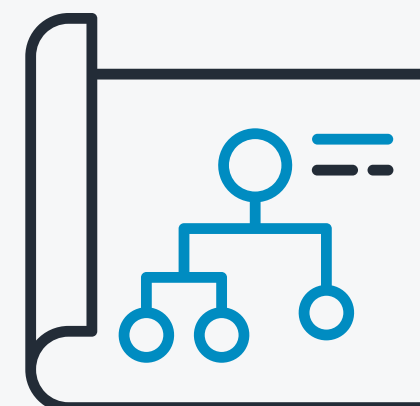
▶ **Hidden value of the investment portfolio**

▶ **High shareholder return**

▶ **Low leverage and expenses of the parent company**

▶ **Commitment to sustainable development**

▶ **Concern about reducing the holding discount**



Investment Plans

We invest in businesses in which we have competitive advantages, seeking to make responsible investment to the benefit of our shareholders and society in general.

AntarChile S.A. is a long-term permanent investment holding. The company has not expressly defined a plan establishing criteria to change the current status of its investments.

Investments are made by the subsidiaries and associates of AntarChile S.A. for the development of their specific businesses, strictly complying with laws and regulations on protecting the environment and generating social and economic value.

The company's permanent investments are distributed among different companies, whose

direct interest as of December 31, 2022 is shown in the table below.

On the other hand, the investments made in 2022 by the subsidiaries and associates of Empresas Copec S.A. amounted to US\$2,359 million, whereas the base investment plan for 2023 commits funding of about US\$1,876 million for the growth and maintenance of the company's productive activities. Around 66.3% will go to the forestry sector, 27.0% to the energy sector, 6.3% to the fisheries sector, and 0.4% to other activities.

Permanent investments	Direct shareholding %	Investment value US\$ million	Company net income	
			Total US\$ million	Proportional US\$ million
Empresas Copec S.A.	60.82	7,324.4	1,466.1	891.7
Pesquera Iquique - Guanaye S.A.	17.51	37.9	29.9	5.2
Inversiones Nutravalor S.A.	18.70	46.4	39.9	7.5
Red To Green S.A.	30.00	2.6	2.4	0.7
Servicios Corporativos SerCor S.A.	20.00	0.3	0.1	0.0
Celulosa Arauco y Constitución S.A. (ARAUCO)	0.0001	0.0	704.0	0.0

Historical Presence in the Main Businesses

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Empresas Copec S.A.													
Inversiones Nutravalor S.A.													
Pesquera Iquique Guanaye S.A.													
Colbún S.A.													
Red To Green S.A.													
Servicios Corporativos SerCor S.A.													

Besides the permanent investments in different companies, AntarChile S.A. also has a 9.58% shareholding of Colbún S.A. The market capitalization of this investment amounted to US\$172.9 million for the year ended December 31, 2022.

Time Horizons

AntarChile S.A. has no major assets or infrastructure whose life is subject to short-, medium- or long-term time horizons. Nevertheless, the following time horizons can be considered for the significant assets of its subsidiaries and associates:

- **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.





Performance Analysis

The sound performance of the main businesses of the company led to record EBITDA in 2022.

Results in the Year

In 2022, AntarChile S.A. had consolidated net income, excluding minority interest, of US\$925 million, 22% down on net income of US\$1,192 million in 2021. Such decrease was mainly due to non-operating income dropping US\$612 million. That was partly offset by operating income increasing US\$66 million and a lower tax expense of US\$141 million compared to the previous year.

Summarized net income in the year	2022 US\$ million	2021 US\$ million
Operating income	2,352	2,286
Share of profit (loss) in associates	198	220
Other non-operating income	(591)	(1)
Income tax	(408)	(549)
Net income in the year	1,551	1,956
Net income of the minority interest	626	764

Net income of the controlling interest	925	1,192
---	------------	--------------

Operating Income

The company had operating income of US\$2,352 million in 2022, US\$66 million up on the US\$2,286

million in 2021. That was mainly due to the performance of Copec S.A. (+US\$222 million), on account of higher sales volumes at Copec Chile and TERPEL, greater unit margins at Copec Chile and MAPCO, and a positive revaluation of inventories at Copec Chile (FIFO effect). That was partly offset by lower operating income in the forestry sector (-US\$116 million) from unit sales cost increases of pulp and higher distribution costs. Abastible S.A. also had lower operating income (-US\$29 million).

Operating income	2022 US\$ million	2021 US\$ million
Gross margin	5,165	4,696
Distribution costs	(1,593)	(1,288)
Administrative expenses	(1,220)	(1,121)
Total	2,352	2,286

Non-operating Income

AntarChile S.A. had a non-operating income loss of US\$393 million in 2022, which was US\$612 million down on the gain of the previous year. That was mainly due to ARAUCO (-US\$472 million) from the sale of forest lands in 2021, a lower revaluation of biological assets and greater other expenses for fixed asset write-offs and plant closures. That



was in addition to lower non-operating income at Abastible S.A. (-US\$114 million) from the sale of its interest in Gasmar S.A. in 2021 and a lower dividend from Colbún S.A. (-US\$104 million). That was partly offset by higher non-operating income at Igemar S.A. (+US\$27 million) and Copec S.A. (+US\$16 million).

Non-operating income	2022 US\$ million	2021 US\$ million
Financial income and costs	(275)	(191)
Other profit (loss)	(219)	219
Share of profit (loss) in associates	198	220
Exchange rate differences and indexation income	(97)	(29)
Total	(393)	219

Cash Flow

The company's cash flow before the exchange rate effect was -US\$283 million as of December 2022, which was an improvement on the negative cash flow of -US\$301 million in 2021.

The operating cash flow as of December 2022 dropped US\$470 million YoY, mainly due to higher payments to suppliers and an increase in income tax payment at ARAUCO and Copec S.A. That was partly offset by greater operating charges of the main subsidiaries of the Group and lower dividends paid.

The investing cash flow as of December 2022 was US\$890 million more negative YoY. The main

reason for this was the increase in flows used to gain control of subsidiaries at Copec S.A., due to the purchase of Blue Express and higher purchases of other long-term assets at ARAUCO. There was also a high comparative base for cash flows from the sale of Forestal Los Lagos by ARAUCO and Gasmar S.A. by Abastible. That was partly offset by lower flows used to buy minority interests due to the end of the period of investment in Mina Justa.

The financing cash flow increased US\$1,377 million YoY, mainly explained by higher loan proceeds at Empresas Copec S.A., ARAUCO, Copec S.A. and Igemar S.A., and lower loan repayments at Empresas Copec S.A. and Copec S.A.

Cash flow	2022 US\$ million	2021 US\$ million
Operating cash flow	1,384	1,853
Investing cash flow	(2,344)	(1,454)
Financing cash flow	677	(700)
Exchange rate effect	(48)	(153)
Net increase in cash and cash equivalents	(331)	(453)

Distribution of Profits

For the year ended December 31, 2022, the company's subscribed and paid-in capital was US\$1,391,235,491, distributed in 456,376,483 subscribed and paid-up shares. Net income was

US\$924,707,943.66 for the year ended December 31, 2022, which was proposed to be distributed as indicated below:

Distribution of profits	US\$
To retained earnings	500,614,309.29
To cover final dividend N°42 of US\$0.9334 per share, to be distributed	424,093,634.37

Net income in the year	924,707,943.66
-------------------------------	-----------------------

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

Capital and reserves	US\$
Issued capital	1,391,235,491
Own shares in the portfolio	(12,355,116)
Other reserves	
Conversion reserves	(1,274,778,272)
Hedging reserves	5,734,645
Reserves for defined benefits	(77,939,163)
Available-for-sale reserves	(147,420,336)
Legal and statutory reserves	1,825
Other sundry reserves	(187,697,085)
Retained earnings	
Shareholders' equity adjustment, first adoption	591,019,627
To reserves for future dividends	4,544,913,268
Changes in retained earnings	2,640,229,589
Capital and reserves	7,472,944,473

The board of directors agreed to propose to an ordinary general shareholders' meeting the distribution of a final dividend of US\$0.9334 per share. This amount gives a total dividend distribution of US\$424.1 million, which accounts for 40.00% of the distributable net profits in 2022, as shown in the table below.

Distribution of dividends	US\$
Profit in the year according to the balance sheet	924,707,944
(+) Distributable profit adjustment	135,451,571
Distributable net profit	1,060,159,515
40% minimum legal dividend agreed	424,063,806

Effective dividend:

Final dividend of US\$0.9334 per share proposed by the board to be distributed	424,093,634
--	-------------

Total dividend for income in 2022	424,093,634
--	--------------------

Financial Ratios

Financial ratios	2022	2021
Liquidity (current assets/current liabilities)	1.6	2.1
Profitability (net income/shareholders' equity)	12.4%	17.5%
Leverage (liabilities/shareholders' equity)	1.3	1.2

Industrial Sector

AntarChile S.A. is an industrial holding that mainly has investments in the forestry, energy, fisheries and foods, and mining sectors.



Forestry Sector



Sales Representatives

- South Korea
- Australia
- New Zealand
- Japan
- China
- United Arab Emirates
- Saudi Arabia
- Malaysia
- Cambodia
- India
- Indonesia
- Thailand
- Philippines
- Taiwan
- Vietnam



Commercial Offices

- United States
- Canada
- Netherlands
- Peru
- Chile
- Mexico
- Colombia
- Brazil
- Argentina
- Costa Rica
- Australia
- China
- United Arab Emirates

Argentina	Brazil	Chile	Uruguay (*)	Germany (**)	Canada	United States	Spain (**)	Mexico	Portugal (**)	South Africa (**)
264,334 hectares of forest assets	242,032 hectares of forest assets	1,012,066 hectares of forest assets	137,891 hectares of forest assets	3 panel mills	2 panel mills 1 resin plant	5 panel mills 1 molding plant	2 panel mills 1 resin plant	2 panel mills 1 resin plant	2 panel mills 1 resin plant	2 panel mills
1 pulp mill 2 panel mills 1 sawmill including 1 remanufacturing production facility 2 power plants 1 resin plant	4 panel mills 1 resin plant	5 pulp mills 4 panel mills 7 sawmills including 4 remanufacturing production facilities 10 power plants	1 pulp mill 1 power plant							

(*) Considers 50% of the operations, land and plantations by means of a joint venture with Stora Enso.
 (**) ARAUCO owns 50% of the facilities of SONAE ARAUCO.

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Energy Sector



Chile

- 684 gas stations
- 106 Pronto stores
- 301 Punto stores
- 498 Copec Voltex chargers
- 14 fuel storage plants
- 1 lubricant plant

- 8 distribution centers
- 10 liquefied gas storage plants
- 26 sales and distribution offices
- +71,000 liquefied gas tanks
- +8 million cylinders
- 1 Copec Voltex charging station



Colombia

- 2,167 gas stations
- 109 convenience stores
- 234 VNG stations
- 13 Terpel Voltex charging points
- +8,000 tanks
- 30 supply plants

- 25 liquefied gas bottling and storage plants
- 18 liquefied gas distribution centers
- +4 million cylinders



Ecuador

- 111 gas stations
- 12 convenience stores
- +5 million cylinders
- +3,000 liquefied gas tanks
- 4 liquefied gas bottling and storage plants
- 2 Terpel Voltex charging points



United States

- 304 gas stations and convenience stores



Panama

- 161 gas stations
- 47 convenience stores
- 3 Terpel Voltex charging points



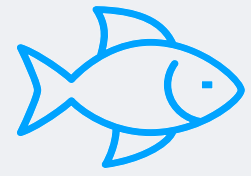
Peru

- 25 gas stations
- 12 convenience stores
- 11 sales offices
- +4 million cylinders
- 1 LPG storage plant
- 7 LPG bottling plants
- +7,000 liquefied gas tanks

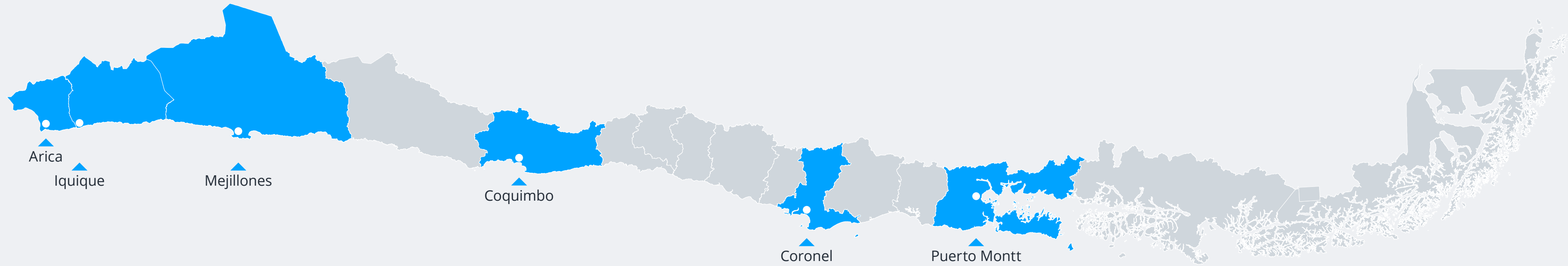


Dominican Republic

- 4 storage plants at the airport



Fisheries and Foods Sector



Chile

32
vessels owned
by **Corpesca S.A.**

6
vessels owned
by **Orizon S.A.**

Arica

1 fishmeal and fish oil plant
1 omega-3 concentrate plant

Iquique

2 fishmeal and fish oil plants

Mejillones

1 fishmeal and fish oil plant

Coquimbo

1 fishmeal and fish oil plant

Coronel

1 fishmeal and fish oil plant
1 canned fish plant
1 frozen fish plant
1 value-added plant

Puerto Montt

1 storage and distribution terminal



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Other Investments



Chile

16 hectares in Viña del Mar
1 copper deposit at Chañaral



Peru

1 copper deposit at Ica

Regulatory Framework and Regulators

AntarChile S.A. is a publicly traded corporation subject to the provisions of Law N°18.046 on Corporations, of Securities Market Law N°18.045, the regulation of the Financial Market Commission, and all those laws and regulations applicable to its line of business.

Forestry Sector

Forest stewardship and harvesting is mainly regulated by the Forest Law of 1931 and Decree Law N°701 of 1974, which lay down a series of provisions and restrictions on forest stewardship and harvesting. Forest activities, including thinning, on lands that are qualified as preferably forestry or which have native forests or plantations, are subject to management plans that require the approval of the National Forest Corporation (CONAF, according to the Spanish acronym).

Energy Sector

The subsidiaries in the energy sector are regulated by Law N°18.410, which establishes the creation of the Superintendency of Electricity and Fuels (SEC, according to the Spanish acronym) with the purpose of controlling and overseeing 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

aforementioned operations and the use of energy resources do not endanger people or things.

The above is in addition to Supreme Decree N°160 of the Ministry of Economy, Development and Reconstruction on the “Safety Regulation for the Facilities and Operations of Liquid Fuel Production and Refining, Transportation, Storage, Distribution and Supply.”

Fisheries and Foods Sector

In Chile, the subsidiaries in the fisheries and foods sector have been regulated since 2013 by Law N°20.657, which replaced the General Law on Fisheries and Aquaculture (LGPA, according to the Spanish acronym) N°18.892. 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 (TFLs), which are fractions of the annual industrial quota that are awarded to each fishing company according to their historical catches. In the case of Orizon S.A. and 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.

Membership of Trade Associations, Guilds or Organizations

AntarChile S.A. is not a member of any trade association, guild or organization, whereas its subsidiaries and associates are.

The subsidiary Empresas Copec S.A. adheres to Acción Empresas, Foro de Comunicación Corporativa (FOCCO), the Chilean Institute of Rational Business Administration (ICARE, according to the Spanish acronym), Global Compact Network and the Chilean Federation of Industry (SOFOFA, according to the Spanish acronym).





Business Description

AntarChile S.A is present in high-growth sectors, managing its companies with a focus on the customer.

Right from its outset, AntarChile S.A. has managed and developed its businesses with a long-term vision, which has always been a part of the decisions to expand, consolidate and diversify its subsidiaries and associates.

Products and/or Services Provided

AntarChile S.A. does not provide services or market products directly. The indirect subsidiaries and associates undertake commercial and operative initiatives aimed at improving the quality of the products and service provided to clients and consumers. The Main Businesses section shows the products and/or services and the main markets of each company.

Number of Clients

AntarChile S.A. and its subsidiary Empresas Copec S.A. have no clients. The indirect subsidiaries

and associates focus on efficiently, timely and effectively meeting the needs of each one of the clients and consumers.

Sales Channels and Distribution Methods

Forestry Sector

ARAUCO Online

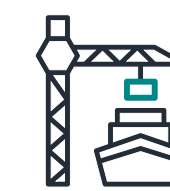
In order to make it easier to buy panels, the company has arauconline.com. On this portal customers can shop securely, save time, receive notifications about the status of their orders and find complementary material to develop various furniture-making and construction projects.

In 2022, improvements were made to the user experience and the dispatch coverage was increased.



2,487
clients

on five continents.



193
ports

supply distribution centers and sales points.



30
countries

have representatives, sales agents and commercial offices to market our products.

Energy Sector

Copec S.A. and its subsidiaries, by means of gas stations and convenience stores, serve their clients 24 hours a day throughout the year. The company strives to provide a quality experience, focused on kindness, the availability and speed of the service of its dealers and attendants.

Dealers and Attendants

Dealers are responsible for managing the vast majority of the company's gas stations and are therefore considered key players in the success of the business. This subsidiary thereby promotes the implementation of continuous improvement projects for issues like service quality, customer experience and service protocols, safety, attendant management, image and the relationship with the surroundings, among others.

Muevo

To provide benefits to clients, Copec has the Muevo app. In 2022, a new function of the application started to operate, in which users pay directly from their cell phones by scanning product codes without having to go through the checkout counter. Remote topping-up of the Bip! card was also added.

Full Copec

The Full Copec loyalty program seeks to provide benefits for customers by means of a point



COPEC

+ 797,000
transactions

a day on average
in Chile

terpel

+ 45 million
clients

in Colombia, Ecuador, Panama, Peru and
the Dominican Republic through TERPEL

MAPCO

+ 2.8 million
clients

in the United States
through MAPCO



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accumulation system, exclusive promotions and rewards for fulfilling missions.

Copec Virtual Store

The virtual store (www.tiendacopec.cl) continues to consolidate, and has the following nine large categories to meet customer needs: books, clothing and accessories, household, summer/winter season, technology, sports and outdoor, car and pet accessories, and special gifts.

Clients



+ 3 million
final bottling in Chile



+ 101,000
bottling and bulk in Colombia



+ 18,000
in Ecuador



+ 14,000
in Peru

ViveTerpel

This is the TERPEL benefit program, by means of which clients can accumulate points for their purchases at TERPEL gas stations and Altoque stores nationwide. These points will be converted into benefits when the client redeems them for any of the prizes available in the ViveTerpel catalogue.

Abastible S.A., Norgas S.A., Duragas S.A. and Solgas S.A. have a large network of liquefied gas distributors in each of the countries where they operate, which are responsible for maintaining the supply with a standard of excellence and guaranteeing it is made safely and reliably. Companies therefore conduct training sessions to assure the quality and safety of the service.

Abastible's Household Solutions

Taking advantage of Abastible S.A.'s closeness to thousands of families, in 2021 the company launched a new service to help household clients to resolve domestic needs, such as: unforeseen events in the home, sanitary installations, electricity, glazing, locksmithing, maintenance of water heaters/cookers/gas heaters, repair of household appliances, heating and hot water, hot and cold air conditioning, and solar panels.

Fisheries and Foods Sector

Orizon S.A. markets its products by means of an omnichannel, focusing on its clients so they get information and quick and correct answers to their needs.



Domestic Market

Orizon S.A. has a business unit that markets foods made by it and others purchased from third parties.

Overseas

Since 2019, Orizon S.A.'s products have entered various countries, including Spain, the United States, Portugal, New Zealand, Netherlands, Belgium and Ukraine.

E-Commerce

The company markets its products in the metropolitan, Biobío, Valparaíso, O'Higgins and Ñuble regions on the www.lamesadetodos.cl portal.

Orizon S.A. serves tenants, storekeepers and SMEs by means of www.elmercadodetodos.cl, created in 2021.



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Supplier Management

The subsidiaries and associates of AntarChile S.A. seek to provide fair and timely payment to their suppliers, in addition to ensuring that criteria of usefulness, quality, timeliness and budget are prioritized in the selection processes.

Number of Suppliers

AntarChile S.A. has two suppliers that account for over 10% of the purchases. These contracts are with: the associates Servicios Corporativos SerCor S.A., which provides advisory services regarding economic studies, project assessment, corporate governance, investor relations, risk management, corporate communications, shareholder administration services, auditing and information security; and Red To Green S.A., which provides a data processing service and advice on information and computer systems.

The subsidiary Empresas Copec S.A. has a total of ten suppliers that individually account for at least 10% of the purchases at each one of its subsidiaries. Four of these correspond to Copec S.A., three to Inversiones Alxar S.A., two to Sociedad Nacional de Oleoductos S.A. and one to Inmobiliaria Las Salinas Ltda.

Supplier Payment

AntarChile S.A. is a holding that channels its investments and activities through its

subsidiaries and associates without directly undertaking commercial or industrial activities. Due to this, we can state that the company has no supplier payment policy or policies on timely payment, nor has it defined supplier payment deadline targets. It is left on record that the company has no debt with any of its suppliers and complies with the supplier payment terms laid down in Law N°21.131.

In 2022, AntarChile S.A. paid all the invoices of its national and international suppliers in a term of 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	521	-	-
Total amount (Ch\$ million)	10,714	-	-
Total interest for overdue invoices (Ch\$ million)	-	-	-
Number of suppliers	53	-	-
Number of agreements entered in the exceptional payment term agreement registry of the Ministry of Economy	-	-	-

International Suppliers

	Up to 30 days	31 to 60 days	Over 60 days
Number of invoices paid	1	-	-
Total amount (Ch\$ million)	6.2	-	-
Total interest for overdue invoices (Ch\$ million)	-	-	-
Number of suppliers	1	-	-
Number of agreements entered in the exceptional payment term agreement registry of the Ministry of Economy	-	-	-

Supplier Evaluation

Although the company does not have an approved supplier evaluation policy, it undertakes preventive practices that entail the evaluation of each supplier by a review of blacklists, checking whether the supplier is politically exposed and if it has any active lawsuits. The rates contained in contracts with suppliers are also competitive and at market values.

Trademarks, Patents and Licenses

AntarChile S.A., as an investment parent company, is the holder of the trademarks related to its business





name, which include “AntarChile,” a trademark registered under N°754632 and N°760022 and issued by the National Institute of Industrial Property (INAPI, according to the Spanish acronym). The company’s subsidiaries and associates have trademarks, patents, licenses, franchises and royalties, under which they market their products and services and undertake their operations, and there is information about these in the Main Businesses chapter of their respective annual reports.

Contracts and Transactions with Related Companies

The company has different contracts and commercial operations with subsidiaries and associates, which are in accordance with the conditions and practices prevailing in the market when entering into them.

- There are two contracts with Servicios Corporativos SerCor S.A., an associate of the company: the first is to conduct studies, management control, corporate governance, investor relations, internal auditing, corporate information security, corporate communications, risk management, presidency services and tax advisory services; and the second is for shareholder administration services.
- There is a contract with the associate Red to Green S.A. for computing and development services, and for system maintenance.
- The company has a rental contract with Inversiones Siemel S.A. for the offices it uses at Av. El Golf N°150, floors 19 and 21, Las Condes, Santiago. The



final controllers of Inversiones Siemel S.A. are the same as those of AntarChile S.A.

- The company has a permanent legal advisory contract with the law firm of Portaluppi, Guzmán

y Bezanilla Asesorías Ltda. A partner of such law firm is a director of AntarChile S.A.

The company intends to renew these contracts and commercial operations in the future, insofar as

their conditions remain like those prevailing in the market. Further information on transactions with related companies may be found in Note N°18 to the company’s financial statements.



08 Main Businesses

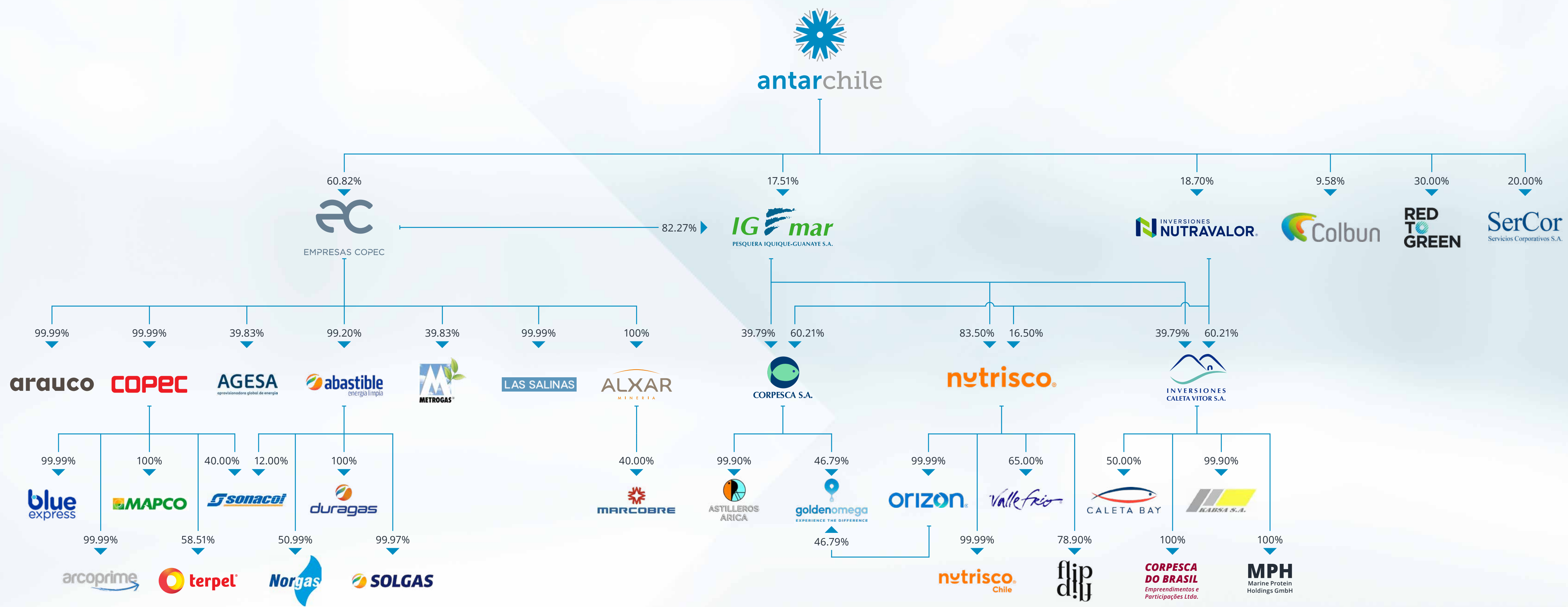
The holding's investments are focused on world-class companies that operate in Chile and abroad.



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Corporate Structure

AntarChile S.A.'s ownership relationship with its main subsidiaries and associates.



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antarchile

Main Subsidiaries and Associates

The main subsidiaries of AntarChile S.A. have a leading position in the different productive sectors in which they operate, highlighting the forestry and fuel distribution industries.



EMPRESAS COPEC

Empresas Copec S.A.

TAXPAYER ID N°

90.690.000-9

SHAREHOLDING OF ANTARCHILE S.A.

60.82%

PERCENTAGE OF INDIVIDUAL ASSETS OF THE COMPANY

91.05%

SUBSCRIBED AND PAID-IN CAPITAL

US\$686 million

BOARD OF DIRECTORS

CHAIRMAN

Roberto Angelini Rossi (*)

VICE-CHAIRMAN

Jorge Andueza Fouque (*)

DIRECTORS

Marcela Achurra González

Maurizio Angelini Amadori (*)

Manuel Bezanilla Urrutia (*)

Juan Edgardo Goldenberg Peñafiel (*)

Karin Jurgensen Elbo

Francisco León Délano

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, Juan Edgardo Goldenberg Peñafiel and Manuel Bezanilla Urrutia are directors, and Andrés Lehuedé Bromley is the CEO.

Empresas Copec S.A.

Company Information

The company was incorporated in 1934 with the name of Compañía de Petróleos de Chile S.A. (Copec) to market and distribute fuels in Chile. As of 1976, it started to become a business consortium with investments in various productive sectors, such as forestry, fisheries and energy, among others.

In 1986, the Angelini Group acquired 41% of Copec's capital stock, gaining control of the company and launching a restructuring process, and over time the company had successful and sound business growth and diversification.

2022 Results

As of December 31, 2022, consolidated EBITDA was US\$3,630 million, the highest figure ever reported by the company. This result was driven by the good performance of both the forestry and energy sectors. The pulp market had good prices and healthy demand, while panel and wood product sales hit record levels. Copec S.A. had better volumes and margins, which were higher than those prior to the pandemic. Moreover, 2022 was the first full year of operation of Mina Justa, amid a very favorable copper price scenario.



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Net income attributable to the controlling interest of the company, net of minority interest, amounted to US\$1,466 million, US\$315 million down on that YoY. That is explained by a non-operating income decrease of US\$537 million, offset by lower taxes of US\$145 million and higher operating income of US\$66 million.

The company's gross profit increased 10.0% to US\$5,164 million. That mainly came from the following subsidiaries: ARAUCO with US\$2,828 million; Copec S.A. with US\$1,849 million; Abastible S.A. with

US\$343 million; Pesquera Iquique-Guanaye S.A. with US\$96 million, and SONACOL with US\$50 million.

The better operating income was mainly due to the energy sector, with higher operating income at Copec Chile, MAPCO and TERPEL. That is mainly explained by better volumes, a positive accounting effect from the revaluation of inventories, and an increase in Copec Chile's industrial margin.

Abastible S.A. reported a drop in operating income YoY, due to a lower performance of its operations

in Chile and Colombia, partially offset by higher operating income in Peru and Ecuador.

In the forestry sector, ARAUCO had an operating income decrease as a result of lower pulp, wood product and panel sales volumes. That was offset by higher prices in each of those segments.

Non-operating income was down YoY, due to a decrease in other income from lower profits from the sale of assets, higher other expenses from

plant closures and fixed asset write-offs, and a decrease in the interest in associates, explained by a provision at Metrogas S.A. for an initial adverse court verdict against the company. All that was somewhat offset by higher other revenue, on account of the sale of gas stations by MAPCO, partly offset by a lower revaluation of biological assets.

A subsidiary of Empresas Copec S.A.

arauco

Celulosa Arauco y Constitución S.A. (ARAUCO)

TAXPAYER ID N°
93.458.000-1

SHAREHOLDING OF ANTARCHILE S.A.
60.82%

SUBSCRIBED AND PAID-IN CAPITAL
US\$804 million

BOARD OF DIRECTORS

CHAIRMAN

Manuel Bezanilla Urrutia (*)

VICE-CHAIRMEN

Roberto Angelini Rossi (*)

Jorge Andueza Fouque (*)

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 Bezanilla Urrutia is a director.



Celulosa Arauco y Constitución S.A. (ARAUCO)

Company Information

The company was incorporated in September 1979 from the merger of Celulosa Arauco S.A. and Celulosa Constitución S.A. Its corporate purpose is to make wood pulp, paper and their derivatives, byproducts and similar products; acquire, administer, manage and exploit on its own behalf

or for third parties forest lands or those that are apt for forestry; acquire or exploit sawmills and other industries that make raw materials to make paper, wood pulp and their byproducts and/or wood in all their forms; sell, export and generally trade in and outside Chile the mentioned products, particularly wood, wood pulp and paper in all their forms.

Products

ARAUCO is a global company with a presence on five continents in the forestry, pulp, wood, panels, and clean and renewable energy sectors.

For more than 50 years ARAUCO has been developing products based on renewable forest



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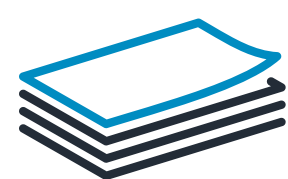
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ARAUCO



3.2

million tons of pulp produced in 2022



28 panel mills

and 9 sawmills



8

power generating plants in Chile, 2 in Argentina and 1 in Uruguay

resources, offering a wide variety of sustainable and quality solutions that improve the lives of millions of people around the world.

The company's products are part of a value chain for the paper, clothing, construction, packaging, furniture and energy industries.

Pulp: the pulp produced by ARAUCO is the basic raw material for the manufacture of various types of printing and writing paper, tissue paper, packaging material, filters and fiber cement products, textiles, diapers and hygiene products, among others, by means of five types of pulp that have different uses and properties that each one gives the product.

ARAUCO's market share is 5.1% of the bleached pine pulp market, 4.2% of the bleached eucalyptus pulp global market, 12.2% of the unbleached pine pulp market, and 5.2% of the dissolving pulp market.

The company produced 3.2 million tons of pulp in the year, 13% down on the previous year. That is explained by the stoppage of operations of Line 1 as part of the Arauco mill modernization and expansion (MAPA, according to the Spanish acronym) project, and the reduced operation of the Valdivia mill as a result of a fire in its drying area.

Wood products: ARAUCO is one of the world's leading producers of wood products. The company makes a wide variety of sawn timber products, plywood, fiberboard and particleboard, remanufactured wood products and moldings with different degrees of finish, look and value-added processes, mainly for architecture, design,

construction, packaging and remodeling. MDF, MDP and plywood panels are focused on the furniture and construction industry, and are recognized for their wide range, availability and quality.

Energy: ARAUCO generates clean and renewable forest biomass-fired energy, which stems from virtuous cycles with nature of over 20 years. Considering what is established in the Clean Development Mechanism (CDM) of the Kyoto Protocol, the company has been investing in additional generation capacity above the industry's usual requirement.

The company is electric power self-sufficient and participates by contributing surpluses from its industrial mills to the power grid of many of the countries in which it operates, and is one of the leading non-conventional renewable energy (NCRE) generators in Chile.

Properties and Facilities

Forest assets: the company has 1.7 million hectares of forest assets in Chile, Argentina, Brazil and Uruguay. 30% of these are native forest and protection and conservation areas of high social and environmental value, duly protected and preserved for future generations.

Pulp: ARAUCO has five pulp mills in Chile, one in Argentina and one in Uruguay, the latter through a joint venture between ARAUCO and Stora Enso. The total production capacity is 3.7 million tons.

Wood products and panels: the company has 28 panel mills and nine sawmills, including five

remanufacturing plants with a total production capacity of 12.3 million m³.

Power generation: ARAUCO has eight industrial plants and two backup units in Chile, with an installed capacity of 606 MW, enabling it to provide 219 MW to Chile's power grid (SEN, according to the Spanish acronym).

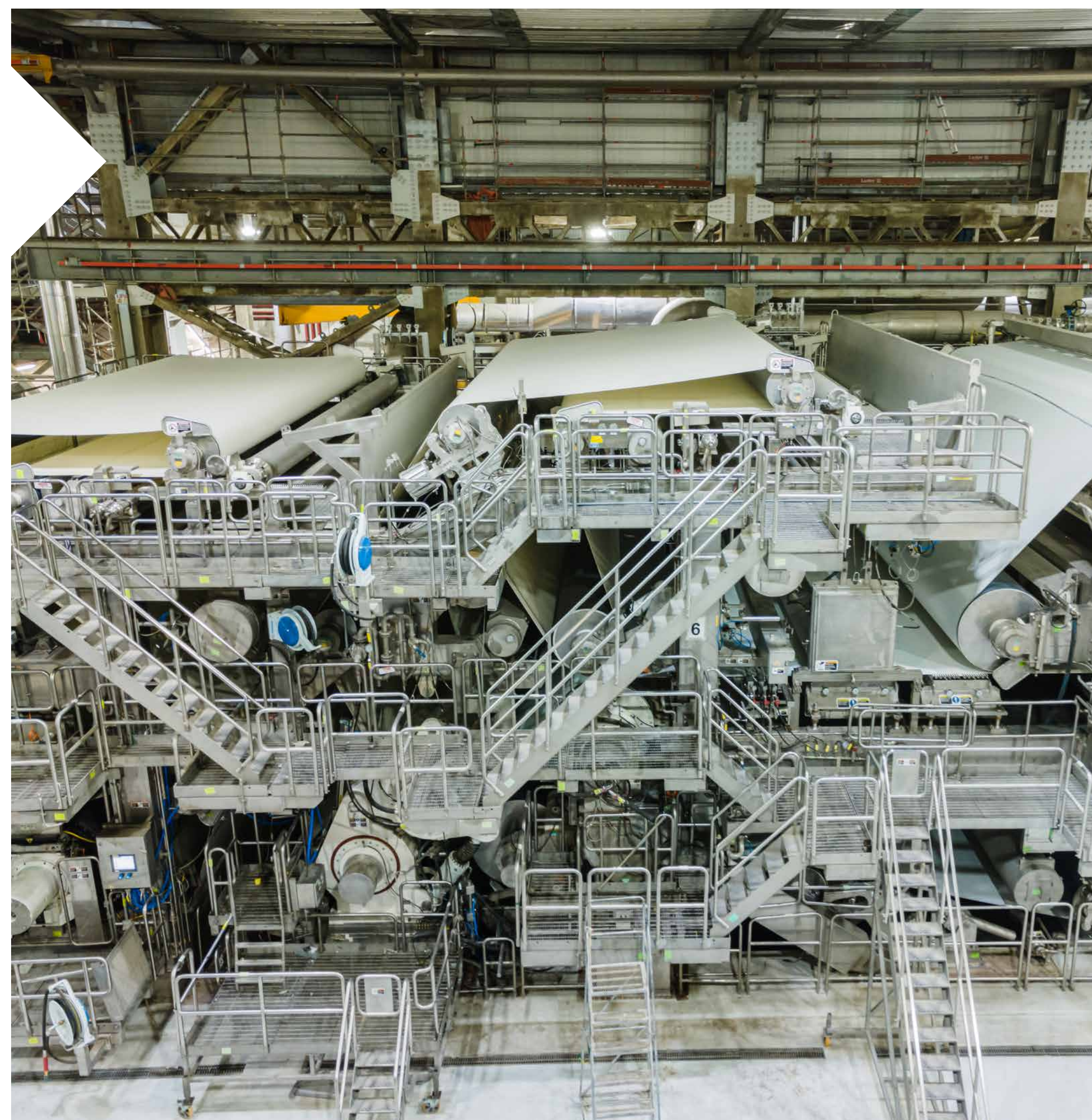
It also has two power generating plants in Argentina with an installed capacity of 82 MW that provide 8 MW to that country's power grid, and a plant in Uruguay with an installed capacity of 91 MW and that provides 52 MW to Uruguay's power grid.

Trademarks

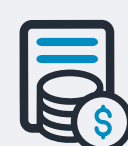
It uses the following trademarks to market its products: ARAUCO Celulosa, ARAUCO BKP, ARAUCO Bright Star EKP, ARAUCO Brillo Premium, ARAUCO Cholguán, ARAUCO Color, ARAUCO Create, ARAUCO Decofaz, ARAUCO Duraflex, ARAUCO Durolac, ARAUCO EKP, ARAUCO Fibrex, ARAUCO Fluff, ARAUCO Gold Star UKP, ARAUCO Lumber, ARAUCO MDF, ARAUCO MDP, ARAUCO Melamina, ARAUCO Melamine, ARAUCO Molduras, ARAUCO Moulding, ARAUCO MSD, ARAUCO PBO, ARAUCO Primeline, ARAUCO Prism, ARAUCO Readywall, 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, Melamina Vesto, Tablered ARAUCO.

Main Competitors

The company's main competitors in the pulp market are Suzano, International Paper, CMPC and APP; in

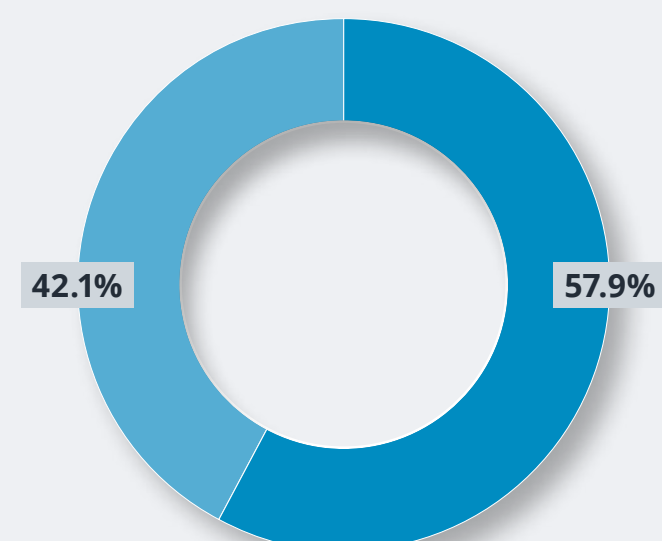


Revenue 2022



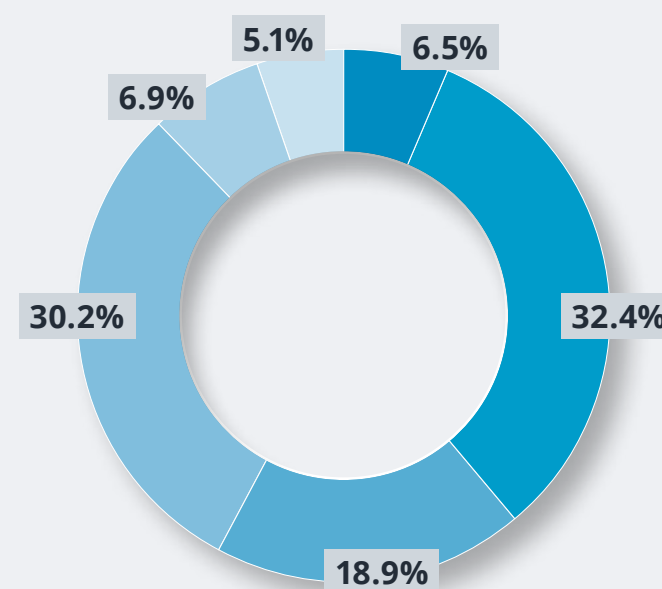
US\$7,102 million

Sales by product 2022



- ▶ Wood products 57.9%
- ▶ Pulp 42.1%

Sales by market 2022



- ▶ Chile 6.5%
- ▶ North America 32.4%
- ▶ Rest of America 18.9%
- ▶ Asia 30.2%
- ▶ Europe 6.9%
- ▶ Others 5.1%

the plywood panel market they are CMPC, Georgia Pacific, Roseburg, Martco, Guararapes, Sudati, CHH, Metsa, UPM, Garnica, Kronospan, Bratsk Plywood and Sveza; in the MDF panel market they are Duratex, Berneck, Guararapes, Masisa, Proteak, Roseburg, WestFraser, Weyerhaeuser, and Kronospan LLC; and in the particleboard panel market they are Duratex, Berneck, Masisa, EGGER, Novopan, Roseburg, Uniboard, Tafisa, Egger, Kronospan and Funder.

2022 Results

ARAUCO reported net income of US\$704 million, a decrease of US\$326 million YoY. That is explained by lower non-operating and operating income of US\$472 million and US\$116 million, respectively. This was partly offset by a US\$261 million decrease in tax.

Consolidated revenue rose 11.8%, explained by higher pulp and wood product sales. Pulp sales climbed 6.8%, due to an 18.7% price increase, while sales volumes dropped 10.1%. Wood product revenue grew 15.8%, because of panel and sawn timber price increases of 30.5% and 16.5%, respectively, partly offset by sales volumes in these segments dropping 11.0% and 6.8%. Unit sales costs for bleached softwood, unbleached softwood, dissolving pulp and bleached hardwood increased 18.7%, 17.2%, 13.3% and 8.9%, respectively.

Non-operating income dropped from lower other revenue, due to the sale of forest lands in 2021 and a lower effect from the revaluation of biological assets, higher other expenses from impairment write-offs and plant closures, along with foreign exchange losses. That was partly offset by higher financial income.

A subsidiary of Empresas Copec S.A.

COPEC

Copec S.A.

TAXPAYER ID N°

99.520.000-7

SHAREHOLDING OF ANTARCHILE S.A.

60.82%

SUBSCRIBED AND PAID-IN CAPITAL

Ch\$1,671,304 million

BOARD OF DIRECTORS

CHAIRMAN

Roberto Angelini Rossi (*)

VICE-CHAIRMAN

Jorge Andueza Fouque (*)

DIRECTORS

Jorge Bunster Betteley

Lorenzo Gazmuri

Carlos Ingham Kottmeier

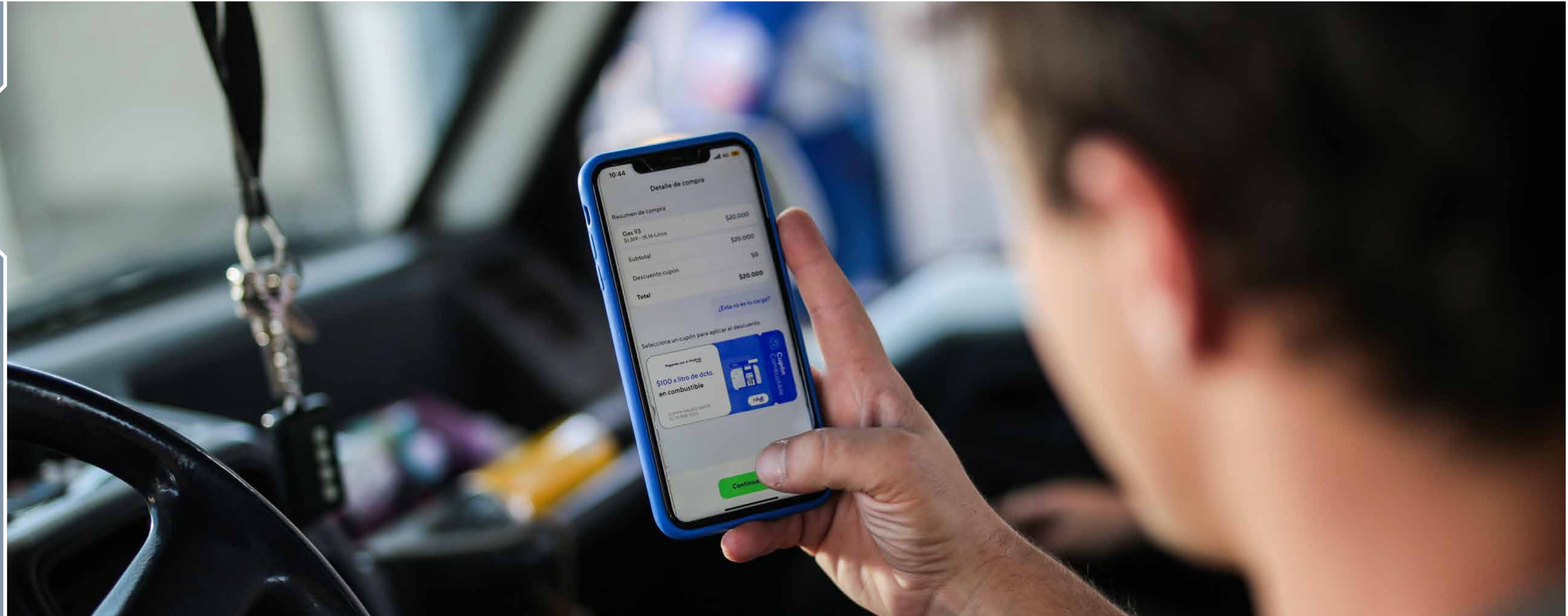
Francisco León Délano

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.

Company Information

Copec S.A. is a closely held corporation and subsidiary of the Empresas Copec S.A. holding, which markets and distributes fuels and lubricants from Arica to Puerto Williams by means of the most extensive network of gas stations in Chile. It also sells products in convenience stores or through digital channels, provides electric charging services and markets renewable energies.

Internationally, the company operates in Colombia, Panama, Ecuador, the Dominican Republic and Peru through its subsidiary TERPEL, and in the United States through MAPCO.

Main Activities

Research, explore, industrialize, clear through Customs, import, export, produce, refine, mix, package, store, transport, buy, sell, distribute,

and generally trade on its own behalf or or third parties hydrocarbons, their byproducts and direct or indirect compounds, including lubricants, additives, mixtures, combinations and substitutes; chemicals of any other kind, any 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



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charging, and generally the marketing or supply of any source of energy for industrial, commercial or domestic use.

Properties and Facilities

In Chile, Copec S.A. has a network of 684 gas stations, 106 Pronto and 301 Punto convenience stores, 67 LUB oil change areas and 200 Lavamax car washes. It also has 14 fuel storage plants with a total capacity of 558,000 m³, a lubricant plant that can produce 170 million liters per year, and eight lubricant distribution centers.

Regarding investment, in 2022 Copec opened seven new urban gas stations in San Fernando, Coquimbo, Maipú, Dichato, Villa Alemana, Curauma and Tocopilla.

Trademarks

Ampere Energy Copec, Autoservicio Zervo, BlueMax, Camionero Amigo, Chiletur, Ciclistas, Copec a Domicilio, Copec Switch, Copec Voltex, Cupón Electrónico, DHEMAX, EMOAC, En Ruta, Flux Solar Copec, Full Copec, Geogas, Gverde, Kerosene, Lavamax, Llámanos, Lub, Muevo Copec, Muevo Empresas, Neogas, NEOTAC, Pronto, Punto, Rally Mobil, Renova, Sígueme, Solvex, Stem, TAE, Taxiamigo, TCT, Tienda Copec, Vía Limpia, Viva Leer.

Main Competitors

The company's main competitors are Shell, Petrobras and *puntos blancos*.

COPEC

In Chile



684
gas stations



407
convenience stores



14
fuel storage plants



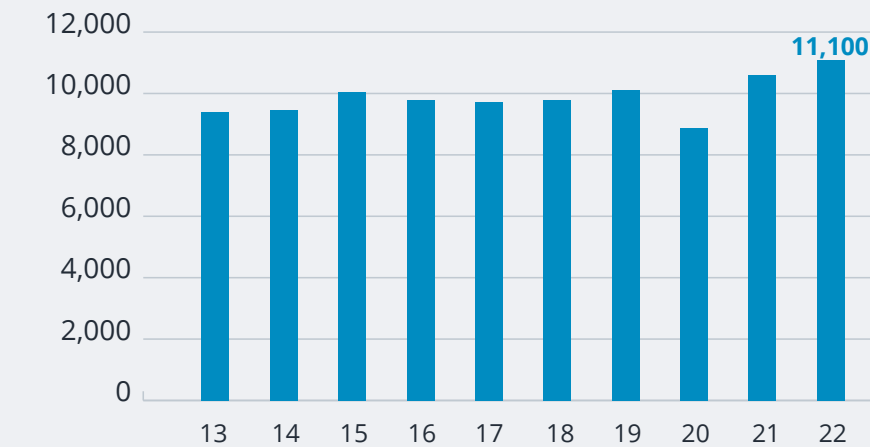
1
lubricant plant

Revenue
2022

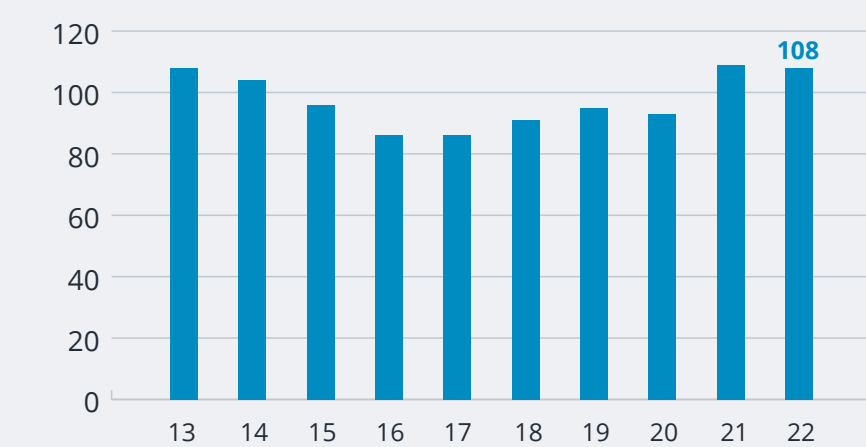


Ch\$19,209,315
million

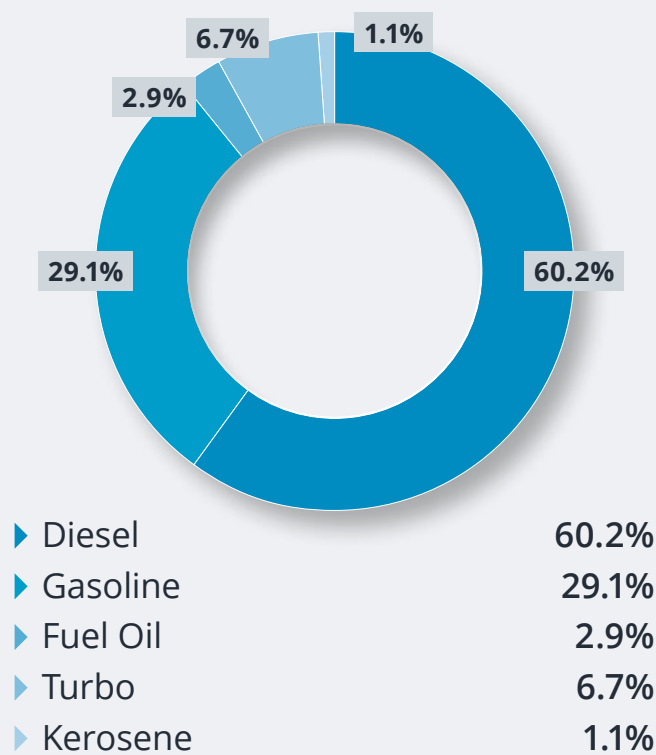
Liquid Fuel Sales in Chile
Thousands of m³



Lubricant Sales in Chile
Thousands of m³

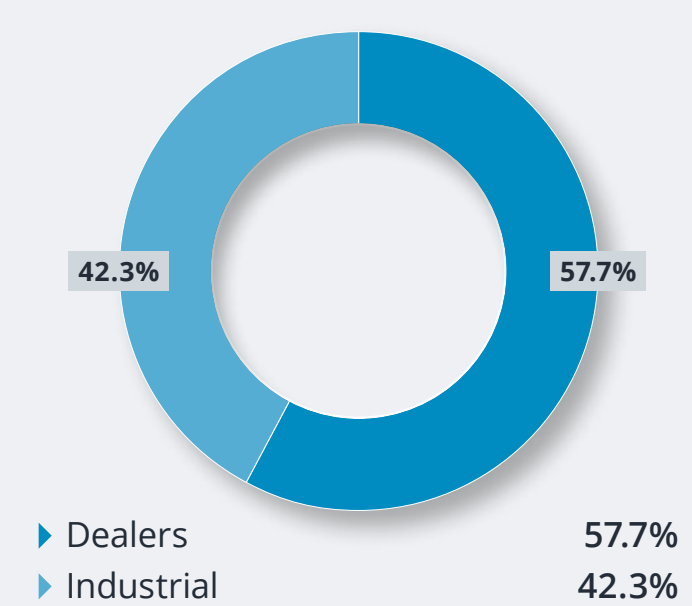


Sales by Product
2022



Total: 11.1 million m³

Sales by Distribution Channel
2022



Total: 11.1 million m³



2022 Results

Copec S.A. posted net income of Ch\$529,728 million, which was an increase on the Ch\$297,238 million YoY, explained by higher operating and non-operating income. That was partly offset by greater tax due to the better results.

Consolidated EBITDA increased 38.4% to Ch\$1,014,968 million, on account of higher volumes and margins, the latter partly explained by a greater revaluation of inventories in Chile. EBITDA increased at Copec Chile, TERPEL and MAPCO.

EBITDA in Chile rose Ch\$222,370 million, associated with a 5.0% volume increase, with increases of 5.2% in the dealer channel and 4.7% in the industrial channel. Besides this, there were also better industrial margins and a greater FIFO effect. The liquid fuels market share was 57.9% as of November 2022 (latest data available), lower than the 58.4% reported at the close of 2021.

TERPEL's EBITDA in local currency rose 11.1%, due to volumes increasing 14.9% in consolidated terms. That was explained by increases of 15.8% in Colombia, 9.7% in Panama, 7.9% in Ecuador, 19.0% in the Dominican Republic, and 68.1% in Peru. Vehicular natural gas (VNG) volumes dipped 5.7%, due to a 10.2% drop in Peru and 4.4% in Colombia.

MAPCO had EBITDA of US\$82 million which was up on the US\$56 million in 2021, mainly due to better fuel distribution and store margins. Physical sales were 1,721,000 m³, dropping 13.3%.

Consolidated non-operating income was less negative, as a result of higher other revenue from the net income generated by the sale of fixed assets (related to the sale of gas stations by MAPCO), adjustments of taxes and tax credits, higher financial income and a positive exchange rate difference. That was partly offset by higher other expenses, financial costs and unfavorable indexation income.

In 2022, physical fuel sales in Chile were 11.1 million m³, 5% down YoY. Sales in the dealer channel were 6.4 million m³, 5.2% up YoY, while the industrial channel had total sales of 4.7 million m³, 4.7% higher YoY.

Sales in the lubricants market were 108.4 million liters, 1.2% down YoY and equivalent to a market share of 44%.



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A subsidiary of Empresas Copec S.A.



Abastible S.A.

TAXPAYER ID N°

91.806.000-6

SHAREHOLDING OF ANTARCHILE S.A.

60.33%

SUBSCRIBED AND PAID-IN CAPITAL

Ch\$248,508 million

BOARD OF DIRECTORS

CHAIRMAN

Eduardo Navarro Beltrán

VICE-CHAIRMAN

José Odone Odone

DIRECTORS

Ximena Azérreca Luna

Franco Bozalla Trabucco

Bernardita Figueroa Calmels

Máximo Israel López

Tomás Recart Balze

CEO

Joaquín Cruz Sanfiel



Abastible S.A.

Company Information

With a 66-year history, Abastible S.A. is the leader in Chile for the commercialization of cylinder and bulk liquefied gas for domestic, commercial and industrial use. It also offers integrated energy solutions in a wide range of industries with cutting-edge technology, and promotes energy efficiency and care of the environment.

The company also markets liquefied gas in Colombia, Peru and Ecuador, through its subsidiaries Norgas S.A., Solgas S.A. and Duragas S.A., respectively.

Products and/or Services Provided

The highlight regarding energy solutions is electric power generation by means of combustion engine-driven equipment; the measurement and verification of savings and emissions, a traceability tool of the energy and environmental footprint of energy efficiency projects validated by certificates that use blockchain technology; thermal power plant optimization, a comprehensive service that aims to combine steam production and demand to make fuel consumption more efficient; supply of 100% renewable electric power directly to

free clients; cogeneration systems that enable simultaneous generation of electricity and useful heat from a single fuel consumption process, and trigeneration systems that are also capable of producing cold; supply of electricity from a solar photovoltaic facility; generation of cold or heat by means of heat pumps; ultra-efficient thermal power plants to generate domestic and heating hot water in real time; and Autogas, a business area focused on the conversion of vehicles to liquefied gas and the marketing of vehicular liquefied gas for taxis and company fleets through gas stations.



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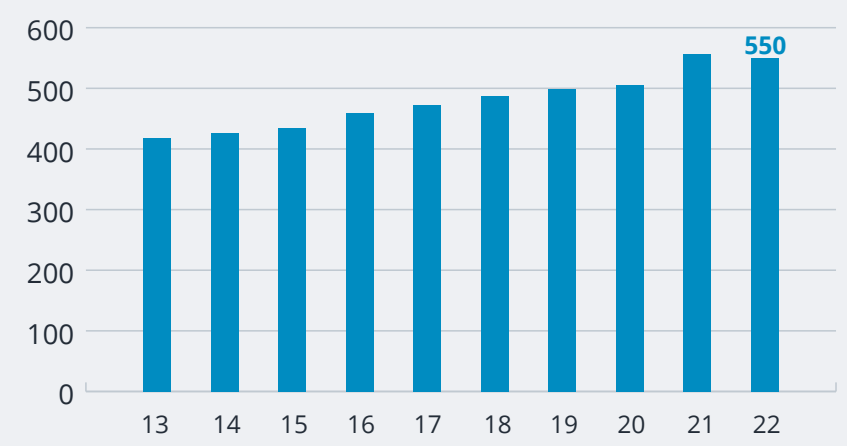


10
supply plants

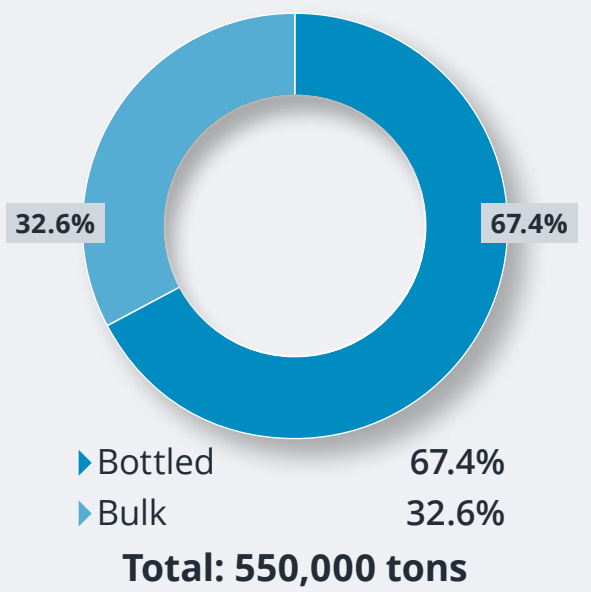
26
sales and distribution offices

Revenue
2022
Ch\$1,314,445
million

Physical Sales in Chile
Thousands of tons



Sales by Product
2022



Properties and Facilities

In Chile, the company has 10 supply plants from Arica to Coyhaique, and 26 sales and distribution offices, covering the needs of liquefied gas virtually throughout the country, including Rapa Nui; of bottled gas from Arica to Coyhaique, and of bulk gas to the Magallanes region.

Main Competitors

Its main competitors include the distributors Gasco GLP, Empresas Lipigas, Gas HN, Gas Maule, Uligas and ENEX Gas; and Intergas, Gas Sur, Metrogas, Gas Valpo, Gasco Magallanes, Energas, Innergy and GNL Lipigas in the natural gas substitute segment.

2022 Results

Abastible S.A. reported net income of Ch\$35,439 million, which was down on net income of Ch\$93,972 million reported at the close of the previous year. That was mainly due to lower non-operating income, related to the sale of Gasmar S.A. in 2021, and a decrease in operating income, partly offset by lower tax expenses.

In consolidated terms, EBITDA dropped 3.4% to Ch\$125,329 million. There was lower EBITDA in Colombia and Chile, with decreases of 18.3% and 19.6% in their respective currencies. That was offset by EBITDA increasing 28.0% in Peru and 2.3% in Ecuador.

As of December 2022, liquefied gas volumes in Ecuador, Peru and Colombia climbed 6.1%, 5.0% and 0.4% YoY to 553,000 tons, 435,000 tons and 244,000



tons, respectively. Volumes in Chile dipped 1.2% to 550,000 tons. The bottled segment accounted for 371,000 tons of this latter total, bulk for 170,000 tons and vehicle liquefied gas for 9,000 tons. Market

share was 38.9%. There were 43,000 clients in the bulk segment, 138,000 in the metered segment, and over 3 million households in the bottled segment.

An associate of Empresas Copec S.A.



Metrogas S.A.

TAXPAYER ID N°

91.806.000-6

SHAREHOLDING OF ANTARCHILE S.A.

24.22%

SUBSCRIBED AND PAID-IN CAPITAL

Ch\$186,201 million

BOARD OF DIRECTORS

CHAIRWOMAN

Carolina Junyent Sancho

DIRECTORS

Ricardo Budinich Diez

Juan Ignacio Langlois Margozzini

Rafael Salas Cox

CEO

Francisco Fernández González



Metrogas S.A.

Company Information

Metrogas S.A. was incorporated in 1994 and 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. Its corporate purpose is to produce gas, develop the mains gas distribution service to the public, the transport, supply and sale of such gas and its byproducts, provide other services to third parties using its facilities, networks, equipment and assets in general.

Over the years of service, the company has particularly focused on providing innovative and

quality solutions according to 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, paraffin, diesel and firewood, among others.

2022 Performance

Metrogas S.A. reported a loss of Ch\$203,877 million, against net income of Ch\$46,850 million at the close of 2021. That was mainly due to the impact on other earnings of the first instance ruling of the lawsuit filed in 2009 by the Argentine gas transporter TGN against Metrogas S.A. for early contract termination.

In 2022, Metrogas S.A. supplied around 850,000 clients, 4.2% more than the previous year. Such increase is explained by the progress made with the expansion of its business segments. It has also maintained nearly a 70% share of its housing target market.

In 2022, together with Aguas Andinas S.A. the company developed the first initiative in Latin America to produce natural gas (biomethane) from the biogas of the La Farfana sewage treatment plant in Maipú. The project is emblematic in the energy efficiency area and for using non-conventional renewable energies for direct use as an alternative to electricity generation.



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An associate of Empresas Copec S.A.

AGESA
aprovionadora global de energía

Aprovionadora Global de Energía S.A. (AGESA)

TAXPAYER ID N°
76.578.731-9

SHAREHOLDING OF ANTARCHILE S.A.
24.22%

SUBSCRIBED AND PAID-IN CAPITAL
ThUS\$1,336

BOARD OF DIRECTORS

CHAIRMAN

José García Sanleandro

DIRECTORS

Jorge Ferrando Yáñez
Rodrigo Huidobro Alvarado
Rita Ruiz de Ipaguirre
Ramón Trepas Font

CEO

Klaus Lührmann Poblete



Aprovionadora Global de Energía S.A. (AGESA)

Company Information

AGESA was incorporated in June 2016 to purchase and supply natural gas; the wholesale trading of gas to unregulated clients and possible international purchases.

The company has a stake in the ownership of GNL Quintero, GNL Chile, GasAndes Argentina, GasAndes Chile and Andes Operaciones y Servicios.

Products and/or Services Provided

Aprovionadora Global de Energía S.A. sells natural gas to power generating companies and natural gas distributors under a contract with GNL Chile to purchase liquefied natural gas from different parts of the world.

The company also has a continuous long-term supply contract with the associate Metrogas S.A.

2022 Results

AGESA reported net income of US\$119.4 million, an increase YoY.



antarChile



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A subsidiary of Empresas Copec S.A.



Inversiones Alxar S.A.

TAXPAYER ID N°

76.320.907-5

SHAREHOLDING OF ANTARCHILE S.A.

60.82%

SUBSCRIBED AND PAID-IN CAPITAL

US\$72 million

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.



Inversiones Alxar S.A.

Company Information

Inversiones Alxar S.A. was incorporated on April 30, 2013 to make investments in corporeal or incorporeal chattels, stocks of corporations and other joint stock companies, mining companies, rights 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 fixtures or without them.

Main Activities

Make investments, manage operations and develop mining exploration and exploitation projects.

The company currently has a 100% shareholding of Minera Sierra Norte S.A., owner of the project with the same name and which is in a sale process.

2022 Performance

Inversiones Alxar S.A. had no commercial operations in 2022.



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A subsidiary of Empresas Copec S.A.



Alxar Internacional SpA

TAXPAYER ID N°

76.879.169-4

SHAREHOLDING OF ANTARCHILE S.A.

60.82%

SUBSCRIBED AND PAID-IN CAPITAL

US\$410 million

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

Company Information

Alxar Internacional SpA was incorporated on May 14, 2018 and its corporate purpose is to acquire, hold and dispose of shareholdings in companies located abroad, either directly or as a partner in other companies.

Main Activities

The company has a 40% interest in the Mina Justa project owned by Marcobre, and the remaining 60% is owned by the Peruvian company Minsur.

This copper project, located in the province of Nazca, region of Ica, started up commercial operations in the second half of 2021. It is an open-pit copper deposit with a forecasted useful life of 16 years, which aims to become a world-class mine and a benchmark for new mining in Peru. For this, it has embraced a strong focus on and commitment to the care of the environment, the safety of its activities and work with its neighbors.

2022 Results

Alxar Internacional SpA reported net income of US\$162.1 million, up on net income of US\$149.3

million reported the previous year. Total copper sales of Mina Justa were 125,300 tons, with sales of 97,100 tons of concentrate and 28,200 tons of cathodes, increasing 56.3%, 37.7% and 191.2%, respectively. In turn, 13.8 million tons of material were treated, an increase on the 7.4 million tons reported the previous year. The average cash cost for the year was US\$1.35/lb against US\$1.1/lb reported in 2021.



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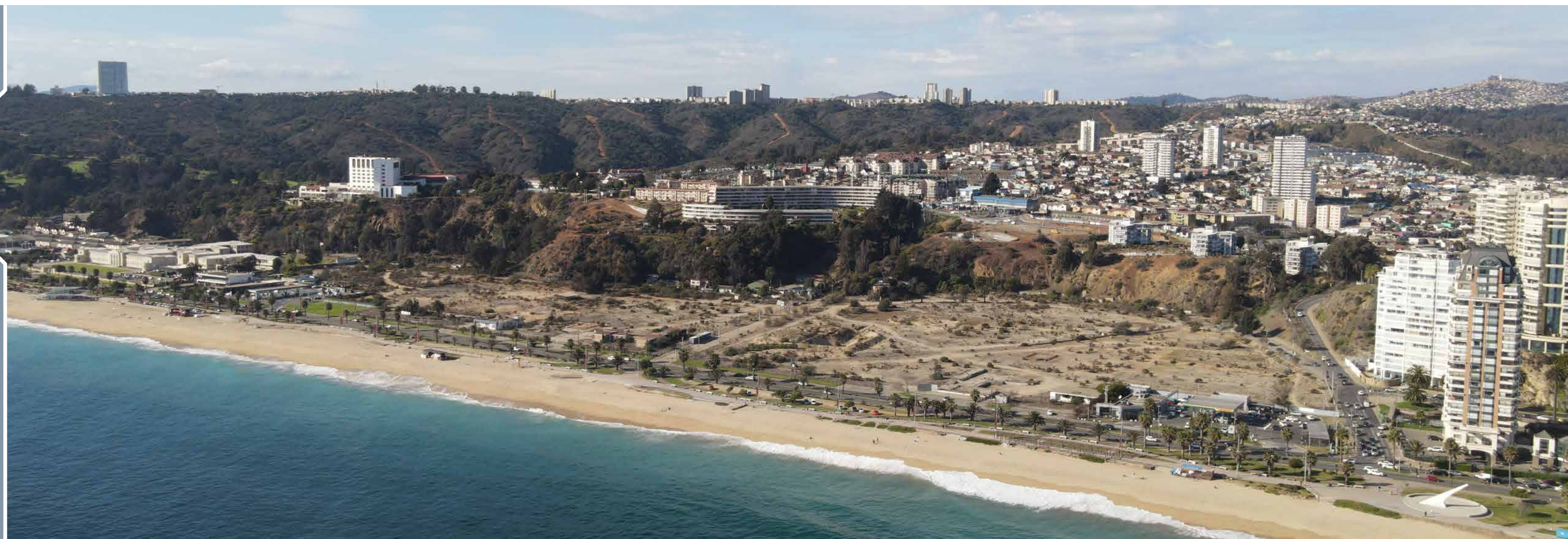
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A subsidiary of Empresas Copec S.A.

LAS SALINAS



Inmobiliaria Las Salinas Ltda.

TAXPAYER ID N°

88.840.700-6

SHAREHOLDING OF ANTARCHILE S.A.

60.82%

SUBSCRIBED AND PAID-IN CAPITAL

US\$98 million

MANAGEMENT COMMITTEE

Rodrigo Huidobro Alvarado

Arturo Natho Gamboa

CEO

Arturo Natho Gamboa

Inmobiliaria Las Salinas Ltda.

Company Information

Inmobiliaria Las Salinas Ltda. was incorporated on May 4, 1982 for the purchase and sale, projection, construction, subdivision, installation of essential public services 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 uses the bioremediation technique, a method that accelerates the natural process of hydrocarbon degradation through the microorganisms present on the land.

Once the remediation has been completed, 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.

2022 Performance

On September 12, 2022, the Committee of Ministers unanimously approved the implementation of the Las Salinas Site Remediation project, which ratified the environmental qualification resolution (RCA, according to the Spanish acronym) issued by the Valparaíso Environmental Assessment Commission (COEVA, according to the Spanish acronym) in 2020. On that same day, the COEVA unanimously rejected the invalidation appeal filed against the RCA of the mentioned project.

Pesquera Iquique-Guanaye S.A. (Igemar)

TAXPAYER ID N°
91.123.000-3

SHAREHOLDING OF ANTARCHILE S.A.
67.55%

PERCENTAGE OF INDIVIDUAL ASSETS OF THE COMPANY
0.47%

SUBSCRIBED AND PAID-IN CAPITAL
US\$347 million

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 Wylie
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 Bezanilla Urrutia is a director.

Pesquera Iquique-Guanaye S.A. (Igemar)

Company Information

Incorporated in 1945, the corporate purpose of Pesquera Iquique-Guanaye S.A. includes the development of the fisheries industry in general, and particularly to produce fishmeal, fish oil, canned and frozen fish for human consumption.

Products and/or Services Provided

Pesquera Iquique-Guanaye S.A. 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.



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Through Orizon S.A., the subsidiary Nutrisco S.A., and Corpesca S.A., the company has an important presence at the two main fishing grounds in the north and center-south of Chile. The corporate purpose of Inversiones Caleta Vitor S.A. is to make investments in Chile and overseas in companies engaged in the production and marketing of protein foods in general, the aquaculture industry, and provide logistical services.

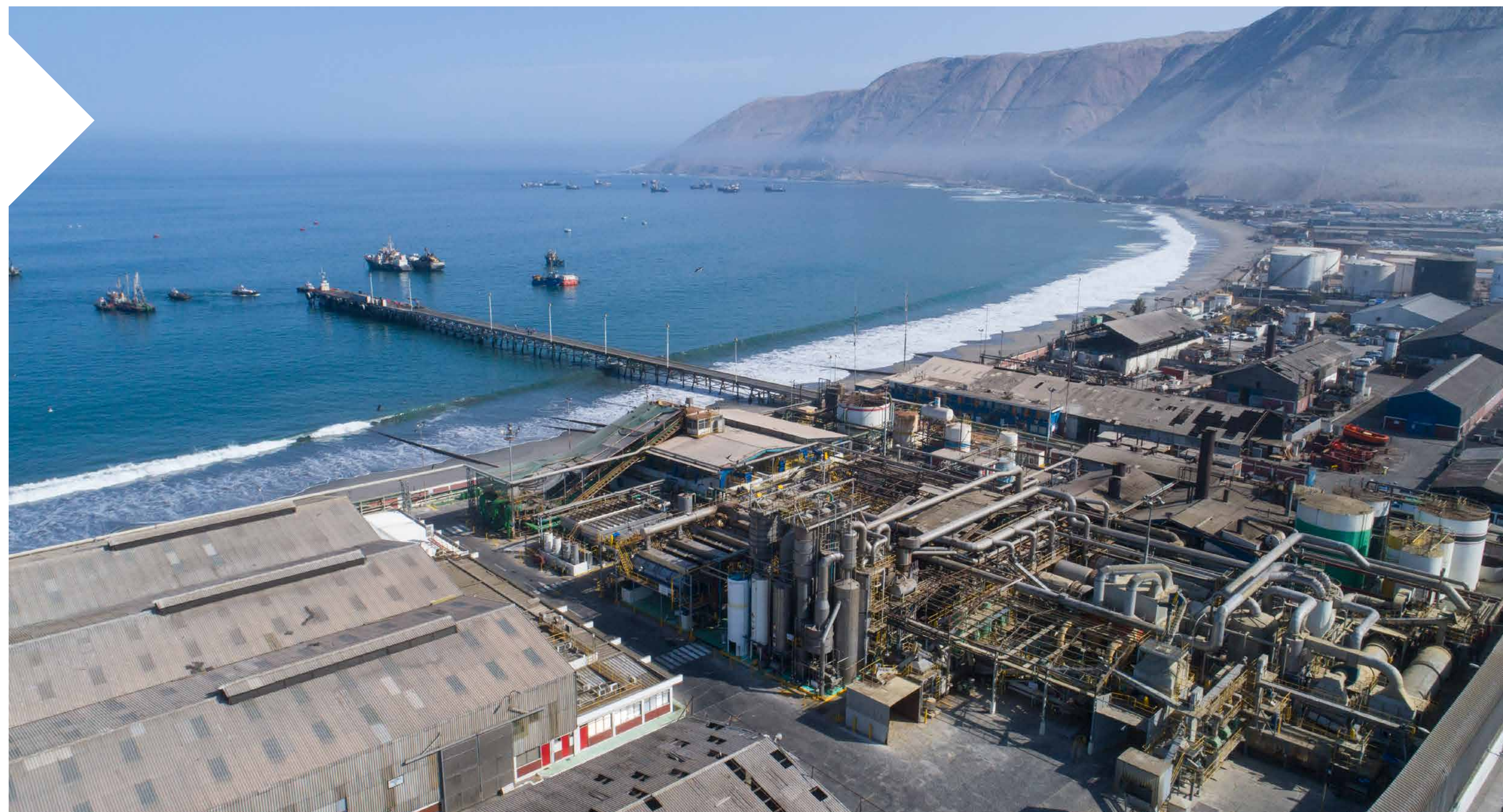
Through its subsidiaries, Pesquera Iquique-Guanaye S.A. owns various trademarks, patents, licenses, franchises and royalties, by means of which it markets its products and services and develops its operations.

2022 Results

As of December 2022, Pesquera Iquique-Guanaye S.A. posted earnings attributable to the owners of the controlling interest of US\$29.9 million, which was up on the net income of US\$9.5 million reported at the close of 2021. Non-operating income rose, mainly explained by the stake in associates and generated by Inversiones Caleta Vitor S.A. selling its interest in the Brazilian company FASA. That was partly offset by lower operating income due to higher administrative expenses.

In the year, fish oil, fishmeal and canned fish prices increased 43.2%, 12.7% and 4.7%, respectively, while frozen fish prices dropped 1.2%.

49,200 tons of frozen fish and 3.2 million cases of canned fish were sold, increasing 31.0% and 4.1%,



respectively. 10,700 tons of fish oil and 37,300 tons of fishmeal were sold, dropping 5.6% and 2.7%, respectively, YoY.

The total fish processed was 261,700 tons, an increase of 1.3% YoY.

Regarding associates, Corpesca S.A. posted earnings of US\$3.1 million, up on a loss of US\$17 million reported the previous year.

Inversiones Caleta Vitor S.A. had net income of US\$65.1 million at the close of 2022, which was

up on the US\$23.5 million in 2021. That is mainly explained by higher non-operating income from the sale of its interest in the Brazilian company FASA, partly offset by lower operating income.

A subsidiary of Pesquera Iquique-Guanaye S.A.

nutrisco®

Nutrisco S.A.

TAXPAYER ID N°

77.643.297-0

SHAREHOLDING OF ANTARCHILE S.A.

59.49%

SUBSCRIBED AND PAID-IN CAPITAL

ThUS\$377,211

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.

Company Information

The company was incorporated on August 17, 2022, when an extraordinary general shareholders' meeting of Orizon S.A., with 100% of its shareholders attending, agreed on its demerger giving rise to Nutrisco S.A. and Nutrisco Chile S.A. The first extraordinary general shareholders' meeting of Nutrisco S.A. was held on September 29, 2022, in which it agreed to make a capital

increase of the company to complete the corporate restructuring process started with the demerger on August 17, 2022.

Its corporate purpose is 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, rights 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.

Current status of operations: the companies Nutrisco S.A. and Nutrisco Chile S.A. have been validly incorporated and are duly registered in

the Chilean Internal Revenue Service. They have a business activity license and a taxpayer ID number. Their corresponding boards of directors have also periodically convened since the incorporation of such companies, analyzing the performance of each of them and establishing the main goals, objectives and projects. As of December 31, 2022, both companies were in a process of implementing their accounting and enterprise resource planning (ERP) systems.

Main Activities

The Nutrisco S.A. holding aims to lead the food business, until now connected with the subsidiary Orizon, capitalizing on new trends and investment opportunities in and out of the sea.

The company has four business lines: Nutrisco Chile, Orizon, Flip and Valle Frío.

Nutrisco Chile S.A. will market different own and third-party products, and seeks to be the Group's differentiating element.

Orizon S.A. produces and sells food for mass consumption, such as frozen and canned fish and seafood, and those for industrial applications like fishmeal and fish oil.

Flip is a low-fat vegetable chip company, which in 2022 inaugurated its first industrial-scale plant in Santiago with a production capacity of 60,000 bags a month. It should be noted that the Flip formula was created by Pedro Bouchon, vice-rector of research of the Catholic University, 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).

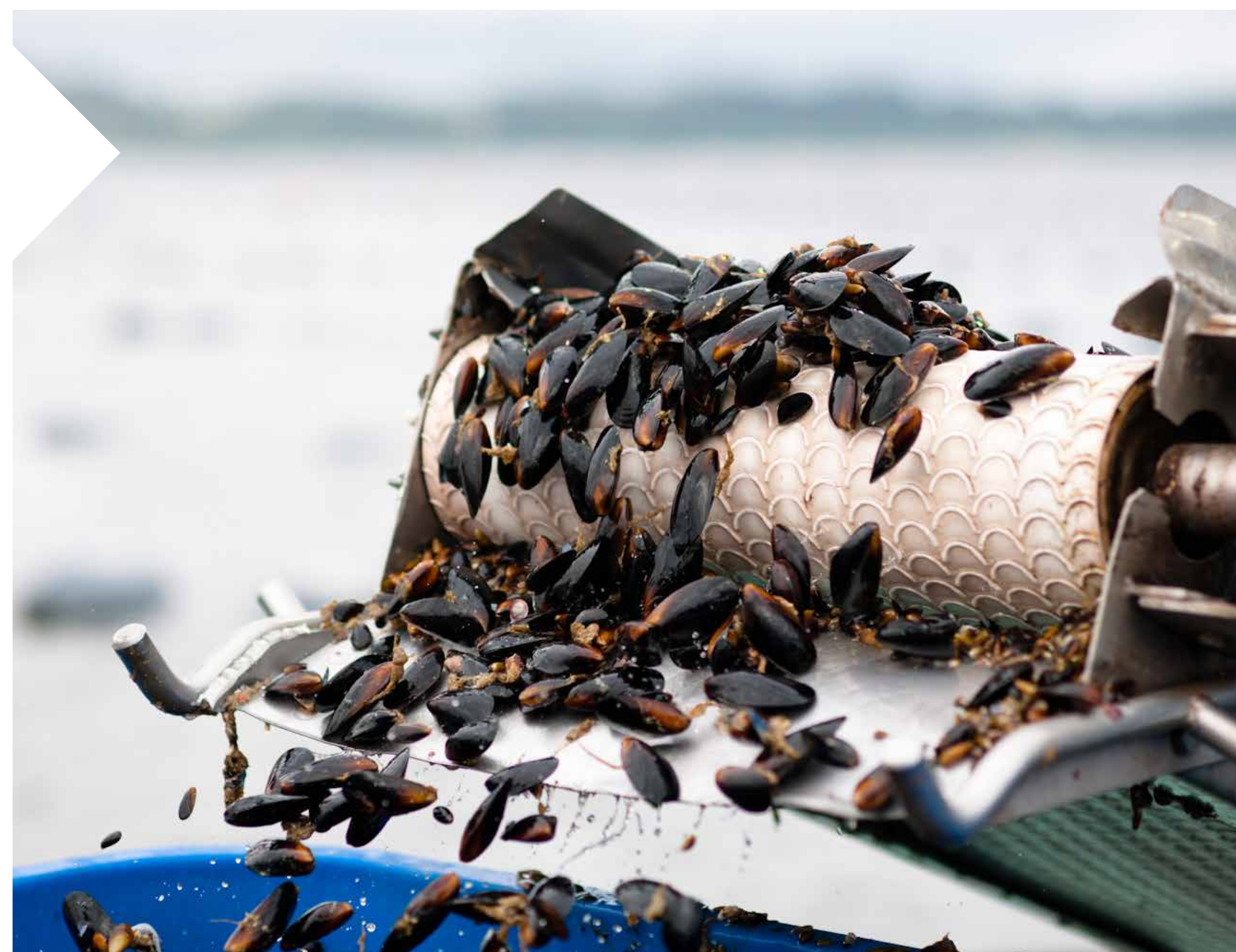
Lastly, **Valle Frío** produces frozen fruit, mainly for retail, offering healthy and value-added products in Chile and abroad, mainly in the USA.

2022 Results

As of December 31, 2022, Nutrisco S.A. had sales of US\$285.7 million, a 20% increase YoY, and final net income attributable to the controlling shareholder of US\$10.3 million, a 24% decrease YoY.

The sales increase is mainly explained by Orizon S.A., due to fishmeal and fish oil price increases of 11% and 52%, respectively. That was driven by the lower production in markets like Peru, and by external factors. For similar sales volumes to the previous year, these factors had a positive effect on the company's revenue. Besides this, sales of the subsidiary Valle Frío SpA surged US\$23.3 million.

Orizon S.A. had jack mackerel catches and purchases of 262,000 tons in 2022, a 1% increase YoY, of which 55% were caught by its own fishing fleet. It also had a lower margin for canned tuna and jack mackerel and frozen jack mackerel because of lower prices and higher costs. That was partly offset by a higher fishmeal and fish oil margin, mainly due to price increases. That led to Orizon S.A. having a lower EBITDA compared to the previous year.



Regarding the sales area, Nutrisco Chile S.A. had lower sales and EBITDA YoY related to a lower margin of its products, due to the difficulty of transferring the higher costs, inflation and exchange rate to sales prices.

The associate Golden Omega S.A. had sales of US\$65.5 million, soaring 46% YoY, and

a lower total loss of US\$1.2 million. That is mainly explained by the higher production of concentrates and superconcentrates, and by a higher margin of superconcentrates, byproducts and cholesterol-lowering concentrates, explained by higher prices.

Inversiones Nutravalor S.A.

TAXPAYER ID N°

91.643.000-0

SHAREHOLDING OF ANTARCHILE S.A.

18.70%

PERCENTAGE OF INDIVIDUAL ASSETS OF THE COMPANY

0.58%

SUBSCRIBED AND PAID-IN CAPITAL

US\$104 million

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., Jorge Andueza Fouque is the vice-chairman, and Andrés Lyon Lyon is a director.

Inversiones Nutravalor S.A.

Company Information

The company was incorporated in 1955 as Empresa Pesquera Eperva S.A. and its main line of business is to channel investments to companies whose purpose is to develop the fisheries industry and particularly produce fishmeal and fish oil. In 1999, the company approved a deep rationalization process of its assets and operations to get a better return on investment. As a result of this process, it merged its operating assets with the main fishing companies in the north, i.e.,

Pesquera Iquique-Guanaye S.A. and Sociedad Pesquera Coloso S.A., forming Corpesca S.A.

On January 1, 2019, the latter company was demerged creating the company Inversiones Caleta Vitor S.A., which was assigned the assets of the businesses in Brazil, Germany and those related to Kabsa S.A. Inversiones Caleta Vitor S.A. thereby became a new subsidiary of Empresa Pesquera Eperva S.A.



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In April 2021, an extraordinary shareholders' meeting approved changing the company's name to Inversiones Nutravalor S.A. Such change was because the name Empresa Pesquera Eperva S.A. refers to fisheries, and this activity is not the main line of business of the company. Although it has fishery operations through subsidiaries and associates, a large portion of its assets are to produce and market protein foods, which add value to businesses in the nutritional products market.

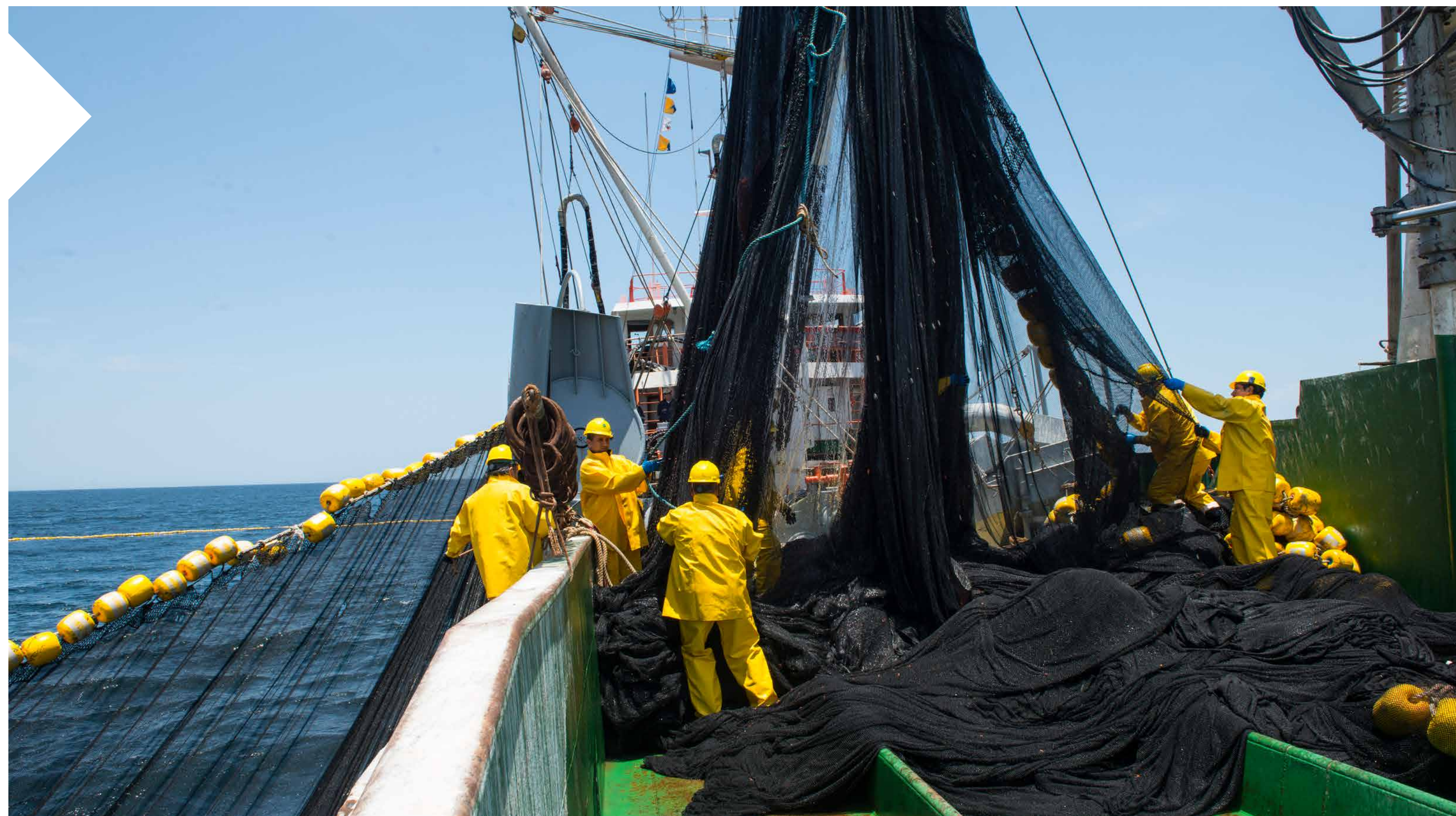
The main investments of Inversiones Nutravalor S.A. are the 60.21% shareholding of Corpesca S.A., 60.21% of Inversiones Caleta Vitor S.A., 16.5% of Nutrisco S.A. and 10% of SerCor S.A.

Trademarks

Through its subsidiaries, Inversiones Nutravalor S.A. markets its products and services and develops its operations. It has no trademarks, patents, licenses, franchises and royalties for these and is only the owner of the Nutravalor trademark related to its business name.

2022 Results

Inversiones Nutravalor S.A. had net income of US\$39.9 million, up on that of US\$3.1 million in 2021. That was mainly due to a large increase in gross profit and the extraordinary net income generated at the subsidiary Inversiones Caleta Vitor S.A. from the sale in Brazil of the investment in FASA in 2022.



Operating income in 2022 was US\$79.6 million up YoY. That is principally explained by the large increase in sales and the effect on gross profit of both Corpesca S.A due to higher catches and fishmeal and fish oil production, and Inversiones

Caleta Vitor S.A. In addition to this, there was net income generated from the sale of FASA.

Non-operating income in 2022 was US\$7.1 million down YoY, due to recognition of lower earnings in

related companies of US\$9.8 million, partly offset by higher financial income of US\$3.1 million.



A subsidiary of Inversiones Nutravalor S.A.



CORPESCA S.A.

Corpesca S.A.

TAXPAYER ID N°

77.643.297-0

SHAREHOLDING OF ANTARCHILE S.A.

38.14%

SUBSCRIBED AND PAID-IN CAPITAL

US\$377 million

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.

Company Information

This company was incorporated on July 30, 1999 with the name of Consorcio Pesquero del Norte S.A. and started up in September 1999, merging the fishery and industrial assets in the north of Empresa Pesquera Eperva S.A., Pesquera Iquique-Guanaye S.A. and Sociedad Pesquera Coloso S.A. to address the lower availability of fish affecting Chile. Corpesca S.A. thereby represents the longest and most valuable tradition of industrial pelagic fishing in the north.

Its corporate purpose is the development of the fisheries industry in general and its byproducts. It produces and sells fishmeal and fish oil, frozen and canned fish, besides managing fishery assets, maintaining and repairing fishing vessels, aquaculture, warehousing services, storage, bulk dispatch weighing and logistics, along with refining and hydrogenating fish oil, either on its own behalf or providing these services to third parties; provide weighing, balancing and tank rental services, establish laboratories for quality control and chemical and microbiological analysis, and provide road, sea and river cargo transportation services, among others.

Certifications

Corpesca S.A. has the following certifications in force:

- Quality assurance programs based on hazard analysis and critical control points (HACCP), certified by the Directorate of Fisheries (SERNAPESCA, according to the Spanish acronym) for fishmeal not used for human consumption at its three production plants.
- Quality assurance programs based on HACCP, certified by SERNAPESCA for fish oil for human



consumption for export to Europe and other markets at its three production plants.

- Licenses at all its plants to export fishmeal to China.
- International certification under the GMP+B2 Production of Feed Ingredients at the Arica South plant.
- Certification under the MarinTrust (formerly IFFO RS version 2.0) standard at its three production plants for the responsible supply of marine ingredients.
- Certification under the MarinTrust (formerly IFFO RS version 2.0) standard of the chain of custody for its storage plant.
- Friend of the Sea (FOS) certification for the sustainable supply of Corpesca S.A. at its three plants.
- Clean Production Agreement (CPA) certification by the Sustainability and Climate Change Agency for achieving the goals and actions established in the CPA at its 35 fishery facilities.

Properties and Facilities

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.

The company's productive processes are undertaken at its different plants and facilities

based on rigorous sustainability standards, which have been endorsed by important international certifications. Moreover, in 2022 it operated with 18 own deep-sea fishing vessels registered in the Registry of Fishing Vessels with Tradeable Fishing Licenses (LTP, according to the Spanish acronym) which, with a total hold capacity of 7,610 m³, fished pelagic species with seine nets and were supported by the air surveillance service.

Licenses and Concessions

Concessions

Corpesca S.A. owns class A tradable fishing licenses (LTP) and class B tradeable licenses 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.

The company had a total of 25 concessions in force in 2022, which are mainly sites where the wharfs, fish landing, water and fueling piping, stockpile areas, industrial facilities and others are located.

Main Competitors

Its main competitors in the Chilean market are the fishmeal and fish oil companies located in the north

and in the Biobío region, such as Camanchaca, Blumar, Orizon and Lota Protein. In the international market, there are Peruvian fishing companies

like TASA, Diamante, CFG/Copeinca, Exalmar and Austral; and Nordic, US, Mexican, Ecuadorian, African and Asian companies.

Maritime Concessions					
Address	District	Region	Intended Use	Surface Area M ²	Status (operating, not operating)
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 7 supply pipes	1,074	Operating
Av. Arturo Prat 32 ds 502	Iquique	Tarapacá	2 submarine 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/M ² 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	11,613	Operating
Av. Comandante San Martín 3600 ds 340	Arica	Arica y Parinacota	4 seawater supply system pipes	390	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	32,079	Operating
Av. Comandante San Martín 3600 ds 247	Arica	Arica y Parinacota	4 pontoons and 4 supply pipes	25,590	Operating
Av. Comandante San Martín 3600 ds 283	Arica	Arica y Parinacota	Storage yards	15,443	Operating
Av. Máximo Lira 1099	Arica	Arica y Parinacota	Astilleros Arica production plant	37,723	Operating



2022 Results

Catches

In 2022, there was a large increase in the total catches in the north of Chile, which rose 20% YoY. Non-industrial catches were 397,000 tons, the highest figure ever. That led to a considerable increase in the fish received at the processing plants of Corpesca S.A., virtually all explained by the good performance of the non-industrial fishing fleet, which had a 41.7% increase in anchovy catches YoY, thereby accounting for 70% of the total fish processed by the company.

Corpesca S.A.'s fleet only caught 8% of its anchovy catch quote in the year, transferring 42% to non-industrial fishermen and reducing the catches of this species by 41% YoY. However, that was partly offset by a 26% increase in Pacific mackerel and jack mackerel catches, so the total catches of Corpesca S.A.'s industrial fleet dropped 7.6% YoY.

The large increase in the landings of the non-industrial fishing fleet, along with the lower catches of the industrial fishing fleet, led to a 22% increase YoY in the fish received and processed in 2022 by Corpesca S.A.

Fishmeal and Fish Oil

The fishmeal production volume rose 23.1%, with throughput of 22.7%, the highest in the last seven years. However, fish oil production dropped 19.5% YoY, with throughput of 1.4% because of a lower



fat content of anchovy, jack mackerel and Pacific mackerel.

Regarding fishmeal transactions, prices were steady throughout the year, with average prices 7.5% higher than in 2021. The price was the highest in the last eight years and was all for premium quality. The negotiated volumes were 25.5% up YoY, accounting

for 99% of the total production in the year. Fish oil transactions fell 15.5% because of the lower production, but the prices obtained were 102% higher.

The volumes billed in 2022 were 25.8% higher for fishmeal and 2.3% for fish oil. The latter is explained by the billing of transactions closed in 2021.

In summary, the higher processed fish volumes, the production of high quality fishmeal and a sound fishmeal and fish oil market enabled Corpesca S.A. to close the year with net income of US\$3.1 million, which was up on the loss of US\$16.9 million in 2021. There were also the effects of a major operational adjustment of the company, which has led to a large reduction in fixed costs.



A subsidiary of Inversiones Nutravalor S.A.



INVERSIONES CALETA VITOR S.A.

Inversiones Caleta Vitor S.A.

TAXPAYER ID N°

76.996.827-K

SHAREHOLDING OF ANTARCHILE S.A.

38.14%

SUBSCRIBED AND PAID-IN CAPITAL

US\$110 million

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.



Inversiones Caleta Vitor S.A.

Company Information

Inversiones Caleta Vitor S.A. was incorporated due to the demerger of Corpesca S.A. by means of a public deed dated December 26, 2018. Its corporate purpose is 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 logistical services.

Main Activities

Inversiones Caleta Vitor S.A. manages the non-fishery assets that Corpesca S.A. previously had in Brazil, Germany and Chile, like 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.

2022 Results

As of December 31 2022, Inversiones Caleta Vitor S.A. had net income attributable to the controlling shareholder of US\$65.1 million. That was due to the profits generated by Corpesca do Brasil, the operation of the associate Kabsa S.A. in

Chile, KMP in Germany and the Caleta Bay group of companies.

In May 2022, Corpesca do Brasil Empreendimentos e Participacoes agreed with the other shareholders of FASA to sell all the shares of this company to Darling Ingredients Inc., a company incorporated in the United States and a leader in the global rendering industry and production of renewable energy. The transaction amounted to R\$2.8 billion, besides other adjustments and a further eventual payment depending on the company's results in the next three years. This operation had a positive effect on the results of Inversiones Caleta Vitor S.A. (with net income of US\$65.1 million), generating a large cash flow for the company.

In 2022, Kabsa S.A.'s sales volume of animal and vegetable protein flours, along with that of mainly marine-based fats, increased by 4% YoY, with a total volume of 275,531 tons. The total amount billed was US\$276 million, up on the US\$211 million billed in 2021. The main market of the products sold is that of salmon and trout feed and pet food production. The company has maintained its market share of trout production by means of partnership contracts and joint accounts with Caleta Bay Mar SpA and Salmones Camanchaca S.A. Although the gross margins dropped on the previous year, the higher sales volumes and better prices obtained enabled Kabsa S.A. to have a positive result.

The German associate Köester Marine Proteins, which sells and distributes fishmeal, fish oil and soybean concentrate, had the best result in its 17-year history, with net income after tax of €7.8



million (€10.3 million under the German regulation). Such result is explained by the higher sales volumes, particularly fishmeal, and better fish oil margins. The company had sales of €262.6 million.

The Caleta Bay group of companies is the leading rainbow trout producer in Chile, characterized by an integrated operation from the freshwater

phase, which includes genetics and broodstock, the fattening phase at seawater farms, and processing plants to add value to the products. It also has a sales office in Japan, the main market for this product.

The company with an integrated operation, Caleta Bay Agua de Mar, had total sales of US\$160

million and the group of companies reported consolidated net income of US\$7 million, with about 50% of such income corresponding to Inversiones Caleta Vitor S.A. The group of companies therefore posted lower income than in 2021 due to a short season and some operational issues.



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Colbún S.A.

TAXPAYER ID N°

90.690.000-9

SHAREHOLDING OF ANTARCHILE S.A.

9.58%

PERCENTAGE OF INDIVIDUAL ASSETS OF THE COMPANY

2.13%

SUBSCRIBED AND PAID-IN CAPITAL

US\$1,283 million

BOARD OF DIRECTORS

CHAIRMAN

Hernán Rodríguez Wilson

VICE-CHAIRMAN

Bernardo Larraín Matte

DIRECTORS

Juan Carlos Altman Martín

Marcela Angulo González

Vivianne Blanlot Soza

María Emilia Correa Pérez

Rodrigo José Donoso Munita

Jaime Maluk Valencia

Francisco Matte Izquierdo

CEO

José Ignacio Escobar Troncoso



Colbún S.A.

Company Information

Colbún S.A. was incorporated in April 1986 and is one of the leading electric power generation and sales companies in Chile, and for providing energy solutions. It has 27 power generating plants in Chile and Peru and an installed capacity of 4,000 MW, providing power to over 350 clients in both countries. Colbún S.A.'s proposal includes infrastructure solutions for electromobility, distributed energy, energy efficiency and storage, among others.

2022 Results

Revenue in the year was US\$1,974 million, a 37% increase on 2021. Raw material and consumables costs amounted to US\$1,069 million in 2022, 37% up YoY. Colbún S.A. reported a profit of US\$310 million in 2022 against US\$540 million the previous year. Such decrease is mainly explained by the extraordinary effect of the sale of Colbún Transmisión S.A. in 2021.

RED TO GREEN

Red To Green S.A.

TAXPAYER ID N°

86.370.800-1

SHAREHOLDING OF ANTARCHILE S.A.

30.94%

PERCENTAGE OF INDIVIDUAL ASSETS OF THE
COMPANY

0.03%

SUBSCRIBED AND PAID-IN CAPITAL

US\$33.4 million

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.

Company Information

Red To Green S.A. is a closely held corporation that was incorporated by transforming Sociedad Informática Sigma Ltda., which had been established by a public deed dated October 11, 1979. On June 28, 2016, its business name

was changed from Sigma S.A. to Red To Green S.A. Its corporate purpose is the commercial development, in all its forms, of automatic data processing and to provide services complementing this; the sale of equipment, elements and input materials for automatic data processing, and to give training courses on various aspects of information technology and similar or related topics.



antarchile



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Main Activities

In March 2009, the company acquired part of the capital stock of Woodtech S.A., thereby becoming its new majority shareholder. Woodtech S.A. is a closely held corporation, whose corporate purpose is the development of engineering and computer applications to measure the physical parameters of objects of any kind, particularly in the forestry area; 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.

Products and/or Services Provided

Red To Green S.A. is currently present in Chile and Brazil in the services market of data centers, operation, infrastructure administration, consultancy and advisory services for information technology, and it supports the management of organizations in the wood, energy and services sectors, among others.

Properties and Facilities

Red To Green S.A. has no own properties or constructions, but it rents offices and other areas at Av. El Golf 150 (Las Condes), where the offices of Red To Green S.A. and Woodtech S.A. are located in Santiago. Likewise, there is a branch of Woodtech S.A. in Concepción,



located at Marco Polo 9038, office H3, Hualpén, Concepción.

Trademarks

The trademarks used to market its products are the registered trademarks of Red To Green S.A. and Woodtech S.A.

Some registered products are: Chipmeter and Logmeter, in the case of Woodtech.

2022 Results

In 2022, Red To Green S.A. had consolidated earnings of US\$2.6 million against the US\$1.2 million reported in 2021. The company's revenue rose

33% from US\$6.7 million in 2021 to US\$8.8 million in 2022. These better results are explained by the higher sales of the subsidiary Woodtech S.A.

Servicios Corporativos SerCor S.A.

TAXPAYER ID N°
96.925.430-1

SHAREHOLDING OF ANTARCHILE S.A.
33.87%

PERCENTAGE OF INDIVIDUAL ASSETS OF THE
COMPANY
0.00%

SUBSCRIBED AND PAID-IN CAPITAL
US\$3.5 million

BOARD OF DIRECTORS

CHAIRMAN

Roberto Angelini Rossi (*)

VICE-CHAIRMAN

Jorge Andueza Fouque (*)

DIRECTORS

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.

Servicios Corporativos SerCor S.A.

Company Information

Servicios Corporativos SerCor S.A. is a closely held corporation and was incorporated on August 2, 2000 after the demerger of Sigma Servicios Informáticos S.A.

Its corporate purpose is 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, shareholders' registry administration, economic studies, project assessment, company valuations, investor relations and market studies.

Servicios Corporativos SerCor S.A. provides services to 24 customers in the area of shareholders' registry administration for publicly traded corporations.

Servicios Corporativos SerCor S.A. provides its services under the SerCor trademark, which it owns under registry N°821128.

2022 Results

For the year ended December 31, 2022, Servicios Corporativos SerCor S.A. reported net income of ThUS\$50, compared to ThUS\$300 in 2021.



Other Indirect Subsidiaries and Associates

► Forestry Sector

Agrícola El Paque SpA	Agrícola Fresno SpA	Agrícola Ranquillón SpA	Agrícola San Carlos SpA	Agrícola San Gerardo SpA	Agrícola Santa Emilia SpA	Agrícola Santa Isabel SpA
Taxpayer ID N° 77.209.739-5	Taxpayer ID N° 77.470.229-6	Taxpayer ID N° 77.630.621-5	Taxpayer ID N° 77.630.618-5	Taxpayer ID N° 77.017.167-9	Taxpayer ID N° 77.630.623-1	Taxpayer ID N° 77.630.625-8
Date of incorporation July 6, 2020	Date of incorporation October 13, 2021	Date of incorporation August 28, 2022	Date of incorporation August 24, 2022	Date of incorporation April 1, 2019	Date of incorporation August 24, 2022	Date of incorporation August 24, 2022
Corporate purpose Agriculture support activities.	Corporate purpose Cultivation of trees, shrubs and other fruits.	Corporate purpose Cultivation of trees, shrubs and other fruits.	Corporate purpose Cultivation of trees, shrubs and other fruits.	Corporate purpose Agriculture support activities.	Corporate purpose Cultivation of trees, shrubs and other fruits.	Corporate purpose Cultivation of trees, shrubs and other fruits.
Shareholding of AntarChile S.A. 30.41%	Shareholding of AntarChile S.A. 30.41%	Shareholding of AntarChile S.A. 59.99%	Shareholding of AntarChile S.A. 60.82%	Shareholding of AntarChile S.A. 30.41%	Shareholding of AntarChile S.A. 60.82%	Shareholding of AntarChile S.A. 60.82%
Board of Directors Juan Contreras Pavez, José Miguel Fernández García Huidobro, José Jiménez Martínez, Gonzalo Zegers Ruiz-Tagle	Board of Directors Thierry Bédard, Matías Domeyko Cassel, Juan Contreras Pavez, Michael Hudgin, Jorge Lesser, Gonzalo Zegers Ruiz-Tagle	Board of Directors -	Board of Directors -	Board of Directors Juan Anzieta Neumann, José Miguel Fernández García Huidobro, José Antonio Jiménez Martínez, Gonzalo Zegers Ruiz-Tagle	Board of Directors -	Board of Directors -
CEO José Ariztía Tagle	CEO José Ariztía Tagle	CEO Juan Pablo Ventura Albornoz	CEO Iván Chamorro Lange	CEO José Ariztía Tagle	CEO Iván Chamorro Lange	CEO Iván Chamorro Lange
Subscribed and paid-in capital ThCh\$9,298,716	Subscribed and paid-in capital ThUS\$36,506	Subscribed and paid-in capital ThUS\$1,147	Subscribed and paid-in capital ThUS\$1,758	Subscribed and paid-in capital ThCh\$3,140,000	Subscribed and paid-in capital ThUS\$702	Subscribed and paid-in capital ThUS\$0

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Agrícola Siberia SpA	Agrícola Trupán SpA	Arauco Argentina S.A.	Arauco Australia Pty Ltd.	Arauco Bioenergía S.A.	Arauco Canada Limited	Arauco Celulose do Brasil S.A.
Taxpayer ID N° 77.630.626-6	Taxpayer ID N° 77.630.629-0	Taxpayer ID N° O-E	Taxpayer ID N° O-E	Taxpayer ID N° 96.547.510-9	Taxpayer ID N° O-E	Taxpayer ID N° O-E
Date of incorporation August 24, 2022	Date of incorporation August 24, 2022	Date of incorporation September 8, 1975	Date of incorporation July 8, 2009	Date of incorporation December 22, 1988	Date of incorporation April 1, 1960	Date of incorporation August 9, 2022
Corporate purpose Cultivation of trees, shrubs and other fruits.	Corporate purpose Cultivation of trees, shrubs and other fruits.	Corporate purpose Production of wood pulp, panels and sawn timber, along with the forest management of its forests.	Corporate purpose Marketing of wood products and panels, mainly in markets in Australia and New Zealand.	Corporate purpose Electric power generation, collection and distribution.	Corporate purpose Production and sale of PB, MDF, and HDF panels, and low-pressure TFL decorative panels.	Corporate purpose 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 arising from forestation and reforestation, and subsequent activities like genetic enhancement, forestry, manage and harvest 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.
Shareholding of AntarChile S.A. 59.99%	Shareholding of AntarChile S.A. 59.99%	Shareholding of AntarChile S.A. 60.81%	Shareholding of AntarChile S.A. 60.82%	Shareholding of AntarChile S.A. 60.82%	Shareholding of AntarChile S.A. 60.82%	Shareholding of AntarChile S.A. 60.81%
Board of Directors -	Board of Directors -	Board of Directors Jorge Cañada, Marcelo Miceli, Pablo Ruival	Board of Directors Francisco Figueroa Duclos, Charles Kimber Wylie, Antonio Luque Guerrero, David Walter Staples, Gonzalo Zegers Ruiz-Tagle	Board of Directors Franco Bozalla Trabucco, Cristián Infante Bilbao, Antonio Luque Guerrero	Board of Directors Pablo Franzini, Kelly Shotbolt, David Williams	Board of Directors Matías Domeyko Cassel, Cristián Infante Bilbao, Antonio Luque Guerrero
CEO Juan Pablo Ventura Albornoz	CEO Juan Pablo Ventura Albornoz	CEO Pablo Ruival	CEO David Walter Staples	CEO Leonardo Bastidas Almarza	CEO Pablo Franzini .	CEO Carlos Altimiras Ceardi
Subscribed and paid-in capital ThUS\$1,767	Subscribed and paid-in capital ThUS\$113	Subscribed and paid-in capital ThUS\$565,608	Subscribed and paid-in capital ThUS\$61	Subscribed and paid-in capital ThUS\$15,980	Subscribed and paid-in capital ThC\$30,931	Subscribed and paid-in capital ThR\$140,010



Arauco Colombia S.A.	Arauco do Brasil S.A.	Arauco Europe Cooperatief U.A.	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
Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°
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
February 15, 2008	August 10, 1965	September 29, 2010	December 9, 2004	June 29, 1994	August 23, 2001	May 8, 1995	April 24, 2015
Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose
Marketing of products of the wood and forestry business. Permanent quest for new and better business opportunities in these markets.	Marketing and promotion of products of the wood business in markets in Arica (except South Africa), the Middle East (except Turkey and Israel) and India. Permanent quest for new and better business opportunities in these markets.	Distribution of pulp produced in Uruguay to various European and Asian clients in the paper industry in a trading system, agreeing on sales operations and sales contracts of panels and wood pulp as a commission agent, and management and financing of associates.	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 and MDF (naked) and melamine in both substrates, as well as resins.	Domestic and export production, industrialization and marketing of wood panels.	Marketing and promotion of products of the wood business in markets in Arica (except South Africa), the Middle East (except Turkey and Israel) and India. Permanent quest for new and better business opportunities in these markets.
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%
Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors
Francisco Figueroa Duclos, Charles Kimber Wylie, Antonio Luque Guerrero	Matías Domeyko Cassel, Cristián Infante Bilbao, Antonio Luque Guerrero	Ricardo Strauszer, Gianfranco Truffello Jijena, Alfonso Valdés	Matías Domeyko Cassel, Cristián Infante Bilbao, Antonio Luque Guerrero	Matías Domeyko Cassel, Cristián Infante Bilbao, Antonio Luque Guerrero	Pablo Franzini, José Hernández Ayala, Cristian Infante Bilbao, Antonio Luque Guerrero	Matías Domeyko Cassel, Cristián Infante Bilbao, Antonio Luque Guerrero	Francisco Figueroa Duclos, Charles Kimber Wylie, Antonio Luque Guerrero
CEO	CEO	CEO	CEO	CEO	CEO	CEO	CEO
Juan Pablo Gómez	Carlos Altimiras Ceardi	Alfonso Valdés	Carlos Altimiras Ceardi	Carlos Altimiras Ceardi	José Manuel Hernández Ayala	Carlos Altimiras Ceardi	Alberto Larenas Gajardo
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\$2,502	ThR\$1,138,778	ThUS\$577,239	ThR\$174,821	ThCh\$1,797,615	ThMEX\$3,422,132	ThR\$904,574	ThUS\$1,001



Arauco North America, Inc	Arauco Participações Florestais Ltda.	Arauco Perú S.A.	Arauco Pulp Limited	Arauco Ventures Limited	Arauco Wood (China) Company Limited	Arauco Wood Limited	Araucocomex S.A. de C.V.
Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°
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
June 16, 2016	October 27, 2021	October 27, 1997	October 2, 2022	October 3, 2022	August 16, 2018	May 23, 2022	September 1, 2000
Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose
Production, sales and import of PB, MDF and HDF panels, and low-pressure TFL decorative panels, plywood panels, sawn timber and MDF and pine moldings.	Corporate stake 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.	Holding of productive companies.	Holding of productive companies.	Sales activities and intermediation of forest products, marketing, promotion and market research.	Holding of productive companies.	Distribution (trading), mainly sawn timber and panels, and the production and sale of daises.
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%
Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors
Pablo Franzini, Kelly Shotbolt, David Williams	-	Francisco Figueroa Duclos, Charles Kimber Wylie, Antonio Luque Guerrero	Matías Domeyko Cassel, Felipe Guzmán Rencoret, Cristián Infante Bilbao, Antonio Luque Guerrero, Gianfranco Truffello Jijena	Matías Domeyko Cassel, Felipe Guzmán Rencoret, Cristián Infante Bilbao, Antonio Luque Guerrero, Gianfranco Truffello Jijena	Francisco Figueroa Duclos, Charles Kimber Wylie, Antonio Luque Guerrero	Matías Domeyko Cassel, Felipe Guzmán Rencoret, Cristián Infante Bilbao, Antonio Luque Guerrero, Gianfranco Truffello Jijena	Pablo Franzini, José Hernández Ayala, Cristian Infante Bilbao, Antonio Luque Guerrero
CEO	CEO	CEO	CEO	CEO	CEO	CEO	CEO
Pablo Franzini	José Artemio Totti	Enrique Bazán Barraza	-	-	Rodolfo Ziegele	-	José Manuel Hernández Ayala
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\$160,863	ThR\$100,101	ThUS\$22	ThUS\$1	ThUS\$1	ThUS\$146	ThUS\$1,989,972	ThUS\$32,831



Araucocomex Servicios S.A. de C.V.	Celulosa y Energía Punta Pereira S.A.	Consortio Protección Fitosanitaria Forestal S.A.	Consortio Tecnológico Bioenercel S.A.	E2E S.A.	EKA Chile S.A.	El Esparragal Asoc. Agraria de R.L	Emp. Florestais Santa Cruz Ltda.
Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°
O-E	O-E	96.657.900-5	76.077.468-5	76.879.577-0	99.500.140-3	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
August 23, 2001	May 4, 2005	November 12, 1992	August 21, 2009	May 2, 2018	September 20, 2002	May 30, 2007	November 21, 2008
Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose
Provision of specialized personnel services to companies of the Group, in common areas like treasury, tax accounting, accounts payable.	Production of wood pulp, production and sale of electric power.	Services of forest resource production, research and training.	Research and experimental development in the science field.	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.
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%	34.58%	12.16%	30.41%	30.41%	30.41%	60.82%
Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors
Pablo Franzini, José Hernández Ayala, Cristián Infante Bilbao, Antonio Luque Guerrero	Héctor Araneda, Franco Bozzalla Trabucco, Iván Chamorro Lange, Sakari Eloranta, Cristián Infante Bilbao, MinnaLiisa Kurki, Per Lyrvall, Markus Mannström, Gianfranco Truffello Jijena, Johan Tryggve Lindman	Rodrigo Ahumada Núñez, Ricardo Austin Miller, James Smith Bloom, Marcelo Vaccaro Bustos	David Contreras Pérez, Eckart Eitner, José Andrés Pesce, Fernando Rioseco Schmidt, Eduardo Rodríguez Treskow, Iván Rubio Huerta	Ricardo Busch Lothholz, Matías Domeyko Cassel, José Luis Fauré Cañas, Fransico Figueroa Duclos, Francisco Lozano Comparini, Eduardo Martínez Cuadro, Cristián Montes Lahaye, Sergio Sandoval Villalba, Gonzalo Zegers Ruiz-Tagle	Raúl Benaprés Williamson, Franco Bozzalla Trabucco, Antonio Francisco, Gustavo Romero Zapata	Héctor Araneda, Franco Bozzalla Trabucco, Iván Chamorro Lange, Sakari Eloranta, Cristián Infante Bilbao, MinnaLiisa Kurki, Per Lyrvall, Markus Mannström, Gianfranco Truffello Jijena, Johan Tryggve Lindman	-
CEO	CEO	CEO	CEO	CEO	CEO	CEO	CEO
José Manuel Hernández Ayala	Diego Wollheim	-	-	Felipe Montes Torres	Isaac Moreno Derensinsky	Diego Wollheim	-
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
ThMEX\$167	ThUS\$1,322,620	ThCh\$468,055	ThCh\$1,778,606	ThCh\$39,515,880	ThUS\$36,907	ThUS\$16,816	ThR\$141,529



Eufores S.A.	Falcão MS SPE S.A.	Florestal Vale do Corisco S.A.	Forestal Arauco S.A.	Forestal Cholguán S.A.	Forestal Cono Sur S.A.	Genómica Forestal S.A.
Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°
O-E	O-E	O-E	85.805.200-9	93.838.000-7	O-E	76.743.130-9
Date of incorporation	Date of incorporation	Date of incorporation	Date of incorporation	Date of incorporation	Date of incorporation	Date of incorporation
April 15, 1983	August 8, 2022	November 19, 2001	November 9, 1978	November 29, 1978	August 16, 1996	October 25, 2006
Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose
Development of forestation by means of plantation, management and forestry.	Management of lands for rental to related companies.	Management of lands for rental to related companies.	Forestry on own lands and in tree nurseries it develops in any way, particularly by means of forestation, reforestation, thinning, care, management, development and industrialization of artificial and native forests.	Sale of standing logs to the related company Forestal Arauco, forestation and reforestation, and the execution of all the work related to maintenance and care of forests.	Forestation, industrialization and marketing in all their forms of wood, exports, imports and others.	Agriculture-related service activities.
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%	29.80%	29.80%	60.82%	59.99%	30.41%	15.21%
Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors
Héctor Araneda, Franco Bozzalla Trabucco, Iván Chamorro Lange, Sakari Eloranta, Cristián Infante Bilbao, MinnaLiisa Kurki, Per Lyrvall, Markus Mannström, Gianfranco Truffello Jijena, Johan Tryggve Lindman	Matheus de Barros Moura, Mario José de Souza Neto, Roberto Trevisan	Carlos Altimiras Ceardi, Fabio Fernández Medeiros, Antonio Luque Guerrero, Marcos Paulo Conde Ivo	Jorge Andueza Fouque ^(*) , Roberto Angelini Rossi ^(*) , Manuel Bezanilla Urrutia ^(*) , Matías Domeyko Cassel, Jorge Garnham Mezzano, Felipe Guzmán Rencoret, Cristián Infante Bilbao, Franco Mellafe Angelini, Juan Saavedra Flórez	Iván Chamorro Lange, Jorge Garnham Mezzano, Camilo Naranjo Arias, Juan Saavedra Flórez, Jorge Serón Ferré, Robinson Tajmuchi Vásquez	Héctor Araneda, Franco Bozzalla Trabucco, Iván Chamorro Lange, Sakari Eloranta, Cristián Infante Bilbao, MinnaLiisa Kurki, Per Lyrvall, Markus Mannström, Gianfranco Truffello Jijena, Johan Tryggve Lindman	Sofía Grez Bauza, Felipe Leiva Morey, Andrea Rodríguez, Eduardo Rodríguez, Francisco Rodríguez
CEO	CEO	CEO	CEO	CEO	CEO	CEO
Diego Wollheim	Matheus de Barros Moura	José Artemio Totti	Iván Chamorro Lange	Juan Pablo Ventura Albornoz	Diego Wollheim	Sofía Valenzuela Águila
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\$553,224	ThR\$10	ThR\$77,953	ThUS\$884,858	ThUS\$55,916	ThUS\$147,195	ThCh\$245,586

(*) Roberto Angelini Rossi is the chairman of AntarChile S.A., Jorge Andueza Fouque is the vice-chairman and Manuel Bezanilla Urrutia is a director.



Inversiones Arauco Internacional Ltda.	Inversiones Puerto Coronel S.A.	Investigaciones Forestales Bioforest S.A.	Lemu Earth SpA	Lemu Global Limited	Maderas Arauco Costa Rica S.A.	Maderas Arauco S.A.
Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°
96.563.550-5	96.785.680-0	79.990.550-7	76.860.724-9	O-E	O-E	96.510.970-6
Date of incorporation	Date of incorporation	Date of incorporation	Date of incorporation	Date of incorporation	Date of incorporation	Date of incorporation
September 7, 1989	January 4, 1996	April 11, 1990	March 6, 2018	November 1, 2022	May 7, 2018	November 13, 1986
Corporate purpose	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, stocks, bonds and other securities, rights in partnerships and in any kinds of assets; and it may also undertake any complementary or additional activity to those mentioned.	Investment funds and companies.	Develop technologies to attain a high degree of knowledge about forest resources to maximize productivity.	Information technology and computer service activities.	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.
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%	60.82%	52.68%	60.82%	60.82%	60.82%
Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors
Jorge Andueza Fouque ^(*) , Roberto Angelini Rossi ^(*) , Manuel Bezanilla Urrutia ^(*) , Matías Domeyko Cassel, Cristián Infante Bilbao, Antonio Luque Guerrero, Robinson Tajmuchi Vásquez, Gonzalo Zegers Ruiz-Tagle	José Cox Donoso, Fernando Elgueta Gálmez, Jorge Garnham Mezzano, Eduardo Hartwig Iturriaga, Charles Kimber Wylie, Fernando Reveco Santander	Franco Bozzalla Trabucco, Iván Chamorro Lange, Matías Domeyko Cassel, Cristián Infante Bilbao, Antonio Luque Guerrero	Matías Domeyko Cassel, Cristián Infante Bilbao, Alejandro Tocigl Domeyko, Gianfranco Truffello Jijena, Gonzalo Zegers Ruiz-Tagle	Matías Domeyko Cassel, Cristián Infante Bilbao, Alejandro Tocigl Domeyko, Gianfranco Truffello Jijena, Gonzalo Zegers Ruiz-Tagle	Francisco Figueroa Duclos, Charles Kimber Wylie, Antonio Luque Guerrero	Franco Bozzalla Trabucco, Iván Chamorro Lange, Matías Domeyko Cassel, Charles Kimber Wylie, Cristián Infante Bilbao, Gianfranco Truffello Jijena, Gonzalo Zegers Ruiz-Tagle
CEO	CEO	CEO	CEO	CEO	CEO	CEO
Cristián Infante Bilbao	Javier Anwandter Hammersley	Sebastián Fernández	Leonardo Prieto Williamson	-	Andrés Castro Arias	Antonio Luque Guerrero
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\$3,631,035	ThUS\$58,189	ThUS\$298	ThCh\$1,458,761	ThUS\$1	ThUS\$300	ThUS\$237,001

^(*) Roberto Angelini Rossi is the chairman of AntarChile S.A., Jorge Andueza Fouque is the vice-chairman and Manuel Bezanilla Urrutia is a director.



Mahal Emp. e Part. S.A.	Novo Oeste Gestão de Ativos Florestais S.A.	Parque Eólico Ovejera del Sur SpA	Serv. Aéreos Forestales Ltda.	Servicios Logísticos Arauco S.A.	Sonae Arauco S.A.	Stora Enso Uruguay S.A.
Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°
O-E	O-E	76.839.949-2	76.375.371-9	96.637.330-K	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
April 28, 2009	October 2, 2010	January 19, 2018	March 27, 2014	April 27, 1992	May 14, 1946	November 8, 2004
Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose
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.	Development of renewable energy generation projects.	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	Production of wooden panels and byproducts at industrial and commercial facilities located in Portugal, Spain, Germany, United Kingdom, Switzerland, France, Netherlands, Morocco and South Africa.	Agricultural and livestock development and forestation.
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%	30.41%	60.82%	60.82%	30.41%	30.41%
Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors
Matías Domeyko Cassel, Cristián Infante Bilbao, Antonio Luque Guerrero	Matías Domeyko Cassel, Cristián Infante Bilbao, Antonio Luque Guerrero	Leonardo Bastidas Almarza, José Antonio Díaz Lira, Nicolás Kühnlenthal Antonijevic, Gonzalo Zegers Ruiz-Tagle	Iván Chamorro Lange, Cristián Infante Bilbao	Franco Bozzalla Trabucco, Iván Chamorro Lange, Cristián Infante Bilbao, Antonio Luque Guerrero, Gonzalo Zegers Ruiz-Tagle	Matías Domeyko Cassel, Cristián Infante Bilbao, George Lawrie, Antonio Luque Guerrero, Carlos Rocha Moreira da Silva, Duarte Teixeira de Azevedo, Javier Vega de Seoane Azpilicueta, Gonzalo Zegers Ruiz-Tagle	Matías Domeyko Cassel, Cristián Infante Bilbao, George Lawrie, Antonio Luque Guerrero, Carlos Rocha Moreira da Silva, Duarte Teixeira de Azevedo, Javier Vega de Seoane Azpilicueta, Gonzalo Zegers Ruiz-Tagle
CEO	CEO	CEO	CEO	CEO	CEO	CEO
Carlos Altimiras Ceardi	Carlos Altimiras Ceardi	Felipe Oettinger Duhalde	Gianfranco Truffello Jijena	Ricardo Brunner Moreno	Rui Gonçalves Correia	Rui Gonçalves Correia
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\$816,635	ThR\$434,634	ThCh\$2,411,877	ThUS\$26,000	ThUS\$417	Th€20,119	ThUS\$143,903



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Terminal Logística e Ind. M´Bopicuá S.A	Woodaffix, LLC.	Zona Franca Punta Pereira S.A.
Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°
O-E	O-E	O-E
Date of incorporation	Date of incorporation	Date of incorporation
July 22, 1999	October 15, 2021	May 24, 2006
Corporate purpose	Corporate purpose	Corporate purpose
Owner of a stockpile yard and a port in the department of Río Negro, mainly for the routing of forest production.	Production of embedded furniture systems and components for shelving and prefabricated furniture, in concrete, thermally fused laminate panels, thermally fused melamine panels, laminate fiber boards, edge banding of laminate chip boards, and edge-glued panels; decorative sheets of plywood; all for use in the building industry and furniture-making, and the prefabricated furniture industry.	Development of a duty-free zone pursuant to what is laid down in Law N°15.921 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.
30.41%	60.82%	30.41%
Board of Directors	Board of Directors	Board of Directors
Héctor Araneda, Franco Bozzalla Trabucco, Iván Chamorro Lange, Sakari Eloranta, Cristián Infante Bilbao, MinnaLiisa Kurki, Per Lyrvall, Markus Mannström, Gianfranco Truffello Jijena, Johan Tryggve Lindman	-	Héctor Araneda, Franco Bozzalla Trabucco, Iván Chamorro Lange, Sakari Eloranta, Cristián Infante Bilbao, MinnaLiisa Kurki, Per Lyrvall, Markus Mannström, Gianfranco Truffello Jijena, Johan Tryggve Lindman
CEO	CEO	CEO
Diego Wollheim	Pablo Franzini	Diego Wollheim
Subscribed and paid-in capital	Subscribed and paid-in capital	Subscribed and paid-in capital
ThUS\$11,381	ThUS\$0	ThUS\$378,964





Energy Sector

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 N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°
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
Investments in any kinds of assets in Chile and abroad.	Provision of call center services, with inbound and outbound calls, fully attending all the internal and external clients of Copec.	Marketing of fuels, lubricants, spare parts, accessories and various goods.	Provision of gas station administration services, distribution and marketing of fuels, lubricants, motor vehicles and their implements, accessories and spare parts.	Provision of gas station administration services, 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 services that complement the aforementioned activities, 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 and 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 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.
60.33%	60.82%	60.82%	60.82%	60.82%	60.82%
Company managers	Board of Directors	Board of Directors	Board of Directors	Managers	Board of Directors
Oswaldo Acuña Uribe, Joaquín Cruz Sanfiel, Ignacio Mackenna Ronco, Janislav Marinovic Castellanos, Sebastián Moreno Morán	Juan Carlos Balmaceda Peñafiel, Juan Diuana Yunis, Pablo Marchant Pineda, Lorena Oliver Jerez, Jaime Vera Vera	Juan Carlos Carrasco, Juan Diuana Yunis, Pablo Marchant Pineda, Alejandro Palma Rioseco, Jaime Vera Vera	Juan Carlos Balmaceda Peñafiel, Tomás Quinteros, Nicolás Rostagno Bedecarratz	José Ignacio Depassier Jiménez, Juan Diuana Yunis, Jorge Garcés Jordán, 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
-	-	Cristián Arcila Vilches	Franco Zuñiga Guerra	-	Nicolás Rostagno Bedecarratz
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\$171,603	ThCh\$194,890	ThCh\$9,473,756	ThCh\$6,000	ThCh\$47,565	ThCh\$6,206,357



Ampere – Copec SpA	Andes Operaciones y Servicios S.A.	Arco Alimentos Ltda.	Blue Holding SpA	Centrogas S.A.	Compañía de Servicios Industriales Ltda. (CSI)	Compañía Emisora de Medios de Pago Digitales S.A	Compañía Latinoamericana Petrolera S.A. (CLAPSA)
Taxpayer ID N° 77.252.724-1	Taxpayer ID N° 96.761.130-1	Taxpayer ID N° 76.000.605-K	Taxpayer ID N° 76.969.695-4	Taxpayer ID N° 96.867.260-6	Taxpayer ID N° 85.840.100-3	Taxpayer ID N° 77.509.915-1	Taxpayer ID N° 96.668.110-1
Date of incorporation August 20, 2020	Date of incorporation June 28, 1995	Date of incorporation June 25, 2007	Date of incorporation January 15, 2019	Date of incorporation May 26, 1994	Date of incorporation March 14, 2007	Date of incorporation December 13, 2021	Date of incorporation December 31, 1992
Corporate purpose Marketing of energy storage equipment for the residential and C&I segments.	Corporate purpose Engineering works, consultancy, technical advisory services, gas transportation by pipelines and the marketing of gas.	Corporate purpose Production, import and sale of food products; the provision of food services; in general the development of any other business to undertake any other activity that is directly or indirectly related to the above-mentioned purpose.	Corporate purpose Provision of logistical and distribution services.	Corporate purpose Provision of services, execution of works, marketing of gas equipment, instruments and machinery.	Corporate purpose Administration and fuel and lubricant deposit services.	Corporate purpose Issue means of payment with funding.	Corporate purpose Undertake abroad, on its own or third-party behalf, oil, gas and byproduct exploration and production projects; incorporation of and participation in companies whose corporate purpose is that indicated above; investment in any way in activities related to the foregoing.
Shareholding of AntarChile S.A. 31.02%	Shareholding of AntarChile S.A. 12.11%	Shareholding of AntarChile S.A. 60.82%	Shareholding of AntarChile S.A. 60.82%	Shareholding of AntarChile S.A. 24.22%	Shareholding of AntarChile S.A. 60.82%	Shareholding of AntarChile S.A. 60.82%	Shareholding of AntarChile S.A. 36.49%
Board of Directors Alexandre Diez, Leonardo Ljubetic Garib, Carlos Lopez-Ibor Mayor, Arturo Natho Gamboa, Maximiliano Valdés Angelini	Board of Directors Luis Arancibia Yametti, Emilio Daneri Contegrand, Luis Alberto Santos	Board of Directors Eduardo Donoso Crosso, Nicolás Rostagno Bedecarratz, Franco Zúñiga Guerra	Board of Directors Juan Carlos Balmaceda Peñafiel, Leonardo Ljubetic Garib, Pablo Marchant Pineda	Board of Directors Luis Arancibia Yametti, Marcos Cvjetkovic Muñoz, Alan Targarona Villaroel, Gonzalo Vega Espinoza, Héctor Zeballos del Pino	Board of Directors -	Board of Directors Juan Carlos Balmaceda Peñafiel, Leonardo Ljubetic Garib, Arturo Natho Gamboa, Alejandro Palma Rioseco, Juan Diuana Yunis	Board of Directors Incumbent members: Denisse Abudinen Butto, Alejandro Álvarez Lorca, Juan Diuana Yunis, Leonardo Ljubetic Garib, Lisandro Rojas Galliani. Alternate members: Juan Carlos Balmaceda Peñafiel, Ramón Concha Barrientos, Lorena Hirmas Adams, Martín Mendoza, Alejandro Palma Rioseco
CEO Mauricio de la Torre Izquierdo	CEO Raúl Montalva Díaz	CEO Pablo Millán de la Cruz	CEO Olivier Marc Paccot Burnens	CEO Carlos Vega	CEO Mario Vergara Ulloa	CEO Ignacio Alfaro Manzano	CEO Ramón Concha Barrientos
Subscribed and paid-in capital ThCh\$154,964	Subscribed and paid-in capital ThUS\$2,435	Subscribed and paid-in capital ThCh\$5,516,015	Subscribed and paid-in capital ThCh\$41,193,670	Subscribed and paid-in capital ThCh\$5,995,978	Subscribed and paid-in capital ThCh\$3,322,086	Subscribed and paid-in capital ThCh\$12,759,250	Subscribed and paid-in capital ThCh\$3,101,208



Copec Aviation S.A.	Copec Canal Inc.	Copec Overseas SpA	Copec Voltex SpA	Dhemax SpA
Taxpayer ID N° 96.942.120-8	Taxpayer ID N° O-E	Taxpayer ID N° 76.600.822-4	Taxpayer ID N° 77.107.835-4	Taxpayer ID N° 76.252.650-6
Date of incorporation January 12, 2001	Date of incorporation January 20, 1988	Date of incorporation August 29, 2016	Date of incorporation December 12, 2019	Date of incorporation March 16, 2005
Corporate purpose Distribution, purchase and sale of aviation fuel.	Corporate purpose Purchase, sale, production and refining of any kinds of fuel-based products and their byproducts.	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 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.	Corporate purpose Generate, store and market energy, and provide electric charging services.	Corporate purpose Advisory services, export, development and sales of technological equipment.
Shareholding of AntarChile S.A. 60.82%	Shareholding of AntarChile S.A. 60.82%	Shareholding of AntarChile S.A. 60.82%	Shareholding of AntarChile S.A. 60.82%	Shareholding of AntarChile S.A. 48.66%
Board of Directors Lorenzo Gazmuri Schleyer, Leonardo Ljubetic Garib, Cristián Montero Stegen, Arturo Natho Gamboa	Board of Directors Alejandro Álvarez, José Ignacio Depassier y Cristián Montero	Board of Directors Juan Carlos Balmaceda Peñafiel, Juan Diuana Yunis, Leonardo Ljubetic Garib, Arturo Natho Gamboa, Alejandro Palma Rioseco	Board of Directors Lorenzo Gazmuri Schleyer, Leonardo Ljubetic Garib	Board of Directors Andrés Barentin Calvo, Francisco Larrondo Lanus, Leonardo Ljubetic Garib, Andrea Martino Contardo, Arturo Natho Gamboa
CEO Sergio Sepúlveda Tregear	CEO -	CEO Pablo Marchant Pineda	CEO Francisco Larrondo Danus	CEO Andrés Barentin Calvo
Subscribed and paid-in capital ThCh\$4,102,932	Subscribed and paid-in capital ThUS\$100	Subscribed and paid-in capital ThCh\$661,997	Subscribed and paid-in capital ThCh\$1,479,551	Subscribed and paid-in capital ThCh\$755,331



Duragas S.A.	Elemental S.A.	EMOAC SpA	Empresa Chilena de Gas Natural S.A.	Estudios y Desarrollos de Gas Ltda. (Edegas)	Financiamiento Doméstico S.A. (Findom)	Flux Colombia SAS
Taxpayer ID N° O-E	Taxpayer ID N° 76.659.730-0	Taxpayer ID N° 76.208.888-6	Taxpayer ID N° 96.620.900-3	Taxpayer ID N° 76.068.320-5	Taxpayer ID N° 99.589.320-7	Taxpayer ID N° 0-E
Date of incorporation May 4 , 1954	Date of incorporation September 14, 2006	Date of incorporation February 20, 2012	Date of incorporation October 18, 1991	Date of incorporation January 30, 2004	Date of incorporation January 5, 2005	Date of incorporation March 11, 2021
Corporate purpose Purchase, import, receive, bottle, store, transport, distribute and market liquefied petroleum gas and natural gas for domestic, commercial, industrial, vehicle and agroindustrial 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.	Corporate purpose Design, identify and implement urban and technical assistance projects for the construction of social housing; assess, systematize, execute, disseminate and market projects.	Corporate purpose Provide energy marketing services and advice on energy projects, along with their monitoring technologies and supply management by using integrated energy intelligence.	Corporate purpose 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.	Corporate purpose 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.	Corporate purpose Undertake money credit operations and capital investments.	Corporate purpose Provide advisory, engineering and training services for the use of renewable energies and energy in general regarding environmental and energy efficiency issues.
Shareholding of AntarChile S.A. 56.08%	Shareholding of AntarChile S.A. 24.33%	Shareholding of AntarChile S.A. 48.66%	Shareholding of AntarChile S.A. 24.22%	Shareholding of AntarChile S.A. 60.34%	Shareholding of AntarChile S.A. 12.11%	Shareholding of AntarChile S.A. 29.19%
Board of Directors Joaquín Cruz Sanfiel, Jorge Ferrando Yáñez, Juan Manuel Marchán Maldonado, Joaquín Morillo Paimann, Eduardo Navarro Beltrán	Board of Directors Maurizio Angelini Amadori(*), Jaime Bellolio Rodríguez, Alicia Hidalgo Córdova, Alejandro Hormann Orezzoli, Arturo Natho Gamboa, Mario Ubilla Sanz	Board of Directors Leonardo Ljubetic Garib, Arturo Natho Gamboa	Board of Directors Luis Arancibia Yametti, Jorge Beytia Moure, Alan Targarona Villaruel	Board of Directors Osvaldo Acuña Uribe, Joaquín Cruz Sanfiel, Álvaro Gallegos Bresler, Paula Jervis Ortiz, Janislav Marinovic Castellanos, Sebastián Montero Morán	Board of Directors Luis Arancibia Yamett, Marcos Cvjetkovic Muñoz, Alan Targarona Villaruel, Sergio Toloza Gajardo, Carlos Vega Campos	Board of Directors Óscar Bravo Restrepo, Leonardo Ljubetic Garib, Arturo Natho Gamboa, David Rau, Juan Rueda Ardila
CEO Jaime Solórzano Álava	CEO Alejandro Aravena Mori	CEO Vannia Toro Blanca	CEO Klaus Lührmann Poblete	CEO -	CEO Rodolfo Aguayo Pezoa	CEO Mauricio Ocampo
Subscribed and paid-in capital ThUS\$13,876	Subscribed and paid-in capital ThCh\$413,461	Subscribed and paid-in capital ThCh\$1,600,500	Subscribed and paid-in capital ThCh\$1,790,265	Subscribed and paid-in capital ThCh\$1,395,000	Subscribed and paid-in capital ThCh\$249,338	Subscribed and paid-in capital ThCol\$17,600,000

(*) Maurizio Angelini Amadori is a director of AntarChile S.A.



Flux Solar Energías Renovables SpA	Gas Licuado Motor Ltda.	Gasoducto GasAndes S.A.	Gasoducto GasAndes Argentina S.A.	GNL Chile S.A.
Taxpayer ID N° 76.172.285-9	Taxpayer ID N° 76.107.630-2	Taxpayer ID N° 96.721.360-8	Taxpayer ID N° O-E	Taxpayer ID N° 76.418.940-k
Date of incorporation September 15, 2011	Date of incorporation May 5, 2004	Date of incorporation December 1, 1994	Date of incorporation February 27, 1995	Date of incorporation November 16, 2005
Corporate purpose Provide advisory services and training on the use of renewable energies, energy storage or other energy use and management, and on environmental and energy efficiency issues; design, implement and execute any kinds of projects concerning the use of renewable or alternative energies, energy storage or other energy use and management, and environmental and energy efficiency issues.	Corporate purpose 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.	Corporate purpose 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.	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.	Corporate purpose 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.
Shareholding of AntarChile S.A. 48.66%	Shareholding of AntarChile S.A. 60.34%	Shareholding of AntarChile S.A. 11.39%	Shareholding of AntarChile S.A. 11.39%	Shareholding of AntarChile S.A. 8.07%
Board of Directors Juan Carlos Balmaceda Peñafiel, Mauricio de la Torre Izquierdo, Leonardo Ljubetic Garib, Arturo Natho Gamboa, David Rau, Maximilano Valdés Angelini	Company representatives Osvaldo Acuña Uribe, Joaquín Cruz Sanfiel, Máximo Israel López, Ignacio Mackenna Ronco, Janislav Marinovic Castellanos, Sebastián Montero Morán, Eduardo Navarro Beltrán, José Odone Odone	Board of Directors Hugo Antranik Eurnekian, Emilio Daneri Contegrand, Klaus Lührmann Poblete, Matias María Brea, Gabriel María Wilkinson, Luis Alberto Santos, Luis Sarras, Pablo Sobarzo Mierzo	Board of Directors Hugo Antranik Eurnekian, Emilio Daneri Conte Grand, Carmen Figueroa Deisler, Martín Genesio, Klaus Lührmann Poblete, Matias María Brea, Gabriel María Wilkinson, Luis Alberto Santos, Pablo Sobarzo Mierzo	Board of Directors Rodrigo Azócar Hidalgo, Klaus Lührmann Poblete, Gustavo Soto Rojas
CEO David Rau	CEO -	CEO Raúl Montalva Díaz	CEO Emilio Nadra	CEO Mario Camacho Acha
Subscribed and paid-in capital ThCh\$876,000	Subscribed and paid-in capital ThCh\$1,394,000	Subscribed and paid-in capital ThUS\$11,914	Subscribed and paid-in capital ThUS\$83,467	Subscribed and paid-in capital ThUS\$3,026



Hualpén Gas S.A.	Inversiones de Electromovilidad CK SpA	Mapco Express Inc.	Nortesantandereana de Gas S.A. E.S.P. - Norgas	Organización Terpel S.A.	Roda SpA
Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°
76.349.706-2	77.155.079-7	O-E	O-E	O-E	77.528.709-8
Date of incorporation	Date of incorporation	Date of incorporation	Date of incorporation	Date of incorporation	Date of incorporation
December 2, 2013	June 1, 2020	April 10, 2001	August 9, 1968	November 21, 2001	February 3, 2022
Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose
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.	Market and distribute fuels; manage and develop gas stations with convenience stores.	Provide household public services and energy solutions with any source.	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.
60.33%	30.41%	60.82%	30.76%	35.59%	42.23%
Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors
Joaquín Cruz Sanfiel, Paula Jervis Ortiz, Janislav Marinovic Castellanos, Sebastián Montero Morán	José Antonio Camiruaga Garretón, Leonardo Ljubetic Garib, Alejandro Palma Rioseco, Alexander Peter Kohler Achenbach	Jorge Andueza Fouque ^(*) , Jorge Bunster Betteley, Frederic Chaveyriat, Sylvia Escovar Gómez, Lorenzo Gazmuri Schleyer, Leonardo Ljubetic Garib, Arturo Natho Gamboa	Incumbent members: Joaquín Cruz Sanfiel, José Antonio Franco Reyes, Eduardo Navarro Beltrán, José Odone Odone, Eduardo Pizano de Narváez. Alternate members: Jorge Andueza Fouque ^(*) , Álvaro Gallegos Bresler, Adriana Jaramillo Correa, Paula Jervis Ortiz, Luis Lizarazo Villamizar	Incumbent members: Jorge Andueza Fouque ^(*) , Jorge Bunster Betteley, Bernardo Dyner Rezonow, 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, Alejandro Palma Rioseco, Tulio Rabinovich Manevich	Alvaro Gallegos Bresler, Paula Jervis Ortiz, Ignacio Mackenna Ronco, Janislav Marinovic Castellanos, Andrés Romero Celedón
CEO	CEO	CEO	CEO	CEO	CEO
Álvaro Gallegos Bresler	Francisco Larrondo Danus	Frederic Chaveyriat	Didier Builes Tobón	Óscar Bravo Restrepo	Rodrigo Balderrama Aníñir
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\$92,704	ThCh\$1,280	ThUS\$552,903	ThCol\$24,177,693	ThCol\$195,999,466	ThCh\$465,000

(*) Jorge Andueza Fouque is the vice-chairman of AntarChile S.A.



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)
Taxpayer ID N° O-E	Taxpayer ID N° 78.953.900-6	Taxpayer ID N° 82.040.600-1	Taxpayer ID N° 81.095.400-0
Date of incorporation October 11, 1990	Date of incorporation March 19, 1997	Date of incorporation October 1, 1964	Date of incorporation May 31, 1957
Corporate purpose 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 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.	Corporate purpose Provide transportation services for LPG, liquid fuel and goods related to such products, their sale and collection of such sales, along with the management of points of sale and distribution outlets of any kinds of fuels, and generally provide services to third parties related to this line of business.	Corporate purpose Receive, store and deliver aviation fuel by means of the oil pipeline facilities (fire hydrant network) at the Arturo Merino Benítez Airport in the city of Santiago, Chile.	Corporate purpose 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.
Shareholding of AntarChile S.A. 60.33%	Shareholding of AntarChile S.A. 60.34%	Shareholding of AntarChile S.A. 20.27%	Shareholding of AntarChile S.A. 20.27%
Board of Directors -	Board of Directors Osvaldo Acuña Uribe, Joaquín Cruz Sanfiel, Álvaro Gallegos Bresler, Paula Jervis Ortiz, Janislav Marinovic Castellanos, Sebastián Montero Morán	Board of Directors Incumbent members: Alejandro Álvarez Lorca, Jaime Besa Bandeira, Nicolás Correa Ferrer, Juan Alfonso Juanet Rodríguez, Juan Eduardo López Quintana, Alejandro Pino Mora Alternate members: Juan Carlos Balmaceda Peñafiel, Javier Cavagnaro Infante, Patricia Figueroa Mandiola, Pablo Munita del Solar, Alejandro Palma Rioseco, Alan Sherwin Lagos	Board of Directors Incumbent members: Jaime Besa Bandeira, Nicolás Correa Ferrer, Karen Dueñas Dujovne, Pedro Echeverría Faz, Mario Gorziglia Cheviakoff, Roberti Hetz Vorpahl, Juan Juanet Rodríguez, Marcelo Tokman Ramos, Gerardo Varela Alfonso Alternate members: Cristián Barros Tocornal, Patricia Figueroa Mandiola, Alan Sherwin Lagos, Claudio Skarmeta Magri
CEO Jaime Solórzano Álava	CEO -	CEO Edgardo Escobar Aguirre	CEO Eric Ahumada Gómez
Subscribed and paid-in capital ThUS\$312,423	Subscribed and paid-in capital ThCh\$3,772,876	Subscribed and paid-in capital ThCh\$1,429,481	Subscribed and paid-in capital ThCh\$59,575,440



Solgas S.A.	Soluciones de Movilidad SpA	Stem – Copec SpA	Transportes de Combustibles Chile Ltda. (TRANSCOM)	Vía Limpia SpA
Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°
O-E	77.088.206-0	77.342.444-6	79.904.920-1	79.874.200-0
Date of incorporation	Date of incorporation	Date of incorporation	Date of incorporation	Date of incorporation
July 17, 1946	October 22, 2019	August 6, 2020	June 1, 1989	July 19, 2013
Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose
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 operations.	Undertake any kinds of investments and/or business on its own or third-party behalf; create, acquire, use, develop and market any kinds of technological and digital platforms and technological applications on its own or third-party behalf; and operate, manage, market and provide mobility services for people, goods and/or products.	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.
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.
60.32%	60.82%	31.02%	60.82%	60.82%
Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors
Joaquín Cruz Sanfiel, Aldo Defilippi Traverso, Rodrigo Huidobro Alvarado, Eduardo Navarro Beltrán, Luis Enrique Palacios Cisneros	-	Maximiliano Valdés Angelini	Juan Carlos Balmaceda Peñafiel, Jorge Garcés Jordán, Francisco Labbé Bascuñán, Camila Valenzuela de la Torre, Jaime Vera Vera	José Ignacio Depassier Jimenez, Juan Diuana Yuni, Alfredo Jalón Ovalle, Francisco Labbé Bascuí, Ramiro Méndez Urrutia
CEO	CEO	CEO	CEO	CEO
Mario Matuk Chijner	Cristóbal Muñoz	Mauricio de la Torre Izquierdo	Hernán Paiva Paiva	Eduardo Gutiérrez Crockett
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
ThS/882,181	ThCh\$1,000,000	ThCh\$2,094,145	ThCh\$3,817,000	ThCh\$171,881



Fisheries and Foods Sector

Astilleros Arica S.A.	Bioambar SpA	Boat Parking S.A.	Caleta Bay Agua Dulce SpA	Caleta Bay Mar SpA
Taxpayer ID N° 94.283.000-9	Taxpayer ID N° 76.128.902-0	Taxpayer ID N° 96.953.090-2	Taxpayer ID N° 76.908.699-4	Taxpayer ID N° 79.910.700-7
Date of incorporation July 29, 1981	Date of incorporation December 17, 2010	Date of incorporation April 3, 2001	Date of incorporation December 29, 2017	Date of incorporation May 31, 1989
Corporate purpose Repair and construction of fishing vessels.	Corporate purpose 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.	Corporate purpose 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.	Corporate purpose Reproduction, farming and marketing of ova, alevins and smolts.	Corporate purpose Reproduction, farming, fattening, marketing and export of hydrobiological products.
Shareholding of AntarChile S.A. 38.10%	Shareholding of AntarChile S.A. 34.46%	Shareholding of AntarChile S.A. 20.16%	Shareholding of AntarChile S.A. 19.07%	Shareholding of AntarChile S.A. 19.07%
Board of Directors Miguel Ángel Escobar Silva, Raúl Feliú Carrizo, Felipe Zaldívar Prado	Board of Directors Jorge Brahm Morales, Michael Chorev, Joaquín Cruz Sanfiel, Jorge Ferrando Yáñez, José Halperin, Steven Härting Eckman, Timosenko Mimica Mimica	Board of Directors Fernando Ayala Burgemeister, Marcel Moenne Muñoz, Cristian Pinochet Herrera	Board of Directors 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	Board of Directors 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
CEO Marcelo Mahuzier Delgado	CEO Jorge Brahm Morales	CEO Eric Peters Olhagaray	CEO Aníbal Pérez de Arce Zañartu	CEO Aníbal Pérez de Arce Zañartu
Subscribed and paid-in capital ThCh\$2,849,869	Subscribed and paid-in capital ThUS\$2,930	Subscribed and paid-in capital ThCh\$1,377,690	Subscribed and paid-in capital ThUS\$9,807	Subscribed and paid-in capital ThUS\$24,580



Caleta Bay Proceso SpA	Centro de Investigación Aplicada del Mar S.A. (CIAM)	Comunicaciones Y Ediciones Ltda.	Comercial Anigsa Ltda.	Corpesca do Brasil Empreendimentos e Participacoes Ltda.	Cultivos Pachingo	Empresa Pesquera Apiao S.A.
Taxpayer ID N° 77.673.760-7	Taxpayer ID N° 76.055.995-4	Taxpayer ID N° 94.283.000-9	Taxpayer ID N° 76.044.336-0	Taxpayer ID N° O-E	Taxpayer ID N° 76.054.381-0	Taxpayer ID N° 84.764.200-9
Date of incorporation November 5, 2001	Date of incorporation March 16, 2009	Date of incorporation June 24, 1993	Date of incorporation January 27, 1986	Date of incorporation November 26, 2012	Date of incorporation February 6, 2009	Date of incorporation October 20, 1976
Corporate purpose Processing of hydrobiological products.	Corporate purpose Research, development of studies and scientific projects to raise the knowledge available on the sea; undertake complementary activities like: rent or subrent vessels, laboratories, vehicles, real estate, tools and instruments; import supplies and other goods.	Corporate purpose Edit, publish and sell magazines and advertising.	Corporate purpose Import/export; distributor of supplies and machinery for the industry; real estate rental.	Corporate purpose Make investments in other companies as a partner or shareholder in Brazil or abroad.	Corporate purpose Saltwater fish farms and farming and freshwater aquaculture.	Corporate purpose Harvesting, fishing or hunting of species or organisms whose habitat is the water, and their freezing, conservation, processing and transformation.
Shareholding of AntarChile S.A. 19.07%	Shareholding of AntarChile S.A. 30.51%	Shareholding of AntarChile S.A. 18.69%	Shareholding of AntarChile S.A. 38.13%	Shareholding of AntarChile S.A. 38.14%	Shareholding of AntarChile S.A. 59.44%	Shareholding of AntarChile S.A. 11.90%
Board of Directors 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	Board of Directors Miguel Ángel Escobar Silva, Gonzalo Fernández García, Ricardo García Holtz, Carlos Merino Pinochet, Pedro Moreno Rodríguez, Felipe Zaldívar Prado	Board of Directors -	Board of Directors Raúl Feliú Carrizo, Felipe Zaldívar Prado	Board of Directors -	Board of Directors Juan Carlos Macaya Gastigar, Gonzalo Rencoret Portales, Rigoberto Rojo Rojas	Board of Directors José Cox Donoso, José Cueto, Alfonso Perú Costabal, Rigoberto Rojo Rojas, Rodrigo Sarquis
CEO Aníbal Pérez de Arce Zañartu	CEO Jorge Oliva López	CEO Patricio Tapia Costa	CEO Carlos Merino Pinochet	CEO Ramón Pino Correa	CEO Juan Carlos Macaya Gastigar	CEO Soames Flowerree Stewart
Subscribed and paid-in capital ThUS\$4,948	Subscribed and paid-in capital ThCh\$10,000	Subscribed and paid-in capital ThCh\$5,550	Subscribed and paid-in capital ThUS\$148	Subscribed and paid-in capital ThR\$122,500	Subscribed and paid-in capital ThCh\$39,290	Subscribed and paid-in capital Ch\$12.157 billion



Flip SpA	Frío Salmón SpA	Golden Omega S.A.	Golden Omega Norway AS	Golden Omega USA, LLC
Taxpayer ID N° 77.676.934-7	Taxpayer ID N° 96.537.020-K	Taxpayer ID N° 76.044.336-0	Taxpayer ID N° O-E	Taxpayer ID N° O-E
Date of incorporation November 3, 2022	Date of incorporation June 27, 1988	Date of incorporation December 26, 2008	Date of incorporation June 1, 2007	Date of incorporation May 10, 2011
Corporate purpose 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, complimentary or to fulfill such corporate purpose.	Corporate purpose Salmonid reproduction and farming, rental of aquaculture machinery and equipment.	Corporate purpose 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.	Corporate purpose Develop and market products related to the technology owned by the company, including the preparation of powders and tablets containing omega-3.	Corporate purpose Act as the representative of Golden Omega S.A. in the United States to market its products in that market.
Shareholding of AntarChile S.A. 46.93%	Shareholding of AntarChile S.A. 19.07%	Shareholding of AntarChile S.A. 45.68%	Shareholding of AntarChile S.A. 45.68%	Shareholding of AntarChile S.A. 45.68%
Board of Directors Felipe Bahamondes Cid, Andrés Barros Donoso, Pedro Bouchon Aguirre, Jorge de Llano Ozores, Rigoberto Rojo Rojas	Board of Directors Titulares: Jorge Arancibia Pascal, Cristián Pérez de Arce Schilling, Patricio Tapia Costa, Felipe Zaldívar Prado. Suplentes: Jorge Andueza Fabani, José Cristián Pérez de Arce Zañartu, Teresita Pérez de Arce Zañartu, Ramón Pino Correa	Board of Directors Joaquín Cruz Sanfiel, Steven Härting Eckman, Francisco Lozano Comparini, Eduardo Navarro Beltrán, Rigoberto Rojo Rojas, Felipe Zaldívar Prado	Board of Directors Jorge Brahm Morales, Bjorn René	Board of Directors Claudio Aracena Stübing, Jorge Brahm Morales, José Antonio García Zúñiga, Nicolás Huidobro Lermanda
CEO Jorge de Llano Ozores	CEO Aníbal Pérez de Arce Zañartu	CEO Jorge Brahm Morales	CEO Tina Lien Vestland	CEO Michael Fisher
Subscribed and paid-in capital ThCh\$1,790,000	Subscribed and paid-in capital ThUS\$11,631	Subscribed and paid-in capital ThUS\$129,241	Subscribed and paid-in capital ThNOK16,720	Subscribed and paid-in capital ThUS\$250



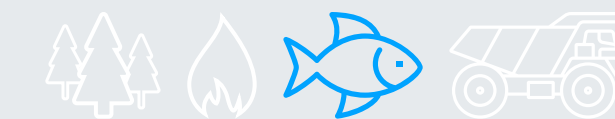
IBC Participacoes Ltda.	Inversiones Trapén SpA	Kurt a Becher Overseas Inc. - Kabsa Overseas	Kabsa S.A.	Köster Marine Proteins GmbH	Melifeed SpA	MP Marine Protein Holdings Verwaltung GmbH	MPH Marine Protein Holdings GmbH & CO. KG
Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°
O-E	76.336.213-6	O-E	96.942.870-9	O-E	76.474.153-6	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
June 15, 2022	June 9, 2014	July 7, 2000	November 23, 2000	January 1, 2006	April 14, 2015	December 13, 2007	December 13, 2007
Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose
Holding of non-financial institutions, business management consultancy, except specific technical consultancy.	Cold storage plant, storage, handling and warehousing of products.	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 fishmeal protein feed, soy protein concentrate (SPC) and fish oil, among others.	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.
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.
9.15%	9.53%	38.61%	38.61%	19.07%	25.10%	38.14%	38.14%
Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors
-	Roberto Correa Bascuñán, Carlos Peña Y Lillo Flores, Cristián Pérez de Arce Schiling, Felipe Zaldívar Prado	Malvern Limited	Jorge Andueza Fouque ^(*) , Eduardo Bunster Betteley, Felipe Zaldívar Prado	Claudio Elgueta Vera, Gadso Hautmans, Ernst P. Komrowski, Felipe Zaldívar Prado	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	-	-
CEO	CEO	CEO	CEO	CEO	CEO	CEO	CEO
Augusto Federhen	Felipe Peña Y Lillo Scheuch	Guillermo Quintana Hurtado	Guillermo Quintana Hurtado	Malte Thomsen	Sergio Iturrieta Vásquez	-	Felipe Zaldívar Prado
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\$30,000	ThUS\$522	ThUS\$50	ThUS\$8,678	Th€5,000	ThUS\$4,941	Th€25	Th€2,800

(*) Jorge Andueza Fouque is the vice-chairman of AntarChile S.A.



Muelle Pesquero María Isabel Ltda.	Nutrisco Chile S.A.	Orizon S.A.	Orizon Foods LLC	Orizon Seafood Europe S.L.	Prokab SpA
Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°	Taxpayer ID N°
76.268.260-5	77.643.296-2	96.929.960-7	O-E	O-E	77.423.645-7
Date of incorporation	Date of incorporation	Date of incorporation	Date of incorporation	Date of incorporation	Date of incorporation
May 10, 2005	August 31, 2022	November 30, 2010	April 17, 2017	April 7, 2022	August 3, 2021
Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose	Corporate purpose
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.	Purchase, sale, import, export, production, marketing and wholesale or retail distribution of grocery and food sector products; the purchase, sale, import, export, marketing and distribution of natural or artificial alcoholic and non-alcoholic beverages, energy or hypertonic drinks, syrups, and generally any other product that replaces them or is for preparing similar beverages, mineral or spa water to which colorant has been added, and tea and infusions; the production, purchase, wholesale and retail sale, import, export, marketing and distribution of fresh, frozen and processed meat, meat products, seafood, crustaceans, mollusks, canned and frozen fish, canned and frozen fruit and vegetables, dry fruit, dairy products and canned and tinned pet food. The provision of logistical, commercial and administrative services related to commercial management like third-party credit and collection.	Harvest, freeze, conserve, process and generally produce and market foods for human and animal consumption or industrial use, whose raw material is harvested from the sea, lakes, coastlines or rivers.	Provide retail clients and foods 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.
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.
40.45%	59.48%	59.48%	59.48%	59.48%	26.69%
Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors	Board of Directors
-	Jorge Andueza Fouque ^(*) , Andrés Barros Donoso, Rigoberto Rojo Rojas	Jorge Andueza Fabani, Marcela Bravo Puldaín, Jorge Ferrando Yáñez, Isidora Recart Herrera, Rigoberto Rojo Rojas	Jorge de Llano Ozores, Cristian Larraín Reyes, Rigoberto Rojo Rojas	Jorge de Llano Ozores, Cristian Larraín Reyes	Humberto Mena Toledo, Pablo Murua Bello, Ramón Pino Correa, Guillermo Quintana Hurtado
CEO	CEO	CEO	CEO	CEO	CEO
Luis Contreras Cámara	Francisco Bertens Bustos	Cristian Larraín Reyes	Cristian Larraín Reyes	Jorge de Llano Ozores	Luis Felipe Uribe Riesco
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\$259,529	ThCh\$4,649,850	ThUS\$385,760	ThUS\$50	Th€3	ThCh\$481,000

(*) Jorge Andueza Fouque is the vice-chairman of AntarChile S.A.



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Sermet SpA	St. Andrews Smoky Delicacies S.A.	Valle Frío SpA
Taxpayer ID N° 77.309.550-7	Taxpayer ID N° 96.783.150-6	Taxpayer ID N° 77.598.126-1
Date of incorporation June 25, 1999	Date of incorporation February 12, 1996	Date of incorporation June 10, 2022
Corporate purpose Ground cargo transportation.	Corporate purpose Make, process and produce any kinds of foods and manage representations of food products of any origin.	Corporate purpose Non-specialized wholesale sale, agroindustry, purchase, sale, export of fruit, vegetables and frozen products.
Shareholding of AntarChile S.A. 19.07%	Shareholding of AntarChile S.A. 11.90%	Shareholding of AntarChile S.A. 38.67%
Board of Directors 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	Board of Directors José Cox Donoso, Juan José Cueto Plaza, Alfonso Peró Costabal, Rigoberto Rojo Rojas, Rodrigo Sarquis Said	Board of Directors Andrés Barros Donoso, José Pedro Moreno Repening, Rigoberto Rojo Rojas
CEO José Cristián Pérez de Arce Zañartu	CEO Soames Flowerree Stewart	CEO José Pedro Moreno Repening
Subscribed and paid-in capital ThUS\$560	Subscribed and paid-in capital ThUS\$23,439	Subscribed and paid-in capital ThUS\$11,528





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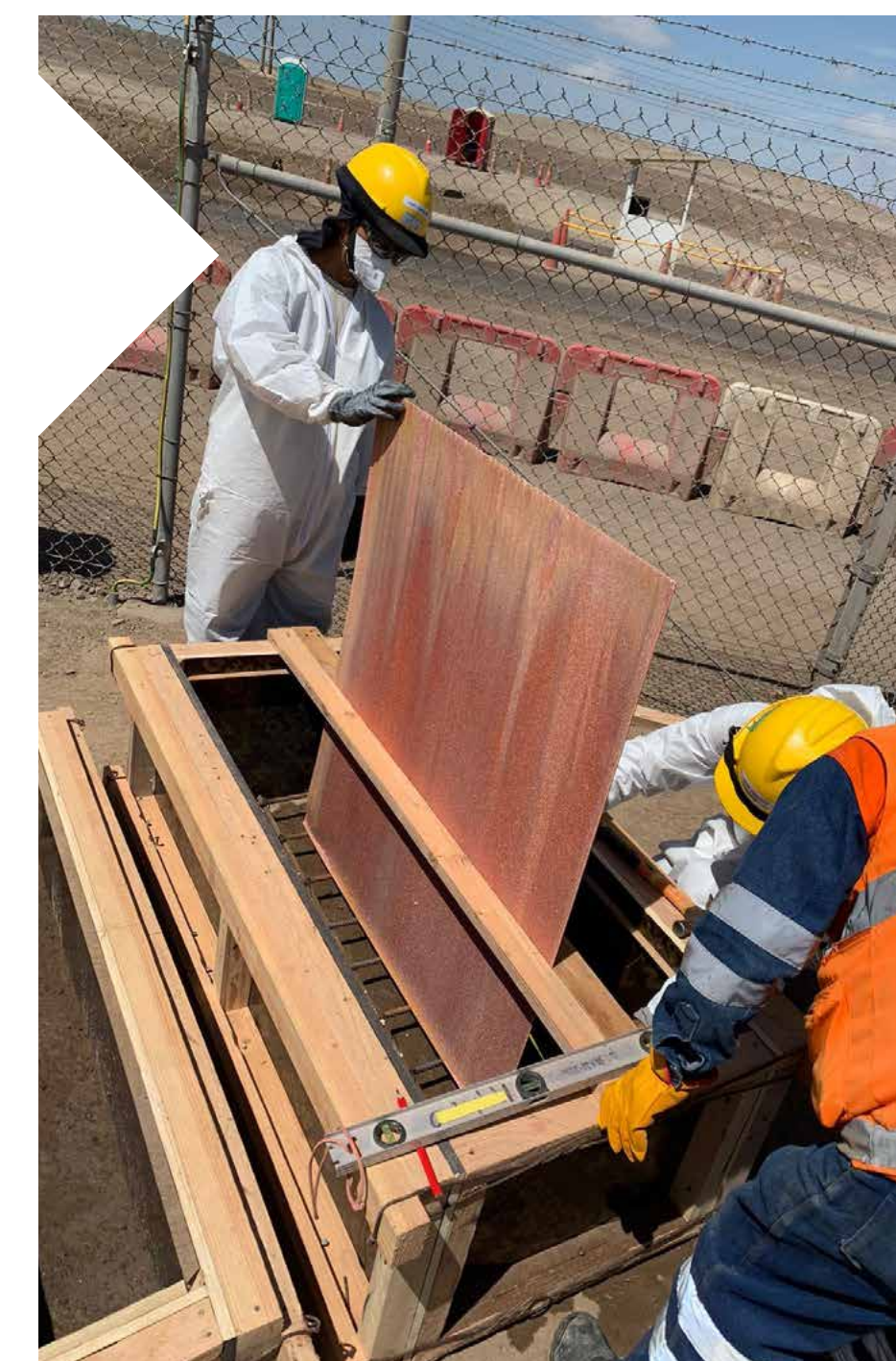
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Mining and Other Investments

Compañía Minera Sierra Norte S.A.	Cumbres Andinas S.A.C.	EC Investrade Inc.	Inversiones Nueva Sercom Ltda.	Marcobre S.A.C.
Taxpayer ID N° 76.188.378-K	Taxpayer ID N° O-E	Taxpayer ID N° O-E	Taxpayer ID N° 76.306.362-3	Taxpayer ID N° O-E
Date of incorporation November 29, 2011	Date of incorporation May 21, 2003	Date of incorporation April 14, 2003	Date of incorporation April 1, 2013	Date of incorporation May 20, 2004
Corporate purpose 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.	Corporate purpose Exploration and use of mining rights, and generally any activities directly or indirectly involved in mining.	Corporate purpose Purchase, sale, exploitation, refining and transportation of fuel products and their byproducts, on its own behalf or that of third parties.	Corporate purpose Acquisition and/or disposal of corporeal or incorporeal chattels or real estate; sale of fuels, lubricants, vehicle accessories and other similar products; participation in companies or commercial, industrial, agricultural, mining establishments or of any other kind; ground, sea and air transportation; and provision of services in general.	Corporate purpose Use of mining rights and the development of the Mina Justa copper mining project in the province of Nazca, Ica region, Peru.
Shareholding of AntarChile S.A. 60.82%	Shareholding of AntarChile S.A. 24.33%	Shareholding of AntarChile S.A. 60.82%	Shareholding of AntarChile S.A. 60.82%	Shareholding of AntarChile S.A. 24.33%
Board of Directors Erwin Kaufmann Salinas, Christian L'Huissier Villar, Alfonso Rivas Asenjo	Board of Directors Mario Brescia Moreyra, Pedro Brescia Moreyra, Alex Fort Brescia, Erwin Kaufmann Salinas, Juan Luis Kruger Sayán, Eduardo Navarro Beltrán, Alfonso Rivas Asenjo	Managers José Tomás Guzmán Rencoret, Rodrigo Huidobro Alvarado, Eduardo Navarro Beltrán	Representatives Jorge Andueza Fouque ^(*) , Roberto Angelini Rossi ^(*) , Jorge Ferrando Yáñez, José Tomás Guzmán Rencoret, Rodrigo Huidobro Alvarado, Eduardo Navarro Beltrán	Board of Directors -
CEO Nicolas Mussuto Iannuzzi	CEO Luis Augusto Argüelles Macedo	CEO -	CEO -	CEO Luis Augusto Argüelles Macedo
Subscribed and paid-in capital ThUS\$42	Subscribed and paid-in capital ThUS\$1,440,063	Subscribed and paid-in capital ThUS\$40	Subscribed and paid-in capital ThUS\$88,951	Subscribed and paid-in capital ThUS\$1,227,945



AntarChile S.A. has no investments in other entities that are not subsidiaries or associates, and which might account for over 20% of its total assets for the year ended December 31, 2022.

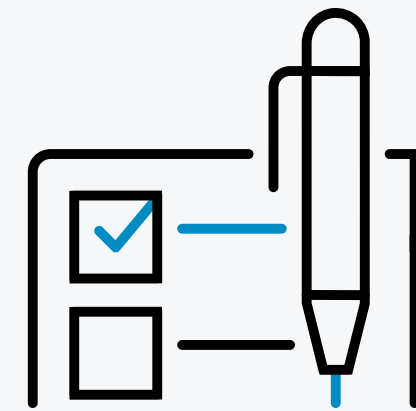
^(*) Roberto Angelini Rossi is the chairman of AntarChile S.A. and Jorge Andueza Fouque is the vice-chairman.



09 Indicators

Measurement of compliance of ESG issues enables the company to maintain transparent relations with its stakeholders, and at the same time facilitates follow-up of its management goals.





Indicators

Sustainability is paramount in the business management of AntarChile S.A. and we work to consolidate businesses with a long-term vision in which we can add economic, social and environmental value.

Legal and Regulatory Compliance

Complying with current laws, contractual obligations and other commitments regulating the business are core pillars of AntarChile S.A., which undertakes a responsible commitment to the surroundings and relevant stakeholders for its areas of action.

Regarding clients

The company has no procedures to prevent and detect regulatory non-compliance regarding the rights of its clients, since it does not market products or provide services.

Regarding its 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 set and establish the compliance models or programs that have information on the definition of its environmental obligations.

The company 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 free competition. 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 procedures to prevent and detect regulatory non-compliance of Law N°20.393 on the Criminal Liability of Corporations. It is informed that to date the company has not been sanctioned for breach of such law.

Sustainability by Type of Industry

AntarChile S.A.'s Integrated Annual Report 2022 follows the guidelines of General Regulation N°461 of the Financial Market Commission (CMF, according to the Spanish acronym) and the implementation and supervision guidelines of section 8.2 of the mentioned regulation.




To such effect, priority is given to disclosing the standards of the Sustainability Accounting Standards Board (SASB). By means of a materiality

map, these determine the combination of relevant environmental, social and governance factors for different industrial sectors and indicate how they must be measured and reported.

To provide relevant, specific and full information clearly and that is easy to understand, a board meeting of AntarChile S.A., held on December 2, 2022, approved this document disclosing the material issues for the most important industries of the company as of December 31, 2022, which are indicated below:

Sustainable Industry Classification System® (SICS®) RR-PP



Sector	Industry	Business areas
 Renewable resources and alternative energies	<ul style="list-style-type: none"> • Forestry management • Pulp and paper products 	Forestry
 Extractives & minerals Processing	<ul style="list-style-type: none"> • Oil and gas - refining and marketing 	Energy
 Food and beverage	<ul style="list-style-type: none"> • Meat, poultry and dairy 	Fish and food



Scope of the information

The information includes all the subsidiaries that consolidate their accounting data in the financial statements of AntarChile S.A., pursuant to the International Financial Reporting Standards (IFRS), which are indicated in Notes 2.1 and 2.4.

If any indicator does not consider this consolidation criterion, the reasons will be given in a special note.

The SASB standards of AntarChile S.A. are shown below:



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Oil & gas – refining and marketing

Sustainability disclosure topics & accounting metrics

Code	Accounting metric	Measurement unit	Results/comments
Topic: Greenhouse gas emissions			
EM-RM-110a.1	Gross global Scope 1 emissions	Metric tons (t) of CO ₂ e	138,035 tons of CO ₂ e
	Percentage covered under emissions-limiting regulations.	Percentage (%)	100%
	Discussion of the short-term and long-term strategy or plan to manage Scope 1 emissions.	N.A.	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 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.
EM-RM-110a.2	Emission reduction targets and an analysis of the results of those targets.	N.A.	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. aims 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.
Topic: Air quality			
EM-RM-120a.1	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , (3) particulate matter (PM ₁₀), (4) H ₂ S, and (5) volatile organic compounds (VOCs).	Metric tons (t)	Copec S.A. data is unavailable as of the publication date of this document.
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.

Code	Accounting metric	Measurement unit	Results/comments
Topic: Water management			
EM-RM-140a.1	Total fresh water withdrawn.	Thousands of cubic meters (m ³)	942,000 m ³
	Percentage recycled.	Percentage (%)	No data available.
	Percentage in regions with high or extremely high baseline water stress.	Percentage (%)	6.0% of freshwater withdrawn from places with high baseline water stress, and 75.0% of freshwater withdrawn 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	There were no incidents.
Topic: Hazardous materials management			
EM-RM-150a.1	Amount of hazardous waste generated.	Metric ton (t)	1,890 t
	Percentage recycled.	Percentage (%)	0%
EM-RM-150a.2	Number of underground storage tanks (USTs).	Number	Data unavailable.
	Number of UST releases requiring cleanup.	Number	Data unavailable.
	Percentage in states with UST financial guarantee funds.	Percentage (%)	Data unavailable.
Topic: Workforce health and safety			
EM-RM-320a.1	(1) Total recordable incident rate (TRIR).	Rate	0.75
	Fatality rate.	Rate	0.0
	Near miss frequency rate (NMFR) for a) full-time employees and b) contract employees.	Rate	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 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 control measures 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 promote risk minimization, preventive action and mitigation according to their nature and criticality.



Code	Accounting metric	Measurement unit	Results/comments
Topic: Product specifications & clean fuel blends			
EM-RM-410a.1	Percentage of renewable volume obligation (RVO) met by means of: (1) production of renewable fuels, (2) purchase of "separate" renewable identification numbers (RIN).	Percentage (%)	Copec S.A. and its subsidiaries do not undertake refining activities.
EM-RM-410a.2	Total addressable market.	US\$	Copec S.A. and its subsidiaries do not make or market biofuels.
	Share of the market of advanced biofuels and associated infrastructure.	Percentage (%)	Copec S.A. and its subsidiaries do not make or market biofuels.
Topic: Pricing integrity & transparency			
EEM-RM-520a.1	Total amount of monetary losses arising from legal proceedings related to price fixing or manipulation.	US\$	There were no legal proceedings related to price fixing or manipulation.
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.
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	0.0 at Tier 1 and 0.1 at Tier 2.
EM-RM-540a.2	Safety system threat indicator rate (Tier 3).	Rate	2.3
EM-RM-540a.3	Discussion of the measurement of operating discipline and management system performance by means of Tier 4 indicators.	N.A.	Copec S.A. makes measurements up to Tier 3.

Activity Metrics

Activity metric	Code	Measurement unit	Page/comments
Refining throughput of crude oil and other feedstocks.	EM-RM-000.A	Barrels of oil equivalent (BOE)	Copec S.A. and its subsidiaries do not undertake refining activities.
Refining operating capacity.	EM-RM-000.B	Million barrels per calendar day	Copec S.A. and its subsidiaries do not undertake refining activities.



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Forestry management

Sustainability disclosure topics & accounting metrics

Code	Accounting metric	Measurement unit	Results/comments
Topic: Ecosystem services & impacts			
RR-FM-160a.1	Area of forestland certified to a third-party forest management standard.	Acres (ac)	3,976,382 ac
	Percentage certified to each standard.	Percentage (%)	97.2%
RR-FM-160a.2	Area of forestland in protected conservation status.	Acres (ac)	1,202,544 ac
RR-FM-160a.3	Area of forestland in endangered species habitat.	Acres (ac)	1,202,544 ac
RR-FM-160a.4	Description of the approach to optimizing opportunities from ecosystem services provided by forestlands.	N.A.	<p>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.</p> <p>All forests contain environmental, social and economic values to be protected. The management of biodiversity and eco-system services existing on the subsidiary's assets is undertaken by identifying and protecting high conservation values (HCVs).</p> <p>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.</p>

Topic: Rights of indigenous peoples

RR-FM-210a.1	Area of forestland in indigenous land.	Acres (ac)	22,281 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.	<p>Since 2012, ARAUCO has had a policy that lays the foundations for its relationship with the Mapuche people and establishes the form of engagement with the surrounding communities, based on five pillars: promote knowledge of and learning about ARAUCO, maintain permanent dialogue and consultation processes, identify sites of religious, cultural and economic interest, know and manage land requirements, seek dialogue practices and mechanisms for consultation, resolve and manage disputes.</p> <p>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.</p>

Code	Accounting metric	Measurement unit	Results/comments
			<p>ARAUCO's management involves a series of actions aimed at the communities, as well as bolstering the relationship with the Mapuche people by means of mutual understanding and the quest for 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 through the Mapuche Employment Promotion Policy.</p> <p>In 2022, ARAUCO, together with 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.</p> <p>ARAUCO has community consultation mechanisms that are carried out with all Mapuche communities near the different types of forestry operations, with the aim of safeguarding both the spirituality linked to the sites and cultural practices.</p> <p>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 background information and gives the appropriate responses considering all pertinent interests.</p>

Topic: Climate change adaptation

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.	<p>Efforts to shift towards a circular and sustainable bioeconomy over time are aimed at a climate action plan with three main focuses:</p> <ol style="list-style-type: none"> 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 (NDC). 3. Circular bioeconomy, in which the company has set the goal of zero waste by 2030. <p>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.</p> <p>The company has developed opportunities such as the conservation of native forests and their eco-systemic services that act as a buffer against climate risks in synergy with the generation of carbon credits.</p> <p>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.</p>
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Activity Metrics

Activity Metric	Code	Measurement unit	Results/comments
Area of forestland owned, leased, or managed by the entity.	RR-FM-000.A	Acres (ac)	4,092,857 ac
Aggregate standing timber inventory.	RR-FM-000.B	Cubic meters (m ³)	209.3 million m ³ ssc.
Timber harvest volume.	RR-FM-000.C	Cubic meters (m ³)	13.9 million m ³ ssc.



Pulp & paper products

Sustainability disclosure topics & accounting metrics

Code	Accounting metric	Measurement unit	Results/comments
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Topic: Greenhouse gas emissions

RR-PP-110a.1	Gross global Scope 1 emissions.	Metric tons (t) of CO ₂ e	<p>ARAUCO data for 2022 is not available as of the publication date of this document.</p> <p>ARAUCO has set the objective of reducing 1 million tons of CO₂e compared to 2019.</p> <p>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 reduce CO₂ emissions by providing renewable alternatives and reductions of fossil fuels and other non-renewable materials.</p> <p>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. It is through the generation of this energy that the company is self-sufficient and participates by contributing surpluses from its industrial plants to the power grid of Chile, Argentina and Uruguay, and it is one of the main generators of non-conventional renewable energy (NCRE) in Chile.</p>
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.	

Topic: Air quality

RR-PP-120a.1	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO ₂ , (3) volatile organic compounds (VOCs), (4) particulate matter (PM), and (5) hazardous air pollutants (HAPs).	Metric tons (t)	<p>(1) 6,863</p> <p>(2) 894</p> <p>(3) 4,695</p> <p>(4) 4,525</p> <p>(5) 0</p>
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Topic: Energy management

RR-PP-130a.1	Total energy consumed.	Gigajoules (GJ)	104,584,453
	Percentage of grid electricity.	Percentage (%)	12.3%
	Percentage from the biomass.	Percentage (%)	89.9%
	Percentage from other renewable energy.	Percentage (%)	0%

Topic: Water management

RR-PP-140a.1	Total water withdrawn.	Thousands of cubic meters (m ³)	160,568,763
	Total water consumed.	Thousands of cubic meters (m ³)	160,568,763
	Percentage of each in regions with high or extremely high baseline water stress.	Percentage (%)	16%

Code	Accounting metric	Measurement unit	Results/comments
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RR-PP-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks.	N.A.	<p>At ARAUCO, the management and protection of water courses is undertaken by rigorous monitoring of management practices and the application of a watershed delimitation and prioritization policy.</p> <p>Regarding water, the company maintains 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 <i>Desafío Agua</i> (Water Challenge), which includes projects on different scales.</p> <p>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.</p> <p>All of ARAUCO's pulp facilities have primary and secondary treatment systems for their 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 into 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.</p> <p>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.</p> <p>At the Valdivia pulp mill, as part of the water handling and management strategy, a new electro dialysis reversible (EDR) effluent treatment pilot plant was started up, with new and innovative technologies, with the possibility of boosting the recirculation of water and effluents in the process.</p> <p>For the wood products segment, the company is committed to reducing water consumption and reusing part of the effluents generated in industrial operations.</p>
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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	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)	248,345

Activity Metrics

Activity Metric	Code	Measurement unit	Results/comments
Pulp production.	RR-PP-000.A	Air-dried metric tons (t)	3.2 million tons.
Paper production.	RR-PP-000.B	Air-dried metric tons (t)	ARAUCO does not produce paper.
Total wood fiber sourced.	RR-PP-000.C	Air-dried metric tons (t)	The total amount of wood supplied by the pulp area was 5.1 million tons, equivalent to 13.9 million m ³ /ssc.





Meat, poultry & dairy

Sustainability disclosure topics & accounting metrics

Code	Accounting metric	Measurement unit	Results/comments
Topic: Greenhouse gas emissions			
FB-MP-110a.1	Gross global Scope 1 emissions.	Metric tons (t) of CO ₂ e	Orizon S.A. data for 2022 is not available as of the publication date of this document.
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.	The company does not have a strategy.
Topic: Energy management			
FB-MP-130a.1	Total energy consumed.	Gigajoules (GJ)	768,579 GJ
	Percentage of grid electricity.	Percentage (%)	99%
	Percentage renewable.	Percentage (%)	1%
Topic: Water management			
FB-MP-140a.1	Total water withdrawn.	Thousands of cubic meters (m ³)	6,870,000 m ³
	Total water consumed.	Thousands of cubic meters (m ³)	1,611,000 m ³
	Percentage of each in regions with high or extremely high baseline water stress.	Percentage (%)	0%
FB-MP-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks.	N.A.	In 2023, the company will begin the baseline calculation of the water footprint with the aim of taking efficiency action.
FB-MP-140a.3	Number of incidents of non-compliance related to water quality permits, standards, and regulations.	Number	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 sector.
	Percentage managed according to a nutrient management plan.	Percentage (%)	Not applicable to the fisheries 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 sector.
FB-MP-160a.3	Animal protein production from concentrated animal feeding operations (CAFOs).	Metric tons (t)	Not applicable to the fisheries sector.

Code	Accounting metric	Measurement unit	Results/comments
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	1) BRC: 11%; IFS: 3% 2) BRC (a) 0 (b) 19; IFS (a) 0 (b) 18
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 sector.
FB-MP-250a.3	Number of recalls issued.	Number	0
	Total weight of products recalled.	Metric tons (t)	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.
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 sector.
Topic: Workforce health & safety			
FB-MP-320a.1	Total recordable incident rate (TRIR).	Rate	5.3
	Fatality rate.	Rate	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 Orizon S.A. as its employees are not exposed to this risk.
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 sector.
FB-MP-410a.2	Percentage of cage-free shell egg sales.	Percentage (%)	Not applicable to the fisheries 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 by the company, which corresponds to 92% of the processed catch.

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Code	Accounting metric	Measurement unit	Results/comments
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Topic: Environmental & social impacts of the animal supply chain

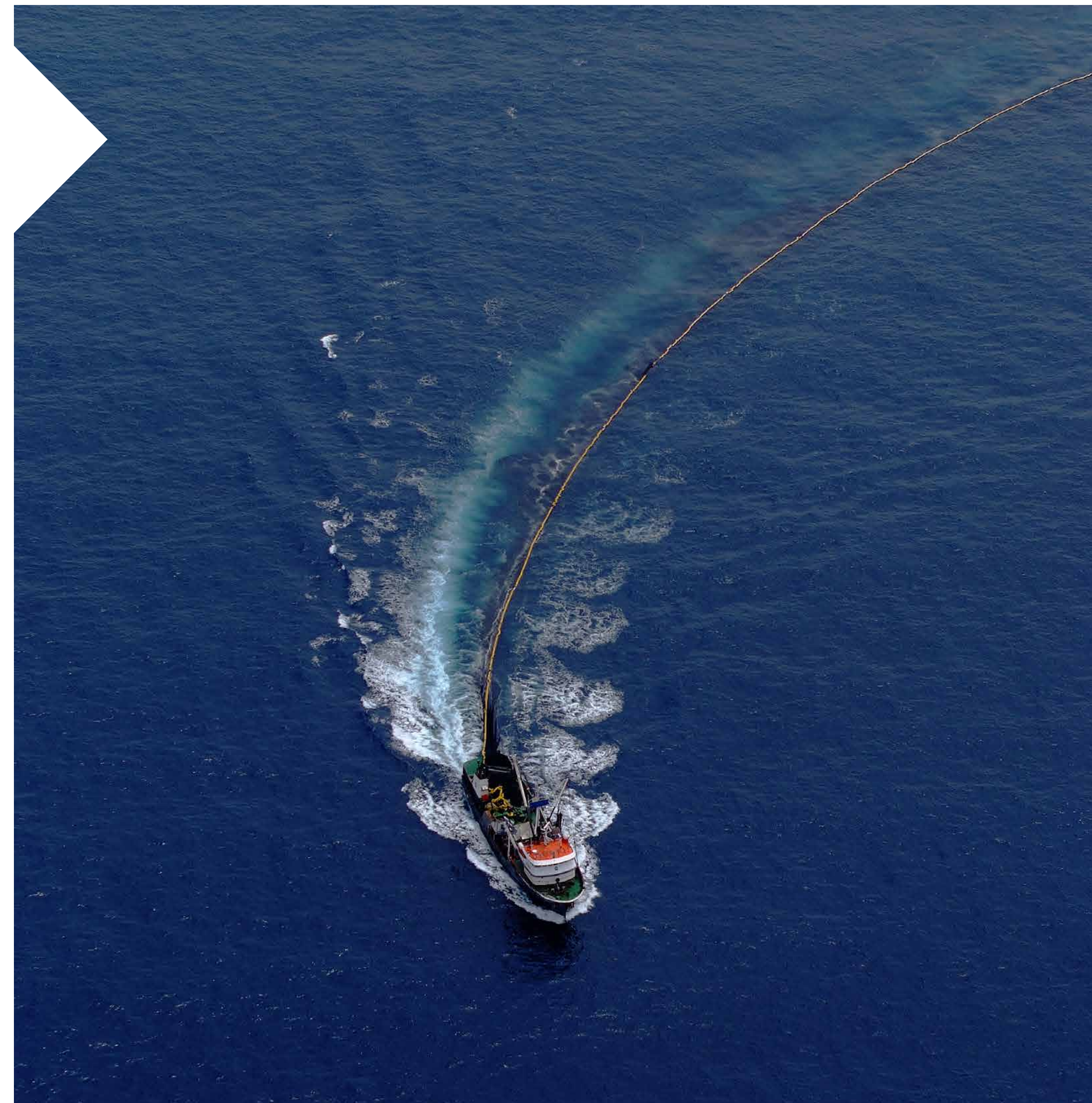
FB-MP-430a.1	Percentage of livestock from suppliers implementing the Natural Resources Conservation Service (NRCS) conservation plan criteria or the equivalent.	Percentage (%) by weight	Not applicable to the fisheries sector
FB-MP-430a.2	Percentage of supplier and contract production facilities verified to meet animal welfare standards.	Percentage (%)	Not applicable to the fisheries sector.

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 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 sector.
FB-MP-440a.3	Discussion of the strategy to manage opportunities and risks to feed sourcing and livestock supply presented by climate change.	N.A.	Not applicable to the fisheries sector.

Activity Metrics

Activity Metric	Code	Measurement unit	Results/comments
Number of processing and manufacturing facilities.	FB-MP-000.A	Number	Two fishmeal and fish oil plants, two canned fish plants and one frozen fish plant.
Animal protein production, by category; percentage outsourced.	FB-MP-000.B	Various, percentage (%)	100% of the protein produced by the company corresponds to fishing. 55% of this total comes from own catches and 45% from non-industrial fishing.



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Our objective is to contribute to the country's development and the markets in which we operate through the companies we invest in.



Material or Essential Facts

Dividends

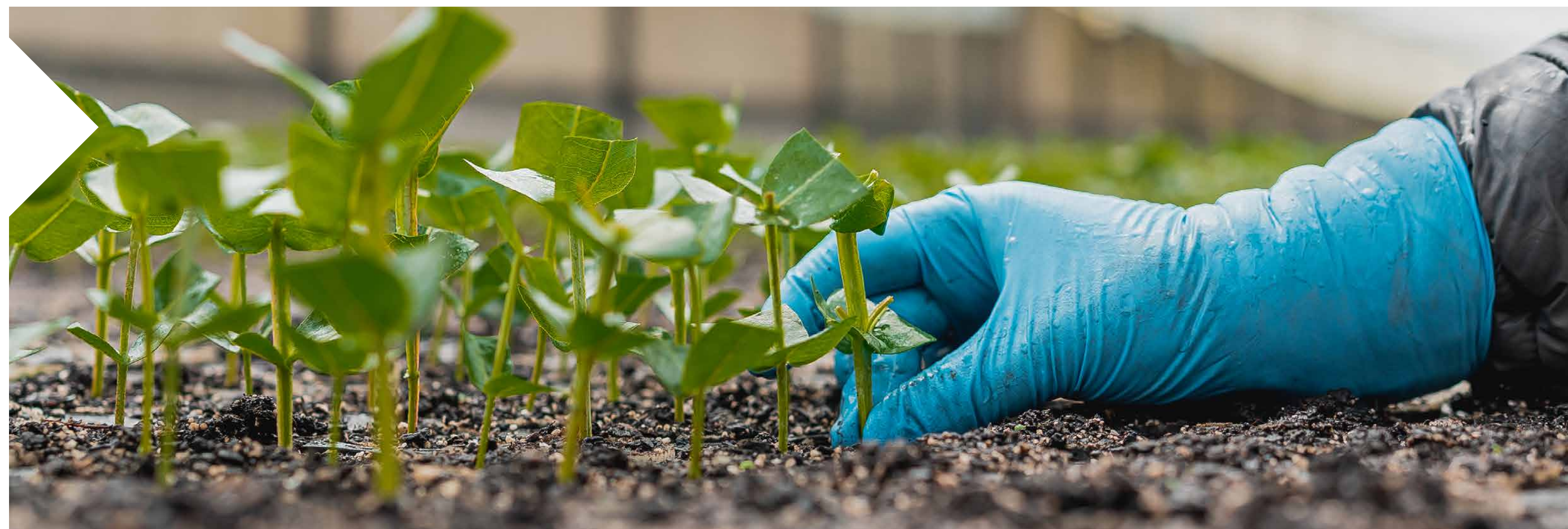
On October 1, 2021, it was announced that the board of directors of the company had agreed to modify the dividend policy, increasing the distributable percentage from 30% to 40%, and the distribution of two interim dividends, the first paid on October 28 (US\$0.5303 per share) and the second on November 10 (US\$0.5717 per share).

On April 8, 2022, the company reported a board agreement to propose to a general ordinary shareholders' meeting, summoned for April 29, 2022, payment of compulsory minimum final dividend N°41 of US\$0.3293 per share, payable in Chilean pesos according to the observed dollar exchange rate published in the *Official Gazette* on May 6, 2022.

On April 29, 2022, the company announced the distribution of a dividend in accordance with circular letter N°660 of the Superintendency of Securities and Insurance (SVS, according to the Spanish acronym), now the Financial Market Commission (CMF, according to the Spanish acronym).

Ordinary Shareholders' Meeting

On April 19, 2022, the company announced the matters to be addressed in an ordinary shareholders' meeting, scheduled for April 29, 2022, and with technology-based participation and voting. The matters to be dealt with in such meeting included the operations in the year; and



presentation to the meeting of the company's financial statements, the remunerations of the board of directors, the budget and remunerations of the Directors' Committee under article 50 bis of the Law on Corporations, report the operations under title XVI of the same law, the appointment of the private credit rating agencies and independent auditors, and payment of compulsory minimum final dividend N°41 of US\$0.3293 per share as of May 6, 2022.

Framework contract of the indirect subsidiary Celulosa Arauco y Constitución

On May 13, 2021, the company informed that the indirect subsidiary Celulosa Arauco y Constitución

had signed a framework contract binding it to sell 461 forest lands, comprising 80,489 hectares and amounting to US\$385,500,000 plus the corresponding VAT, to Vista Hermosa Inversiones Forestales SpA. This latter company is controlled by the investment fund BTG Inversiones Forestales Fondo de Inversión, managed by BTG Pactual Chile S.A. The closing of the operation is subject to meeting the usual suspensive conditions for these kinds of operations. It is initially estimated that the operation will have a positive effect on the net income of Celulosa Arauco y Constitución S.A. in 2021 or 2022, according to the closing dates, of about US\$192,500,000 after tax.

On August 17, 2021, the company announced that Celulosa Arauco y Constitución S.A. and

Vista Hermosa Inversiones Forestales SpA had entered into a purchase and sale contract for the first 430 forest lands pledged in the framework contract reported earlier on May 13 amounting to US\$343,668,296 plus the corresponding VAT. Furthermore, the parties entered into a radiata pine pulpable volume supply and preemptive right contract, a firefighting service contract, and a transitory forest land and operations management service contract, among other documents.

Comments by Shareholders and the Directors' Committee

In 2022, no comments or proposals were made by company shareholders or the Directors' Committee about the operation of the corporate businesses.



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Consolidated Financial Statements

For the years ended December 31, 2022 and 2021

The consolidated financial statements of AntarChile S.A. are available at:
▶ The Financial Market Commission (CMF, according to the Spanish acronym)
The corporate website at www.antarchile.cl



Consolidated Balance Sheet

As of December 31, 2022 and 2021

	Note	12/31/2022 ThUS\$	12/31/2021 ThUS\$
Assets			
Current assets			
Cash and cash equivalents	3.1	1,401,469	1,732,772
Other financial assets, current	3.2 a	558,660	185,644
Other non-financial assets, current	9	264,638	216,737
Trade and other receivables, current	3.3	2,718,627	2,107,479
Related party receivables, current	18.1	15,862	23,567
Inventories	6	2,698,644	1,953,649
Biological assets, current	7	330,435	329,586
Tax assets, current	8	423,452	358,446
Total current assets other than assets or disposal groups held for sale or for distribution to the owners		8,411,787	6,907,880
Non-current assets or disposal groups held for sale	10	367,266	329,132
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		367,266	329,132
Total current assets		8,779,053	7,237,012
Non-current assets			
Other financial assets, non-current	3.2 b	360,596	375,108
Other non-financial assets, non-current	9	192,632	196,217
Accounts receivable, non-current	3.3	47,069	23,772
Related party receivables, non-current	18.1	14,431	14,865
Equity method investments	21	1,393,903	1,261,309
Intangible assets other than goodwill	11	661,468	692,287
Goodwill	12	575,025	389,719
Property, plant and equipment	13	12,688,849	11,857,490
Right-of-use assets	14	875,264	663,202
Biological assets, non-current	7	2,864,935	3,008,897
Investment properties	15	23,040	31,631
Deferred tax assets	16a	116,083	115,825
Total non-current assets		19,813,295	18,603,322
Total assets		28,592,348	25,867,334

	Note	12/31/2022 ThUS\$	12/31/2021 ThUS\$
Equity and liabilities			
Liabilities			
Current liabilities			
Other current financial liabilities	3.4	2,131,079	611,864
Lease liabilities, current	14	119,417	115,866
Trade and other payables, current	17	2,188,471	1,901,404
Related party payables, current	18.2	14,025	5,448
Other provisions, current	19	35,026	22,436
Tax liabilities, current	8	72,229	262,177
Employee benefits provisions, current	20	14,527	9,711
Other non-financial liabilities, current		660,880	317,083
Total current liabilities other than liabilities included in asset disposal groups held for sale		5,235,654	3,245,989
Liabilities included in asset disposal groups held for sale	10	172,508	162,647
Total current liabilities		5,408,162	3,408,636
Non-current liabilities			
Other financial liabilities, non-current	3.4	7,259,163	7,958,104
Lease liabilities, non-current	14	783,047	544,040
Other payables, non-current		23,068	5,118
Related party payables, non-current		24,133	0
Other provisions, non-current	19	66,975	57,126
Deferred tax liabilities	16a	2,195,090	2,128,048
Employee benefit provisions, non-current	20	140,936	115,002
Other non-financial liabilities, non-current		100,556	109,130
Total non-current liabilities		10,592,968	10,916,568
Total liabilities		16,001,130	14,325,204
Equity			
Issued capital	23	1,391,235	1,391,235
Retained earnings (accumulated losses)	23	7,776,162	7,258,439
Share premium		0	0
Treasury shares		(12,355)	(1,483)
Other equity interests		0	0
Other reserves	23	(1,682,098)	(1,845,877)
Equity attributable to owners of the parent company		7,472,944	6,802,314
Non-controlling interests	23	5,118,274	4,739,816
Total equity		12,591,218	11,542,130
Total equity and liabilities		28,592,348	25,867,334

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Consolidated Statement of Income

As of December 31, 2022 and 2021

	Note	12/31/2022 ThUS\$	12/31/2021 ThUS\$
Profit (loss)			
Operating revenue	24	30,765,182	24,786,614
Cost of sales	25	(25,600,600)	(20,090,908)
Gross margin		5,164,582	4,695,706
Distribution costs	25	(1,592,538)	(1,288,334)
Administrative expenses	25	(1,219,944)	(1,121,367)
Operating income		2,352,100	2,286,005
Other income, by function	25	215,828	165,842
Other expenses, by function	25	(441,643)	(245,660)
Other gains (losses), net	25	6,322	298,448
Financial income	26	123,336	174,307
Financial costs	26	(397,870)	(364,991)
Share of profits (losses) of associates and joint ventures accounted for using the equity method	21	197,683	220,241
Exchange rate differences	27	(22,807)	(3,035)
Gain on indexed assets and liabilities		73,775	(25,720)
Gain (loss) arising from the difference between the prior book value and the fair value of financial assets reclassified at fair value		0	0
Net income (loss) before tax		1,959,174	2,505,437
Income tax expense	16b	(408,188)	(549,212)
Net income (loss) from continuing operations		1,550,986	1,956,225
Profit (loss) from discontinued operations		0	0
Net income (loss) for the year		1,550,986	1,956,225
Net income (loss) attributable to:			
Net income (loss) attributable to owners of the parent company		924,708	1,192,241
Net Income (loss) attributable to non-controlling interests		626,278	763,984
Net income (loss) for the year		1,550,986	1,956,225

	Note	12/31/2022 ThUS\$	12/31/2021 ThUS\$
Earnings per share			
Basic earnings per share			
Basic earnings (loss) per share from continuing operations		2.026196	2.612407
Basic earnings (loss) per share from discontinued operations		0.000000	0.000000
Basic earnings (loss) per share		2.026196	2.612407
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



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Consolidated Statement of Other Comprehensive Income

As of December 31, 2022 and 2021

	12/31/2022 ThUS\$	12/31/2021 ThUS\$
Net income (loss)	1,550,986	1,956,225
Components of other comprehensive income that will not be reclassified to net income for the period, before taxes		
Other comprehensive income from revaluation gains (losses), before taxes	0	0
Other comprehensive income from actuarial gains (losses) on defined benefit plans, before taxes	(12,261)	227
Other comprehensive income from revaluation of defined benefit plans, before taxes	0	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 for the year, before taxes	(50,813)	(1,479)
Other comprehensive income that will not be reclassified to net income for the year, before taxes	(63,074)	(1,252)
Components of other comprehensive income that will be reclassified to net income in the year, before taxes		
Gain (loss) from foreign currency translation adjustments, before taxes	20,494	(292,294)
Reclassification adjustments on foreign currency translation adjustments, before taxes	0	0
Other comprehensive income from foreign currency translation adjustments, before taxes	20,494	(292,294)
Assets at fair value through comprehensive income		
Gain (loss) from revaluations of assets at fair value through comprehensive income, before taxes	31,176	(158,774)
Reclassification adjustments of assets at fair value through comprehensive income, before taxes	0	0
Other comprehensive income from assets at fair value through comprehensive income, before taxes	31,176	(158,774)
Cash flow hedges		
Gain (loss) from cash flow hedges, before taxes	(33,081)	(40,603)
Reclassification adjustments of cash flow hedges, before taxes	(5,825)	(45,426)
Adjustments for amounts transferred to initial book values of hedged items	0	0
Other comprehensive income from cash flow hedges, before taxes	(38,906)	(86,029)
Other comprehensive income from gains (losses) on investments in equity instruments, before taxes	(3,675)	(1,856)
Other comprehensive income from revaluation gains (losses), before taxes	0	(71)
Other comprehensive income from actuarial gains (losses) on defined benefit plans, before taxes	(2,865)	(50,608)
Participation in other comprehensive income of associates and joint ventures accounted for using the equity method	0	1,968
Other comprehensive income in the year, before taxes	(56,850)	(588,916)

	12/31/2022 ThUS\$	12/31/2021 ThUS\$
Income tax relating to components of other comprehensive income that will not be reclassified to net income in the year	0	0
Income tax related to defined benefit plans in other comprehensive income	0	0
Income tax related to components of other comprehensive income		
Income tax related to foreign currency translation adjustments of other comprehensive income	0	0
Income tax related to investments in equity instruments of other comprehensive income	(518)	(696)
Income tax related to financial assets held-for-sale of other comprehensive income	(1,308)	0
Income tax related to cash flow hedges of other comprehensive income	(2,138)	23,640
Income tax related to changes in revaluation surpluses in other comprehensive income	0	0
Income tax related to defined benefit plans in other comprehensive income	1,460	865
Reclassification adjustments to income tax related to components of other comprehensive income	0	0
Total income tax related to components of other comprehensive income	(2,504)	23,809
Other comprehensive income	(59,354)	(565,107)
Total comprehensive income	1,491,632	1,391,118
Comprehensive income attributable to:		
Comprehensive income attributable to owners of the parent company	1,088,487	793,572
Comprehensive income attributable to non-controlling interests	403,145	597,546
Total comprehensive income	1,491,632	1,391,118



Consolidated Statement of Changes in Equity

As of December 31, 2022 and 2021

Current period - 12/2022 (ThUS\$)	Common shares		Treasury shares	Legal and statutory reserves	Held-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 equity attributable to parent company shareholders	Non-controlling interests	Total net equity
	Share capital	Share premium												
Opening balance current period 01/01/2022	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
Opening balance restated	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														
Net income (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 involve 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 current period 12/31/2022	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
Prior period - 12/2021 (ThUS\$)														
Opening balance prior period 01/01/2021	1,391,235	0	0	2	(32,126)	(1,187,926)	(17,649)	(32,733)	(199,012)	(1,469,444)	6,757,635	6,679,635	4,596,595	11,276,021
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
Opening balance restated	1,391,235	0	0	2	(32,126)	(1,187,926)	(17,649)	(32,733)	(199,012)	(1,469,444)	6,757,635	6,679,635	4,596,595	11,276,021
Changes in equity														
Comprehensive income														
Net income (loss)	0	0	0	0	0	0	0	0	0	0	1,192,241	1,192,241	763,984	1,956,225
Other comprehensive income	0	0	0	0	(158,773)	(153,654)	(49,364)	(30,862)	(6,016)	(398,669)	0	(398,669)	(166,438)	(565,107)
Comprehensive income	0	0	0	0	(158,773)	(153,654)	(49,364)	(30,862)	(6,016)	(398,669)	1,192,241	793,572	597,546	1,391,118
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	(645,072)	(645,072)	0	(645,072)
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	712	0	0	21,524	22,236	(46,365)	(24,129)	(454,325)	(478,454)
Increase (decrease) due to transactions with treasury shares	0	0	(1,483)	0	0	0	0	0	0	0	0	(1,483)	0	(1,483)
Increase (decrease) due to changes in interests in subsidiaries that do not involve loss of control	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total changes in equity	0	0	(1,483)	0	(158,773)	(152,942)	(49,364)	(30,862)	15,508	(376,433)	500,804	122,888	143,221	266,109
Closing balance prior period 12/31/2021	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

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Consolidated Statement of Cash Flow

As of December 31, 2022 and 2021

	12/31/2022 ThUS\$	12/31/2021 ThUS\$
Cash flow from (used by) operating activities		
Proceeds from operating activities		
Proceeds from selling goods and providing services	33,000,145	26,651,236
Proceeds from royalties, installments, commissions and other operating income	21	1
Proceeds from contracts for brokerage or trading	0	0
Proceeds from premiums and claims, annuities and other benefits arising from policies underwritten	4,281	4,130
Proceeds from leasing and subsequent sale of those assets	3,815	0
Other proceeds from operating activities	554,049	537,032
Payments		
Payments to suppliers for goods and services	(29,488,940)	(22,815,111)
Payments for brokerage or trading contracts	0	0
Payments to and on behalf of employees	(1,174,260)	(1,143,639)
Payments for premiums and claims, annuities and other obligations arising from policies underwritten	(19,357)	(15,678)
Payments for building or acquiring leased assets and subsequently sell them	(38,905)	(10,814)
Other payments for operating activities	(333,459)	(322,883)
Dividends paid for operating activities	(403,896)	(879,203)
Dividends received for operating activities	158,132	170,905
Interest paid for operating activities	(417,934)	(390,973)
Interest received for operating activities	105,455	39,172
Income taxes received (paid) for operating activities	(566,454)	24,917
Other cash proceeds (payments) for operating activities	1,167	4,407
Net cash flow from (used by) operating activities	1,383,860	1,853,499
Cash flow from (used by) investing activities		
Cash flows from the loss of control of subsidiaries or other businesses	2,000	171,602
Payments to obtain control of subsidiaries or other businesses	(292,537)	(3,027)
Payments to purchase non-controlling interests	(22,709)	(145,420)
Proceeds from the sale of equity or debt instruments of other entities	1,879	0
Other payments to acquire equity or debt instruments of other entities	(9,665)	0
Proceeds from the sale of joint ventures	70,400	2,621
Payments to acquire interests in joint ventures	(176)	(7,759)
Loans to related companies	(3,304)	(1,891)
Proceeds from sales of property, plant and equipment	126,802	128,060
Acquisitions of property, plant and equipment	(1,713,120)	(1,661,864)
Proceeds from sales of intangible assets	314	0
Acquisitions of intangible assets	(20,244)	(31,204)
Proceeds from sales of other long-term assets	51,934	256,659
Acquisitions of other long-term assets	(300,209)	(218,918)
Proceeds from government subsidies for investing activities	0	0
Cash advances and loans to third parties	30	16
Proceeds from the repayment of advances and loans granted to third parties	7	442
Payments related to futures, forward, options and swap contracts	(434)	10,879
Proceeds from futures, forward, options and swap contracts	8,764	0
Proceeds from related companies	0	11,250
Dividends received for investing activities	174	0
Interest received for investing activities	0	0
Income taxes received (paid) for investing activities	0	0
Other cash proceeds (payments) for investing activities	(243,993)	34,090
Net cash flow from (used by) investing activities	(2,344,087)	(1,454,464)

	12/31/2022 ThUS\$	12/31/2021 ThUS\$
Cash flow from (used by) financing activities		
Proceeds from share issues	6,909	0
Proceeds from issuing other equity instruments	0	0
Payments to acquire or redeem treasury shares	(11,025)	(1,483)
Payments for other equity interests	0	0
Proceeds from long-term loans	741,740	294,430
Proceeds from short-term loans	1,174,445	382,694
Total proceeds from loans	1,916,185	677,124
Loans from related companies	0	0
Loan repayments	(1,089,686)	(1,229,130)
Repayment of finance lease liabilities	(65,852)	(67,020)
Repayment of lease liabilities	(71,076)	(73,702)
Loan repayments to related companies	(6,931)	(1,988)
Proceeds from government subsidies	(3)	0
Dividends paid	0	0
Interest paid	0	0
Income taxes received (paid)	0	0
Other cash proceeds (payments)	(1,630)	(3,572)
Net cash flow from (used by) financing activities	676,891	(699,771)
Increase (decrease) in cash & cash equivalents before the effect of exchange rate variations	(283,336)	(300,736)
Effect of exchange rate variations on cash and cash equivalents		
Effect of exchange rate variations on cash and cash equivalents	(47,967)	(152,637)
Net increase (decrease) in cash and cash equivalents	(331,303)	(453,373)
Cash and cash equivalents at the start of the year	1,732,772	2,186,145
Cash and cash equivalents at the end of the year	1,401,469	1,732,772

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Summarized Financial Statements of Subsidiaries and Associates

For the years ended December 31, 2022 and 2021

- Empresas Copec S.A.
- Pesquera Iquique-Guanaye S.A. (Igemar)
- Inversiones Nutravalor S.A.
- Red To Green S.A.
- Servicios Corporativos SerCor S.A.

Empresas Copec S.A.

Summarized consolidated financial statements

As of December 31, 2022 and 2021

	2022 ThUS\$	2021 ThUS\$
Consolidated Balance Sheet		
Assets		
Current assets	8,544,686	7,163,449
Non-current assets	19,592,360	18,449,399
Total Assets	28,137,046	25,612,848
Liabilities		
Current liabilities	5,082,960	3,368,637
Non-current liabilities	10,573,531	10,782,552
Total current liabilities	15,656,491	14,151,189
Equity		
Issued and paid-in capital	686,114	686,114
Retained earnings (losses)	13,022,176	12,201,751
Other reserves	(1,665,769)	(1,887,371)
Non-controlling interests	438,034	461,165
Total equity	12,480,555	11,461,659
Total equity and liabilities	28,137,046	25,612,848
Consolidated Statement of Comprehensive Income		
Operating revenue	30,765,182	24,786,614
Gross margin	5,164,582	4,695,706
Profit (loss) before tax	1,930,936	2,401,983
Income tax revenue (expense)	(407,706)	(553,141)
Profit (loss) after tax	1,523,230	1,848,842
Profit (loss) attributable to owners of the parent company	1,466,143	1,780,950
Profit (loss) attributable to non-controlling interests	57,087	67,892
Profit (loss)	1,523,230	1,848,842

	2022 ThUS\$	2021 ThUS\$
Consolidated Statement of Changes in Equity		
Opening balance of current year	11,461,659	11,060,470
Opening balance restated	11,461,659	11,060,470
Changes in equity	1,018,896	401,189
Closing balance of current year	12,480,555	11,461,659
Consolidated Statement of Cash Flow		
Net cash flow from operating activities	1,200,238	1,826,564
Net cash flow from investing activities	(2,206,966)	(1,454,464)
Net cash flow from financing activities	699,916	(698,240)
Net increase (decrease) in cash and cash equivalents	(306,812)	(326,140)
Effect of exchange rate changes	(49,160)	(152,838)
Cash and cash equivalents at the beginning of the year	1,667,603	2,146,581
Cash and cash equivalents at the end of the year	1,311,631	1,667,603

Pesquera Iquique-Guanaye S.A. (Igemar)

Summarized consolidated financial statements

As of December 31, 2022 and 2021

	2022 ThUS\$	2021 ThUS\$
Consolidated Balance Sheet		
Assets		
Current assets	187,446	110,018
Non-current assets	499,752	377,551
Total Assets	687,198	487,569
Liabilities		
Current liabilities	165,864	28,458
Non-current liabilities	257,214	238,612
Total current liabilities	423,078	267,070
Equity		
Issued and paid-in capital	346,697	346,697
Retained earnings (losses)	(103,616)	(170,590)
Other reserves	(26,512)	2,370
Non-controlling interests	47,551	42,022
Total equity	264,120	220,499
Total equity and liabilities	687,198	487,569
Consolidated Statement of Comprehensive Income		
Operating revenue	285,706	238,618
Gross margin	96,493	92,665
Profit (loss) before tax	33,911	15,471
Income tax revenue (expense)	(1,924)	(3,723)
Profit (loss) after tax	31,987	11,748
Profit (loss) attributable to owners of the parent company	29,877	9,537
Profit (loss) attributable to non-controlling interests	2,110	2,211
Profit (loss)	31,987	11,748

	2022 ThUS\$	2021 ThUS\$
Consolidated Statement of Changes in Equity		
Opening balance of current year	220,498	206,067
Opening balance restated	220,498	206,067
Changes in equity	43,622	14,432
Closing balance of current year	264,120	220,499
Consolidated Statement of Cash Flow		
Net cash flow from operating activities	(43,023)	21,151
Net cash flow from investing activities	(62,722)	(22,491)
Net cash flow from financing activities	102,096	(3,539)
Net increase (decrease) in cash and cash equivalents	(3,649)	(4,879)
Effect of exchange rate changes	233	220
Cash and cash equivalents at the beginning of the year	13,119	17,778
Cash and cash equivalents at the end of the year	9,703	13,119

Inversiones Nutravalor S.A.

Summarized consolidated financial statements

As of December 31, 2022 and 2021

	2022 ThUS\$	2021 ThUS\$
Consolidated Balance Sheet		
Assets		
Current assets	447,333	333,235
Non-current assets	397,477	470,330
Total Assets	844,810	803,565
Liabilities		
Current liabilities	319,510	304,007
Non-current liabilities	99,594	133,251
Total current liabilities	419,104	437,258
Equity		
Issued and paid-in capital	103,515	103,515
Retained earnings (losses)	164,799	136,840
Other reserves	(19,968)	(22,542)
Non-controlling interests	177,360	148,494
Total equity	425,706	366,307
Total equity and liabilities	844,810	803,565
Consolidated Statement of Comprehensive Income		
Operating revenue	487,545	357,879
Gross margin	57,148	29,365
Profit (loss) before tax	78,641	6,164
Income tax revenue (expense)	(19,319)	(516)
Profit (loss) after tax	67,076	5,648
Profit (loss) attributable to owners of the parent company	39,945	3,101
Profit (loss) attributable to non-controlling interests	27,131	2,547
Profit (loss)	67,076	5,648

	2022 ThUS\$	2021 ThUS\$
Consolidated Statement of Changes in Equity		
Opening balance of current year	366,307	365,599
Opening balance restated	366,307	365,599
Changes in equity	59,399	708
Closing balance of current year	425,706	366,307
Consolidated Statement of Cash Flow		
Net cash flow from operating activities	20,626	(6,877)
Net cash flow from investing activities	134,173	(5,747)
Net cash flow from financing activities	(55,301)	3,745
Net increase (decrease) in cash and cash equivalents	99,498	(8,879)
Effect of exchange rate changes	861	(370)
Cash and cash equivalents at the beginning of the year	36,176	45,425
Cash and cash equivalents at the end of the year	136,535	36,176

Red To Green S.A. (*)

Summarized consolidated financial statements

As of December 31, 2022 and 2021

	2022 ThUS\$	2021 ThUS\$
Consolidated Balance Sheet		
Assets		
Current assets	6,264	4,600
Non-current assets	3,769	3,557
Total Assets	10,034	8,157
Liabilities		
Current liabilities	1,113	1,798
Non-current liabilities	427	418
Total current liabilities	1,540	2,216
Equity		
Issued and paid-in capital	27,720	28,086
Retained earnings (losses)	(10,419)	(13,137)
Other reserves	(8,808)	(9,008)
Non-controlling interests	-	-
Total equity	8,493	5,941
Total equity and liabilities	10,034	8,157
Consolidated Statement of Comprehensive Income		
Operating revenue	8,835	6,666
Gross margin	3,001	1,707
Profit (loss) before tax	3,188	1,709
Income tax revenue (expense)	(613)	(459)
Profit (loss) after tax	2,575	1,249
Profit (loss) attributable to owners of the parent company	2,575	1,249
Profit (loss) attributable to non-controlling interests	-	-
Profit (loss)	2,575	1,249

	2022 ThUS\$	2021 ThUS\$
Consolidated Statement of Changes in Equity		
Opening balance of current year	5,864	4,656
Opening balance restated	5,864	4,656
Changes in equity	2,630	1,286
Closing balance of current year	8,493	5,941
Consolidated Statement of Cash Flow		
Net cash flow from operating activities	667	932
Net cash flow from investing activities	12	(2)
Net cash flow from financing activities	(573)	(33)
Net increase (decrease) in cash and cash equivalents	106	896
Effect of exchange rate changes	-	-
Cash and cash equivalents at the beginning of the year	2,089	1,220
Cash and cash equivalents at the end of the year	2,195	2,117

(*) The figures in dollars of the summarized balance sheet were calculated using the final exchange rate of each year.

Servicios Corporativos SerCor S.A. (*)

Summarized consolidated financial statements

As of December 31, 2022 and 2021

	2022 ThUS\$	2021 ThUS\$
Balance Sheet		
Assets		
Current assets	6,210	4,761
Non-current assets	2,606	2,773
Total Assets	8,816	7,534
Liabilities		
Current liabilities	5,675	4,297
Non-current liabilities	1,584	2,138
Total current liabilities	7,258	6,435
Equity		
Issued and paid-in capital	3,475	3,522
Retained earnings (losses)	(1,887)	(66)
Other reserves	(31)	(2,357)
Total equity	1,558	1,099
Total equity and liabilities	8,816	7,534
Statement of Comprehensive Income		
Operating revenue	4,970	4,577
Gross margin	1,667	1,754
Profit (loss) before tax	201	373
Income tax revenue (expense)	(151)	(73)
Profit (loss)	50	300

	2022 ThUS\$	2021 ThUS\$
Statement of Changes in Equity		
Opening balance of current year	1,099	788
Opening balance restated	1,099	788
Changes in equity	459	312
Closing balance of current year	1,558	1,099
Statement of Cash Flow		
Net cash flow from operating activities	598	182
Net cash flow from investing activities	(17)	(24)
Net cash flow from financing activities	53	1
Net increase (decrease) in cash and cash equivalents	633	159
Effect of exchange rate changes	-	-
Cash and cash equivalents at the beginning of the year	781	751
Cash and cash equivalents at the end of the year	1,414	791

(*) The figures in dollars of the summarized balance sheet were calculated using the final exchange rate of each year.



11 Regulatory Content Index

In its first Integrated Annual Report, 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 N°461 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 total veracity of the information contained therein.



Roberto Angelini Rossi
CHAIRMAN
Taxpayer ID N°5.625.652-0



Jorge Andueza Fouque
VICE-CHAIRMAN
Taxpayer ID N°5.038.906-5



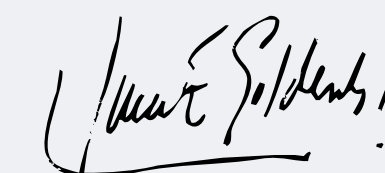
Maurizio Angelini Amadori
DIRECTOR
Taxpayer ID N°13.232.559-6



Manuel Enrique Bezanilla Urrutia
DIRECTOR
Taxpayer ID N°4.775.030-K



Jorge Desormeaux Jiménez
DIRECTOR
Taxpayer ID N°5.921.048-3



Juan Edgardo Goldenberg Peñafiel
DIRECTOR
Taxpayer ID N°6.926.134-5



Andrés Lyon Lyon
DIRECTOR
Taxpayer ID N°5.120.544-8



Andrés Lehuedé Bromley
CEO
Taxpayer ID N°7.617.723-6

Santiago, April 2023



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www.antarchile.cl