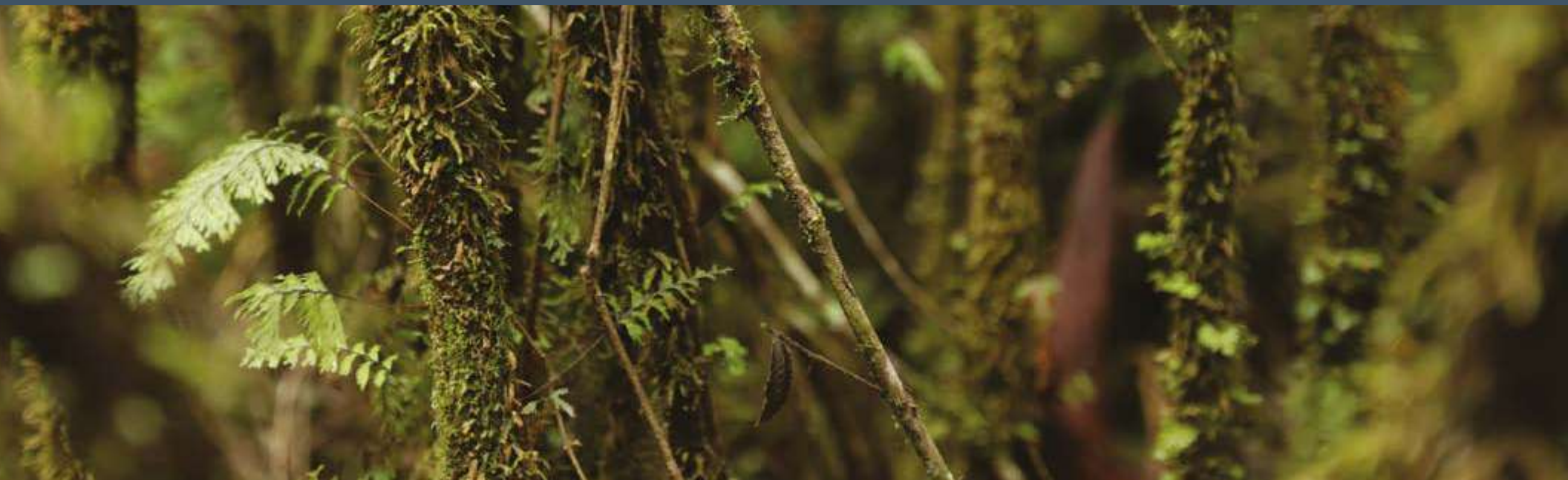
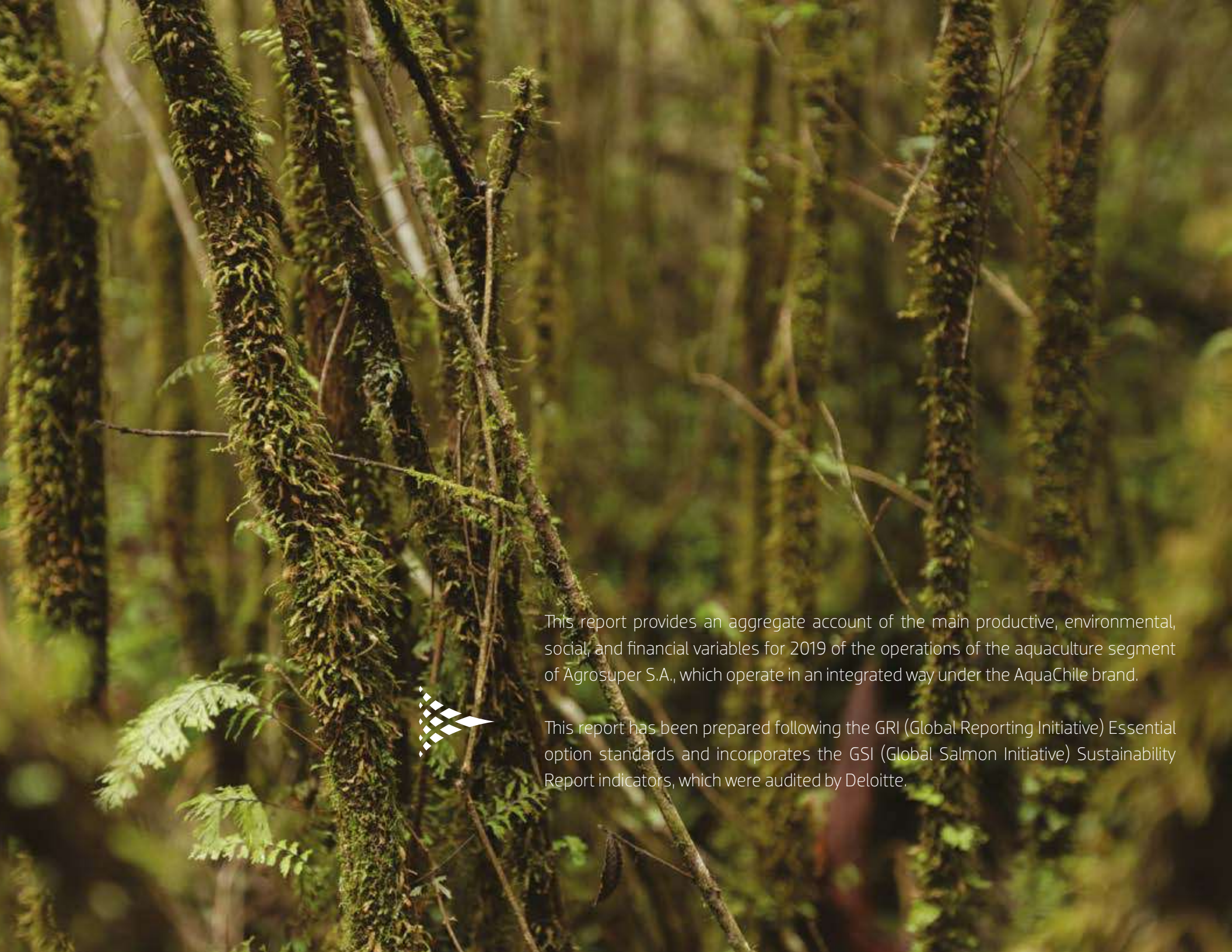
SUSTAINABILITY REPORT

AQUACHILE

2019

AquaChile





This report provides an aggregate account of the main productive, environmental, social, and financial variables for 2019 of the operations of the aquaculture segment of Agrosuper S.A., which operate in an integrated way under the AquaChile brand.

This report has been prepared following the GRI (Global Reporting Initiative) Essential option standards and incorporates the GSI (Global Salmon Initiative) Sustainability Report indicators, which were audited by Deloitte.

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We feed millions of people around the world monthly, and we are motivated to keep doing it more and more sustainably.

01 presentation

PRESENTATION

WELCOME MESSAGE GENERAL MANAGER

Dear friends,

We present to you our AquaChile Sustainability Report 2019, which provides information about the social, economic, and environmental performance of our company, accounting for the work done by the team in different subjects and diverse communities.

The year 2019 marks a milestone in our company. AquaChile began operating as a single company in April, after the integration of Los Fiordos, the former AquaChile, Salmones Magallanes and the assets of the salmon area of Friosur. Thus, we became the main salmon producer in Chile and the second in the world, a company with more than 5,000 employees and whose products are consumed monthly by more than 150 million people.

At AquaChile, we focus on efficiency, sustainability, and innovative culture. We seek to raise the operating standards of this industry, which is so relevant to the south of Chile. We also want to contribute to the better nutrition of millions of people in the world, always seeking sustainable development through our commitment to the environment and being close to the neighboring communities.

In that sense, a highly relevant event during 2019 was the end of salmon production in the lakes of Chile, thus taking a definitive step for the protection and care of the country's lakes. The production before done in lakes is now carried out in fish farms on land, where we utilize 100 times less water.

Besides, in 2019 our company and WWF Chile signed a memorandum of understanding to collaborate in protecting and conserving the vital resources of the planet through the reduction of environmental and social impacts of the company. The agreement, as the central axis of work, seeks to promote and achieve the ASC certification of 100% of AquaChile's farming sites in operation in the country. Our company is also committed to various matters, among which are reducing the use of antibiotics, not producing in lakes, and reducing our waste.

Another outstanding initiative of the year was the launch of our competitive fund for neighboring communities related to entrepreneurship, education, and equipment projects. We selected a total of 23 winning projects, thus benefiting more than 7 thousand people with this program.

A highly relevant event during 2019 was the end of salmon production in the lakes of Chile, thus taking a definitive step for the protection and care of the country's lakes.

At AquaChile, we maintain a permanent and proactive relationship with the communities as part of the sustainable management of our production model. In this report, we present the main initiatives carried out during the year. I invite you to review it and help us to be better and better.

Warm greetings,
Sady Delgado
General Manager AquaChile

PRESENTATION

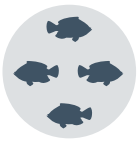
ABOUT AQUACHILE

We are a Chilean salmon producer company that feeds more than 150 million people worldwide monthly in a healthily and tasty way from the south of our country. We stand out for the high quality of our products and a production model that is responsible to the environment and close to neighboring communities.

As of April 1, 2019, we have integrated the operations of the former AquaChile, Los Fiordos, Salmones Magallanes, and the assets of the salmon area of Friosur, transforming us into a relevant actor in the salmon industry worldwide.

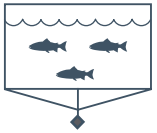
Our integrated production model covers the entire production cycle of salmon: from genetics and production in freshwater, farming sites at sea, processing, production of salmon feed, and commercialization.

6.389
employees
as of December 31, 2019



14
freshwater facilities in the regions Araucanía, Los Lagos, Aysén and Magallanes

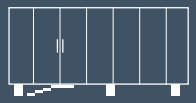
323
aquaculture licenses in the regions Los Ríos, Los Lagos, Aysén and Magallanes



171
farming sites at sea operated in 2019

6
process plants

1
fish feed plant



7
stores in Chile
to bring our products to national consumers

136.159
sales tickets in 2019

PRESENCE IN THE WORLD

50
countries with the presence of AquaChile products

550
direct customers

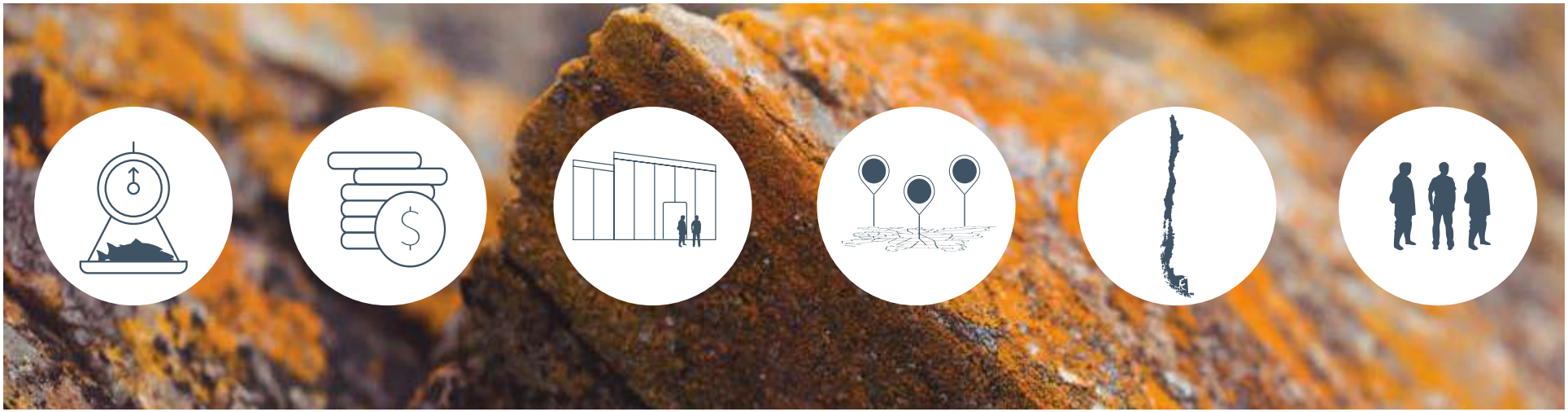
PROVIDERS

257
service companies
that generate

+ 3.600
indirect jobs

PRESENTATION

ABOUT AQUACHILE



218.448
tones processed

1.174
US$ billion in sales in 2019

1.050
external visitors to our facilities during 2019

22
communes with operation in Chile in 2019

5
regions with a productive presence in Chile

40.000
people
Community work impact

MISSION

A healthy aquaculture production that feeds this and future generations, respecting and valuing the environment and our people in a sustainable way.

VISION

Be the best salmon producer in the world.

VALUES

- We put soul and passion at work
- We share and multiply our capabilities
- We have a clear ethical sense
- Our word has the value of a contract
- Simplicity and austerity
- Entrepreneurial spirit
- Responsibility and discipline
- Spirit of fellowship and cooperation in our company
- We trust our team and its commitment
- We believe in leadership through the example

POLICY

In 2019, we updated our policy, emphasizing the sustainability of our production process and our relationship with communities.

At AquaChile, we dedicate ourselves to the design, production, manufacture of extruded feed, processing and marketing of salmonid species in a sustainable way with the environment and neighboring communities.

We are committed to always comply with the applicable requirements. We consider aspects of fish health, quality, and food safety, environment, biodiversity, occupational health and safety and biosecurity, controlling our production processes to obtain authentic and safe, high-quality products, and harmless to the consumer.

We seek to provide satisfaction to our clients, develop an attitude of environmental protection, including the prevention of pollution, and a proactive approach in the prevention of injuries and diseases of workers, incorporating continuous improvement and ethics as part of our management.

This mission involves all the workers and links in the productive chain of our company.

COMMUNICATION CHANNELS AND STAKEHOLDERS

WHISTLEBLOWING CHANNEL

AquaChile currently has 3 official whistleblower channels informed on programs, procedures, public documents and meetings with stakeholders:

denunciasanonimas@aquachile.com

https://www.aquachile.com/denuncias-anonimas

800 100 700

All these channels contemplate an initial response from the company within the first 24 hours and then a definitive response within 15 days, in the most serious cases.

EXTERNAL INITIATIVES

1.
Global Salmon Initiative (GSI)
www.globalsalmoninitiative.org

2.
SalmonChile A.G.
www.salmonchile.cl

3.
Chilean Salmon Marketing Council

4.
Salmon and Trout Producers Association of Magallanes
www.salmonicultoresmagallanes.cl

6.
CorpAysen: Corporación de Desarrollo Productivo
www.corpaysen.cl

7.
Chamber of Tourism of Última Esperanza
www.catue.org

8.
Multi-union of Aysén

9.
Sustainable Fisheries Partnership
www.sustainablefish.org

10.
Round Table on Responsible Soy
www.responsiblesoy.org

11.
National Fisheries Institute (NFI)
www.aboutseafood.com

02 our people

Our employees are a fundamental pillar of our company; their health and well-being are our priority.

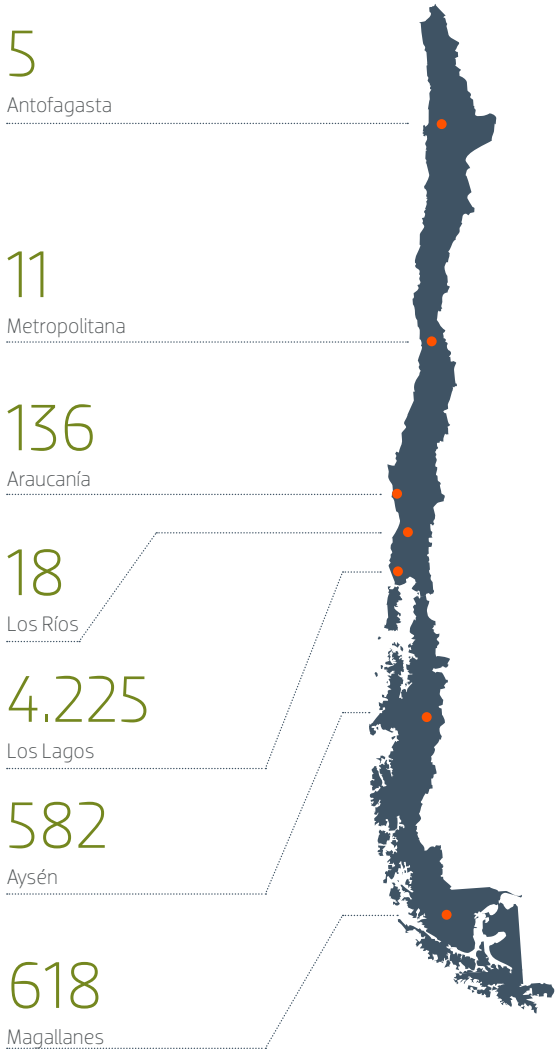
- Meet whom we work with
- Collaborative relationships
- Integral care
- Labor inclusion
- Training and development
- Performance evaluation
- Work climate
- Corporate governance
- Crime prevention model and free competition

OUR PEOPLE

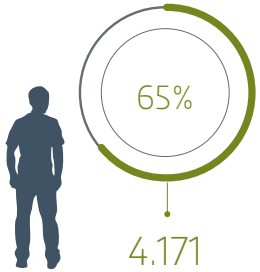
MEET WHOM WE WORK WITH

We generate employment in 7 regions of the country (Antofagasta, Metropolitana, Araucanía, Los Ríos, Los Lagos, Aysén y Magallanes).

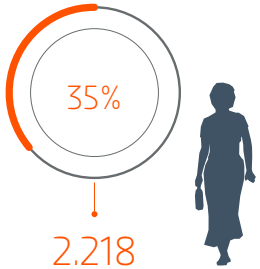
WORKERS BY REGION



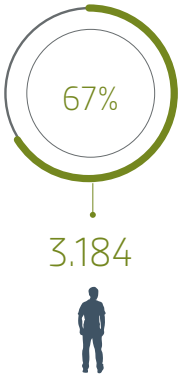
As of December 31, 2019, the AquaChile team was made up of 6,389 people. Our employees are a fundamental pillar of our company; their health and well-being are our priority. Their personal and professional development is at the core of our people management.

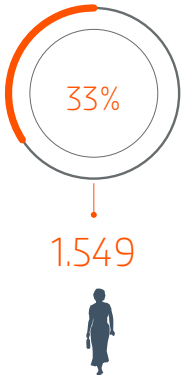


6.389
AquaChile team

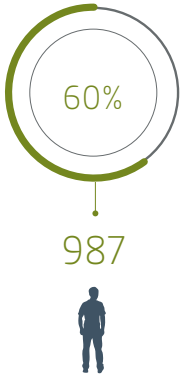


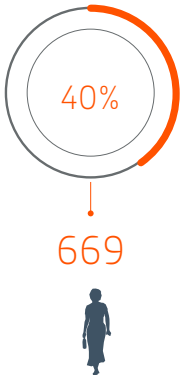
4.733
Permanent contract workers





1.656
Temporary contract workers





OUR PEOPLE

8,9%

New hires rate (*)

8,8%

Employee turnover rate (*)

NEW HIRES BY REGION

REGION	NO. OF HIRES
ANTOFAGASTA	4
METROPOLITANA	0
ARAUCANÍA	20
LOS RÍOS	2
LOS LAGOS	554
AYSÉN	83
MAGALLANES	272
TOTAL	**935**

NUMBER OF WORKERS BY AGE RANGE

AGE RANGE	NUMBER OF PEOPLE
UNDER 30 YEARS	1.964
BETWEEN 30 AND 40	2.222
BETWEEN 41 AND 50	1.365
BETWEEN 51 AND 60	691
BETWEEN 61 AND 70	143
OVER 70	5

NUMBER OF WORKERS BY SENIORITY IN THE COMPANY

SENIORITY IN THE COMPANY	NUMBER OF PEOPLE
UNDER 3 YEARS	3.537
BETWEEN 3 AND 6	1.043
OVER 6 AND UNDER 9	884
BETWEEN 9 AND 12	345
OVER 12	580

(*) Does not include the operation of Costa Rica and Miami.

INDIRECT EMPLOYMENT

3.628

indirect jobs generated in 257 service companies.

3.337

291

MAIN ACTIVITIES OF SERVICE COMPANIES

ACTIVITY	NO. WORKERS
DIVING	1034
MAINTENANCE	968
CANTEEN – SECURITY	399
TRANSPORT	272
CABOTAGE	186
NETS MAINTENANCE	184
ROBOTICS	161
OPERATORS	118
MOORING SYSTEMS	67
FISH BATHS	63
VACCINATION	63
DISINFECTION	59
LABORATORY	36
WASTE TREATMENT	12
LIVABILITY	6

WORKERS BY NATIONALITY

NATIONALITY	NO.
CHILEAN	5.379
COSTA RICAN	761
HAITIAN	70
VENEZUELAN	60
COLOMBIAN	45
OTHER NATIONALITIES	74

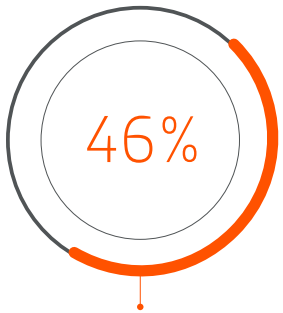
OUR PEOPLE

COLLABORATIVE RELATIONSHIPS*

We work collaboratively with **19** **unions**

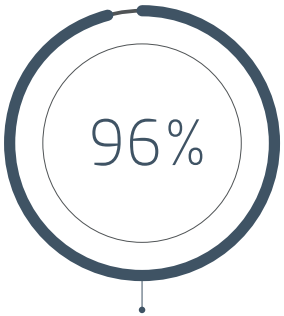
of our employees belong to a union

↑17% increase over 2018



are covered by a collective agreement

↑11% increase over 2018



are represented in formal occupational health and safety committees

11
Collective negotiations carried out in 2019

16
Joint Committees

18
Psychosocial Committees

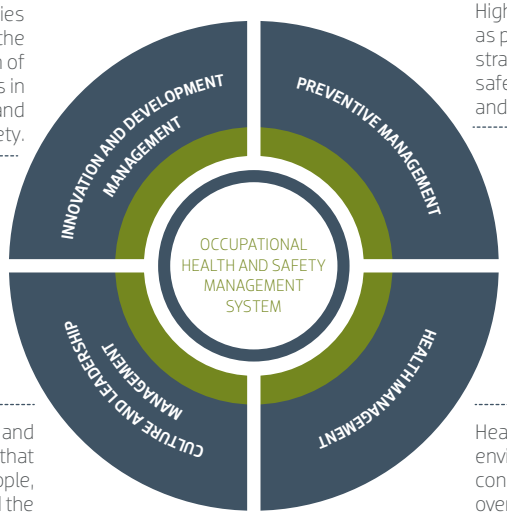
(*) Does not include the operation of Costa Rica and Miami.

OUR PEOPLE

INTEGRAL CARE

At AquaChile, the health and safety of our work teams are essential. We developed an Occupational Health and Safety Management System based on the ISO 4500 standard, and that includes 4 Strategic Pillars:

Research and permanent development of strategies that contribute to the optimization of management and results in occupational health and safety.



High standard prevention, as part of the business strategy, which guarantees safety to people, facilities, and surroundings.

Culture and health and safety leadership that provides caring for people, facilities, and the environment.

Healthy work environments and conditions that ensure overall health care and contribute to people's well-being.

Additionally, we develop Preventive Culture and Safety Management Programs, aimed at the organization's leaders and middle managers.

These actions are complemented by others, such as the Preventive Approach Plan for Critical Units and Risk Prevention Models in the Origin.

In 2019 we implemented the following occupational safety improvement projects:

Specialized advisory plan to address risks at work
The development of technical studies focused on those situations that can generate severe and/or fatal accidents, and that pose a risk to the health of workers and the company´s facilities. In this context, evaluations of electrical risks, fire risks, ammonia, and underwater tasks are carried out. From these investigations, specific working groups are established for the permanent monitoring, control, and mitigation of these dangers and, finally, to develop operational standards that are disseminated in the organization.

Contractor platform development and implementation
A digital platform that ensures that contractor companies comply in matters of health and safety. For this, safety criteria and regulations are established based on the operations and activities that contractors carry out for AquaChile. These requirements are reviewed and validated before the execution of the works, and they guarantee that these companies are aligned with AquaChile's safety standards.

Development and management of occupational health in AquaChile
We strengthen the occupational health and safety structure of the company by implementing the Occupational Health Area, which aims to identify, assess and control risk agents that can cause illness among employees, both direct and indirect. Among the critical areas that occupy this area, we can mention evaluations of musculoskeletal risk factors, postural factors (manual handling of loads), exposure to environmental factors (thermal, physical, biological, chemical), and psychosocial factors.

OCCUPATIONAL SAFETY INDICATORS *

INDICATOR	CALCULATION FORMULA	2018 MEN	2018 WOMEN	2018 TOTAL	2019 MEN	2019 WOMEN	2019 TOTAL
Rate of accidents with injuries	(No. of accidents resulting in injuries of the year x 100) / Average of workers of the year	5,05	2,68	**2,65**	2,83	1,00	**3,83**
Rate of occupational diseases	(No. of diseases of the year x 100) / average of workers of the year	0,15	0,32	**0,15**	0	0,13	**0,13**
Rate of lost days	(No. of lost days of the year x 100) / average of workers of the year.	78,28	38,83	**37,50**	11	37,32	**48,32**
Fatal victims at work	(Consider employees and external workers)	0	0	**0**	1	0	**1**

	2018	2019
TOTAL OCCUPATIONAL DISEASES	9	7
ILLNESS RATE (Days lost due to illness per 100 employees)	3,2	2,4
TOTAL DAYS LOST DUE TO ILLNESS	171	132

	2018	2019
TOTAL DAYS LOST DUE TO ACCIDENTS	2.112	2.587
TOTAL ACCIDENTS	138	202

(*) Does not include the operation of Costa Rica and Miami.

SECURITY IN COLLABORATING COMPANIES

Our Occupational Health and Safety Management System also emphasizes supervising and collaborating so that the companies that provide services to AquaChile manage adequate safety conditions at work.

For this, the following measures are adopted:

- Collaborative days of occupational health and safety with contractor companies
- Bases of occupational health and safety for contracts with service companies
- Special Safety Regulations for Contractor Companies.
- Application of critical work permits for activation of tasks with potential for seriousness.
- Control of occupational health and safety documentation before entering the facilities.
- On-site operational control by occupational health and safety professionals.
- Post-accident work tables for the development of corrective/preventive action plans.

SAFE DIVING

Considering the risk involved in diving, our company has adopted several measures to reinforce the safety conditions in which this service is provided in our operations:

- Corporate work table AquaChile - Diving
- Elaboration of the Corporate Safety Standard for Underwater Operations
- Audit performed by specialists for field diving operations.
- On-site training to employees of diving companies.
- Daily preventive check-up of diving equipment in farming sites
- Control of medical examinations (pre-occupational, occupational and other derivatives of the Hyperbaric Protocol).
- Control of occupational health and safety documentation prior to entering the facilities.

OUR PEOPLE

LABOR INCLUSION*

At AquaChile, we are concerned not only with complying with what the law requires but also with working to generate an inclusive culture, which allows people with disabilities to feel welcomed by their work teams and to have the support they require from superiors according to their needs. This is why we have built a multidisciplinary model that includes actions led by different areas and professionals, including awareness campaigns, analysis of the workplace and occupational safety, review of the selection process, teamwork workshops, and generation of alliances with institutions through our communities.

In 2019, AquaChile stood out nationally for providing quality jobs and according to the skills and abilities of each worker. **The Chilean Safety Association recognized AquaChile with an honorable mention for its contribution to people with disabilities. Along with this, the Trafún freshwater facility was the winner of the 2019 Inclusion Award in the Los Ríos Region**, an award given by the Ministry of Labor and which seeks to recognize those companies that comply with Law 21.015. This facility was distinguished for its good practices and the cultural change it is developing in terms of inclusion. The site has adapted job positions to incorporate people with different abilities.

PEOPLE HIRED UNDER THE INCLUSION LAW

as of December 31, 2018

24 16 40

as of December 31, 2019

38 19 57

(*) Does not include the operation of Costa Rica and Miami of the aquaculture segment

OUR PEOPLE

TRAINING AND DEVELOPMENT

At AquaChile, we have a continuous training program. Training has a strategic role in the development of teams, the achievement of objectives, strengthening of the human capital of our collaborators, and improvements in productivity.

3.158*

People trained in 2019

501

Number of training courses in 2019

69.371

Training hours in 2019

PEOPLE TRAINED BY POSITION

TYPE OF POSITION	2019
ADMINISTRATIVE	82
EXECUTIVE	20
LEADERSHIP	158
OPERATORS	2.238
PROFESSIONAL	117
SUPERVISORS	204
TECHNICIAN	339
TOTAL	**3.158**

PERFORMANCE EVALUATION *

At AquaChile, we have different tools to evaluate the performance of our employees. Their objective is to manage individual performances, align them with the company's goals, and establish formal spaces for feedback and continuous improvement. The structure of the evaluations considers business objectives, people objectives, team management, and job skills.

The company has 3 types of performance evaluation according to the position family to which the employee belongs and the area or unit where he/she works.

1.673

employees received a performance evaluation in 2019

27%

of the company's staff

RDI

799

People (Individual Performance Meeting)

GDE

306

People (Performance Management On-growing)

GDI

568

People (Individual Performance Management)

(*) Does not include the operation of Costa Rica and Miami.

OUR PEOPLE

WORK CLIMATE

During 2019, we took on the challenge of measuring our work climate through the GREAT PLACE TO WORK survey, which was applied for the first time at AquaChile.

The objective of this survey is to find out the employees' perception of the conditions and environment in which daily work is carried out. This survey measures variables such as credibility, respect, fairness, pride, and camaraderie.

A total of 4,909 people participated, which represented a participation rate of 88% of our employees. The result was 69% (on a scale of 1 to 100) at a company level. This evaluation allows us to know the current state of the work climate and to develop continuous improvements that enable us to promote the quality of life of all our collaborators.

To improve this measurement, a transversal leadership program will be implemented for the entire company to promote the development and strengthening of communication and listening skills.

OUR PEOPLE

CORPORATE GOVERNANCE

The Board of Directors is made up of seven members elected by the Shareholders' Meeting, who remain in office for three years, following the statutes of the company. The company does not include alternate Directors.

On January 22, 2019, the current board of the new AquaChile was established, which was ratified at the ordinary shareholders' meeting held on April 30, 2019, and was formed as follows:

JOSÉ GUZMÁN VIAL
CHAIRMAN OF THE BOARD
RUT. 6.376.987-8

ANDRÉS VIAL SÁNCHEZ
DIRECTOR
RUT. 6.004.844-4

GONZALO VIAL VIAL
DIRECTOR
RUT. 3.806.024-4

LUIS ENRIQUE ÁLAMOS OLIVOS
DIRECTOR
RUT. 7.275.527-8

MARÍA DEL PILAR VIAL CONCHA
DIRECTOR
RUT. 7.022.695-2

FRANCISCO PUGA MATTE
DIRECTOR (INDEPENDENT)
RUT. 7.176.902-k

MARÍA JOSÉ VIAL CONCHA
DIRECTOR
RUT. 7.022.776-2

The Board of Directors meets in monthly sessions to evaluate and guide the development of the company in the economic, environmental, and social aspects. The remuneration of the Board of Directors is set based on attendance at the sessions. The directors do not have variable remuneration for achieving objectives in the economic, social, or environmental fields.

In compliance with article 50 BIS of the Corporations Law, the Directors Committee was made up of the following directors: Andrés Vial, Luis Enrique Álamos, and Francisco Puga.

MAIN EXECUTIVES

SADY DELGADO
GENERAL MANAGER

JOSÉ MANUEL SCHWERTER
PRODUCTION MANAGER

FRANCISCO ZEGERS
PRODUCTION SERVICES MANAGER

JUAN PABLO RODRÍGUEZ
INDUSTRIAL MANAGER

VICENTE DE LA CRUZ
COMMERCIAL MANAGER

MIGUEL LAVAGNINO
ADMINISTRATION AND FINANCE MANAGER

JAVIERA SALAMANCA
PEOPLE MANAGER

OUR PEOPLE

CRIME PREVENTION MODEL

Its implementation included the publication of new procedures, training for work teams, and dissemination campaigns. During 2020, we contemplate the launch of a virtual training through the e-learning modality.

The model seeks to avoid and detect the crimes indicated in Law 20,393: bribery, money laundering, reception, incompatible negotiation, financing of terrorism, among others, and includes a training program and reinforcement of good practices on a permanent basis with all employees of the company and establishes whistleblowing channels and known procedures so that the model meets its objectives.

FREE COMPETITION PROGRAM

New policies and procedures were also developed for this important matter. Training sessions have been carried out, and whistleblowing procedures and channels have been implemented. The program seeks to provide rules and recommendations to employees to recognize and prevent crimes and anti-competitive practices, such as collusion, abuse of a dominant position, or unfair competition. We identified the positions with the highest risk of carrying out practices that threaten free competition, and we have placed a greater emphasis on these positions during the training program.

COMMITTEE ON ETHICS AND CONDUCT

It supervises the operation and compliance of the ethics management system. It is made up of the General Manager and representatives of the legal area.

1.339

Employees trained in Crime Prevention and Free Competition in 2019.

03 our product

AquaChile has 7 stores throughout Chile to bring its top-quality products closer to Chilean consumers.

- Meet our products
- Benefits of consuming salmon
- Main markets
- Quality and good practices certifications

OUR PRODUCT

MEET OUR PRODUCTS

Every month we reach 150 million consumers worldwide with a quality protein produced sustainably.

AquaChile markets its products through the AquaChile, Verlasso, RainForest, and Super Salmon brands.

Since 2013, the "Seafood Watch" program at the Monterey Bay Aquarium in the United States has classified Verlasso as a "Good Alternative," thus becoming the first farmed Atlantic salmon to obtain this rating.

AQUACHILE

Our salmon is characterized by its freshness, flavor, and practical formats that are a healthy food alternative to share with family and friends.

VERLASSO®
HARMONIOUSLY RAISED FISH

Our Atlantic salmon is produced under innovative and sustainable management and farming practices, which incorporate work with local communities, seeking to minimize the environmental impact. This product is shipped fresh and frozen to the United States, where it is sold to distributors, restaurants, and retail chains.

RAINFOREST

At Rainforest we have the best tilapia in the world. The immaculate natural environment of Costa Rica combined with our breeding strain creates a smooth and pure flavor, ensuring a product of the highest quality on the tables of our consumers.

Super Salmon

Super Salmón supplies the freshness and flavors of southern Chile through practical and quality solutions for those who want to eat healthy and tasty.

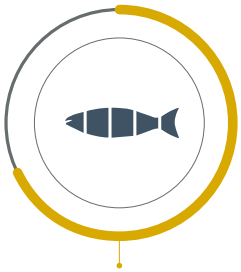
OUR PRODUCT

BENEFITS OF CONSUMING SALMON

Consuming salmon has various health benefits for people. Countries like Japan, with high diets in fish consumption, show better rates of coronary health, cholesterol levels, and immune performance.

53%

of the daily protein requirement



68%

of salmon is usable for human consumption

0,60

grams of CO_2e for each edible portion

3,7

m^2 for the production of 100 grams of protein

More recent discoveries around salmon consumption have shown antioxidant benefits, blood pressure reducers, immune response enhancers, anticoagulants, calcium binders, insulin regulation enhancers. It also helps fight kidney dysfunction and stimulates neuronal development and growth during childhood.

The high-quality protein content of salmon is complemented by a good balance of vitamins and minerals, where Vitamin B12, Vitamin D, and Selenium stand out.

Vitamin B12: essential for neural processes, the functioning of the brain and in the formation of blood.

Vitamin D: Important for skin health and prevention of arthritis, cancer and diabetes.

The high content of **Omega-3** (EPA and DHA), helps to balance Omega-6 fatty acids to promote healthy nutrition.

EPA is primarily associated with reducing the risk of coronary heart disease. This compound reduces inflammatory processes, collaborates in tissue repair, participates in cholesterol regulation, reduces coagulation, lowers blood pressure and triglyceride concentration in blood.

A study conducted in Glasgow, Scotland, found that consuming higher amounts of salmon resulted in a 25% reduction in the risk of coronary heart disease.

Meanwhile, **DHA** has been linked mainly to brain functions, obtaining the title of "the most important fat for the human brain." It has direct participation in the processes of cognition, and a higher concentration in the blood is associated with a reduction in the probability of occurrence of brain diseases. Some studies have been able to link high levels of DHA in the diet with a significant delay in the effects of Alzheimer's, demonstrating the importance of consuming this fatty acid.

Benefits of salmon eating on traditional and novel vascular risk factors in young, non-obese healthy subjects. Jose J. Lara, et al. (2007).
Biological activities and potential health benefits of bioactive peptides derived from marine organisms. Dai-Hung Ngo, et al. (2012).
Health benefits of seafood; Is it just the fatty acids?. Elizabeth K. Lund. (2013).
Long-term fish consumption is associated with protection against arrhythmia in healthy persons in a Mediterranean region—the ATTICA study. Christina Chrysohooum, et al. (2007).
Mercury concentrations and omega-3 fatty acids in fish and shrimp: Preferential consumption for maximum health benefits. Katrina L. Smith y Jane L. Guentzel. (2010).
https://globalsalmoninitiative.org/es/reporte-de-sustentabilidad/hechos-sobre-la-produccion-de-proteinas/

OUR PRODUCT

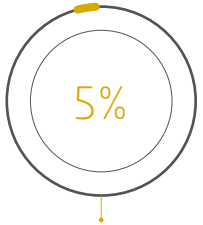
MAIN MARKETS

We export our products to several markets worldwide.

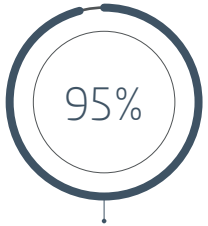
+50
countries with presence of AquaChile products

150
million people in the world consume our salmon monthly

+550
clients



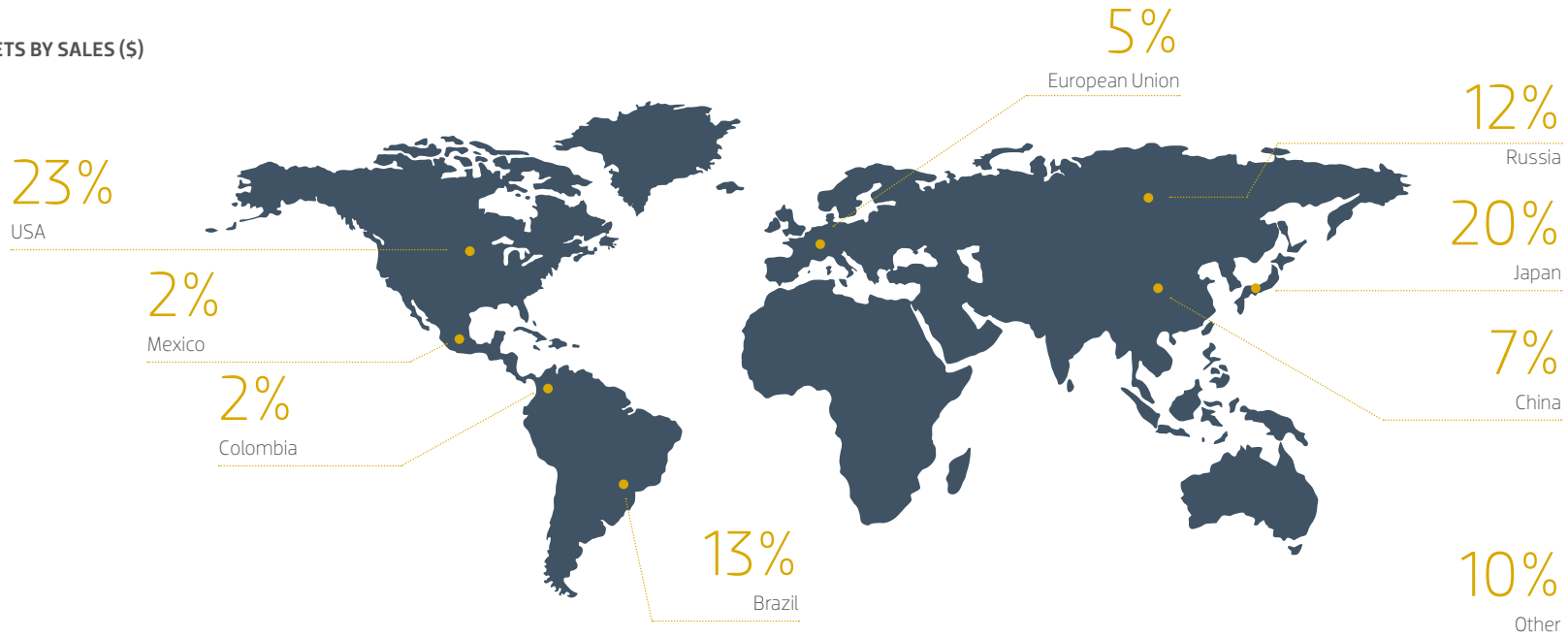
LOCAL MARKET



EXPORTS

- **3 commercial offices abroad: Shanghai, Tokyo, and Miami.**
- **Commercial representation in Switzerland, Germany, Russia, and France.**

MAIN MARKETS BY SALES ($)



OUR PRODUCT

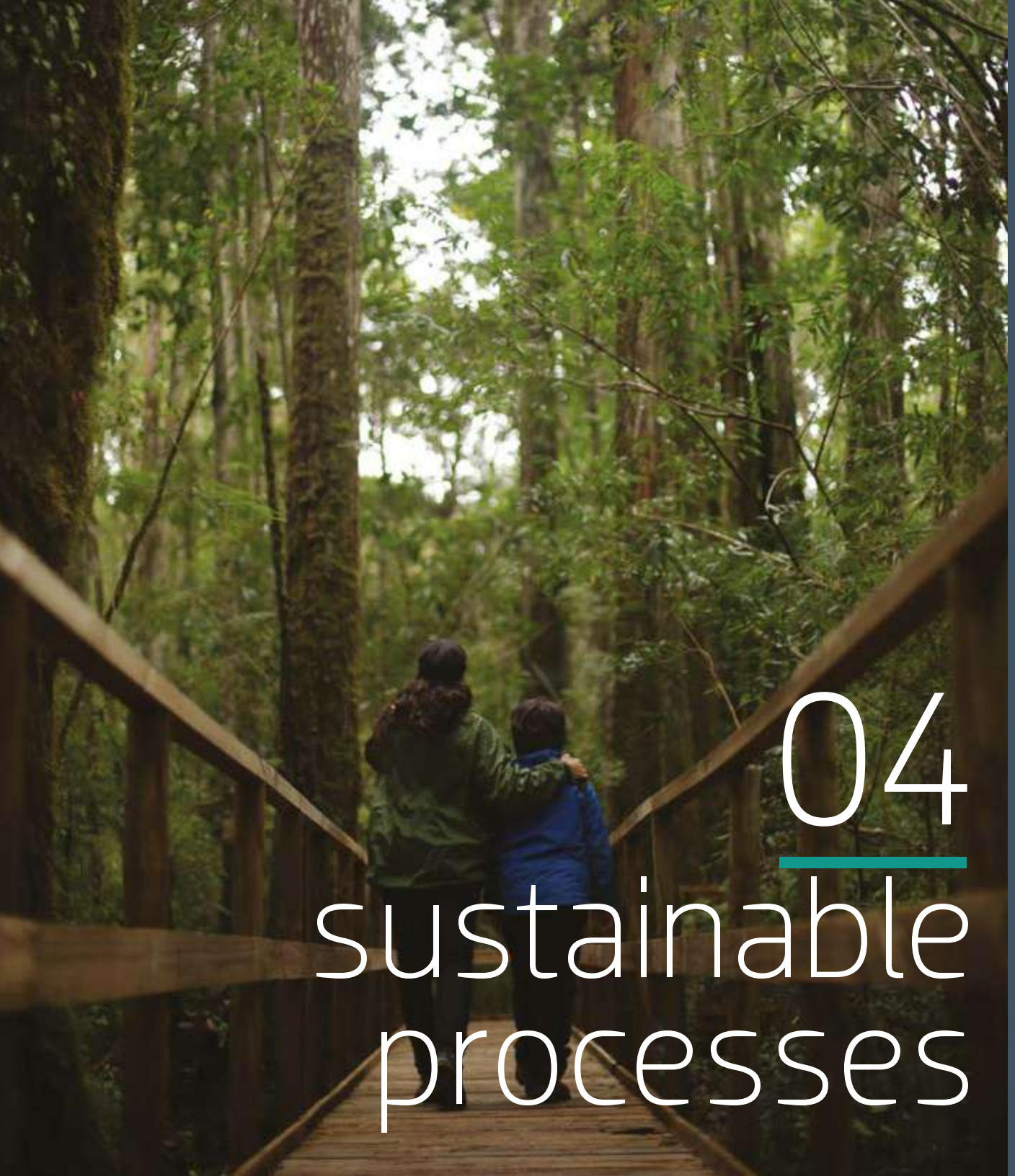
QUALITY AND GOOD PRACTICE CERTIFICATIONS

The entire production process in AquaChile is periodically evaluated in independent audits to certify that our processes and products meet the requirements of the main quality standards for aquaculture in the world.

	ASC	BAP	GLOBALG.A.P.	BRC	IFS	ISO 9001	ISO 14001	OSHAS	HALAL	KOSHER
Breeding and genetics		•								
Freshwater		•	•							
Farming at sea	•	•	•			•	•	•		
Processing	•	•	•	•	•	•	•	•	•	•
Breeding and genetics		•	•			•	•	•		

- Monterey Bay Aquarium Seafood Watch Program: Verlasso. Good alternative.
- Compartment free of high-risk diseases: OIE/ Sernapesca. Catripulli broodstock production site.

To review the certifications in more detail, you can do so on page 64, which contains the annex with the certifications per facility.



04 sustainable processes

On October 15, 2019, WWF and AquaChile signed a memorandum of understanding to collaborate in protecting and conserving the planet's vital resources, through the reduction of the environmental and social impacts of the company and the joint promotion of changes in the national salmon farming to improve the sustainability of this productive activity.

SUSTAINABLE PROCESSES

END OF SALMON PRODUCTION IN LAKES

A significant world-class milestone for aquaculture was the end of production in lakes by our company. In May 2019, the last salmon farmed in a lake by AquaChile was harvested in Lake Riesco, in the Aysén region.

Before the 60 days from the start of the integration process, AquaChile voluntarily modified its production model, and we stopped using the 12 concessions located in the Rupanco, Llanquihue, Chapo, Riesco and Los Palos lakes.

This progress in sustainability is preceded by the company's investment in land-based fish farms with modern recirculation systems, which use 100 times less freshwater and allow adequate water treatment after use.

Our commitment is that concessions of the company in the southern lakes are put at the service of scientific research to monitor various environmental variables that allow a better understanding of lake ecosystems. For this, we are developing alliances with institutions such as WWF, Fundación Meri, and Fundación Chile Lagos Limpios.

SUSTAINABLE PROCESSES

MOU WWF

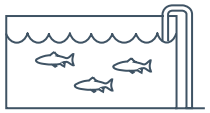
On October 15, 2019, WWF and AquaChile signed a memorandum of understanding to collaborate in protecting and conserving the planet's vital resources, through the reduction of the environmental and social impacts of the company and the joint promotion of changes in the national salmon farming to improve the sustainability of this productive activity.

The agreement does not consider AquaChile's financial support to WWF Chile and will last 3 years from its subscription.

The agreement will have the ASC certification of 100% of AquaChile's farming sites in operation as the central axis of work.

Next, WWF Chile and AquaChile will develop an ambitious work agenda that considers the following challenges:

- **Decrease in the use of antibiotics:** promotion of public policies that encourage the reduction in the use of antibiotics in Chile.
- **End of production in lakes:** AquaChile ratifies its commitment not to productively operate its concessions in lakes and conserve them for scientific and research purposes, in addition to monitoring their environmental condition.
- **Development of a comprehensive policy for relations with communities:** Implementing the methodologies described in the document: "ASC Certification in Chile: Guidance and Toolkit for salmon companies in their responsible relationship with communities," and measure progress in this area.
- **Improvement in waste management:** AquaChile is committed to the voluntary marking of structures with their logo and name to facilitate the identification of their waste and with the progressive increase in recycling and reuse.
- **Local biodiversity monitoring:** The company will support the development of projects related to local biodiversity promoted by WWF Chile.
- **High conservation value areas:** The company is committed to supporting the work carried out by WWF Chile to identify areas of high marine conservation value in Patagonia and supporting initiatives for the sustainable management of conservation objects. Besides, it will participate in initiatives promoted by WWF Chile to promote the incorporation of the ecosystem approach in aquaculture actively.



35

ASC certified farming sites

68,673

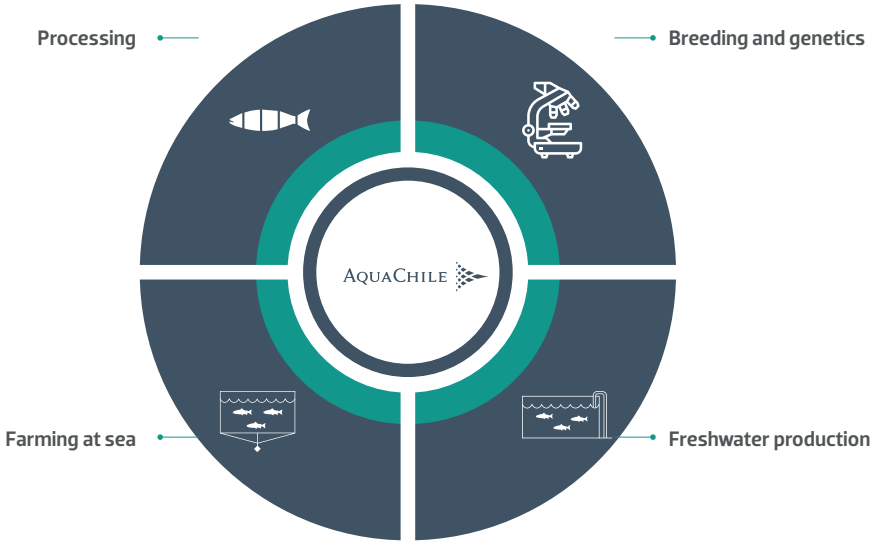
tons certified ASC

SUSTAINABLE PROCESSES

OUR PRODUCTION CYCLE

We are present throughout the production life cycle of salmon and control each stage of the production process, including feed processing and manufacturing, to ensure the efficiency and sustainability of our products.

We formulate and manufacture feed for salmon in our feed plant in Pargua that currently supplies 57% of the company's requirements.

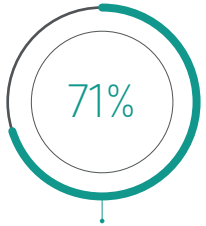


SUSTAINABLE PROCESSES

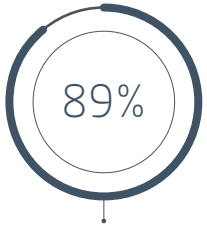
BREEDING AND GENETICS

AquaChile carries out a genetic program and breeds its own broodfish to produce quality eggs with the highest biosafety standards. The company has 3 broodstock farms: Catripulli, Magdalena, and Manantiales, and in them, the breeding of broodfish is carried out in optimal conditions for their development.

We maintain a genetic program based on the development and evaluation of families in each spawning for the reproductive nuclei. The main focuses of the genetic program aim to achieve improvements in productivity (feed conversion, yield in processing plant), growth, meat quality and genomic development for resistance to SRS and Sea lice among other diseases.



self-supply of eggs



use of eggs produced in Chile

For the genetic program, we have developed an alliance with Hendrix Genetics.

The Catripulli Breeding Center is the first sanitary compartment of aquaculture in Chile and the first sanitary compartment of Atlantic salmon in the world. Certified by Sernapesca according to the guidelines of the OIE (World Organization for Animal Health), its status as a health compartment certifies that the site is free of ISAV (HPR0 and HPRΔ) and high-risk diseases for salmon farming.

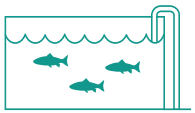
SUSTAINABLE PROCESSES

FRESHWATER PRODUCTION

The new AquaChile has 11 freshwater facilities in Araucanía, Los Lagos, and Magallanes regions. There is developed the breeding of smolts of the species Atlantic salmon and Coho salmon, between the ova phase until juveniles that reach up to 33–35 grams, stage in which they then are moved to our different transfer sites.

FRESHWATER FACILITY	REGION	SPECIES	TYPE OF WATER USAGE
CODINHUE	Araucanía	Coho salmon	Flow-through
MELIPEUCO	Araucanía	Atlantic salmon	Flow-through
CABURGA 2	Araucanía	Atlantic salmon	Flow-through
CURARREHUE	Araucanía	Atlantic salmon	Flow-through
AGUA BUENA	Los Lagos	Atlantic salmon	Flow-through
RÍO MAULLÍN	Los Lagos	Atlantic salmon	Flow-through / RAS
PARGUA	Los Lagos	Atlantic salmon	Invidual Recirculation (I-RAS)
RELONCAVÍ	Los Lagos	Atlantic salmon	RAS
HORNOPIRÉN	Los Lagos	Atlantic salmon	Flow-through
AUCAR	Los Lagos	Coho salmon	Flow-through / Reuse
HOLLEMBERG	Magallanes	Atlantic salmon	RAS

Additionally, we operate 3 rented fish farms: Quetrolelfu, Trafún, and Novofish.



11

freshwater facilities in Araucanía, Los Lagos, and Magallanes regions

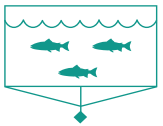
FARMING AT SEA

Our farming sites are located in the regions of Los Lagos, Aysén and Magallanes. In 2019, AquaChile operated a total of 171 farming sites.

67 farming sites were harvested and closed their cycle in 2019.

CLOSED SITES 2019

SPECIES	N° SITES	AVERAGE FARMING TIME (DAYS)	AVERAGE WEIGH (KG)
ATLANTIC SALMON	41	478	5,15
COHO SALMON	20	282	3,38
TROUT	6	292	2,83



67

farming sites were harvested and closed their cycle in 2019

SUSTAINABLE PROCESSES

PROCESSING

From the farming sites, salmon are transported to our 6 processing plants.

SUMMARY TABLE PROCESSED RAW MATERIAL

PROCESSING PLANT	TONS (*)	UNITS PROCESSED
CARDONAL PLANT	55.783	10.994.562
CALBUCO PLANT	29.488	8.616.887
CHONCHI PLANT	21.522	6.313.194
CAILÍN PLANT	12.851	3.824.403
QUELLÓN PLANT	68.235	13.913.592
MAGALLANES PLANT	22.802	4.282.777
THIRD-PARTY PLANTS	7.766	1.433.250
TOTAL	**218.448**	**49.378.665**

(*) Bled raw material

In 2019, we implemented an increase in production in our Quellón processing plant, which expanded its production capacity from 70,000 to 144,000 tons per year, incorporating state-of-the-art technology and improving workspaces.

As a result of the integration, adjustments were made in all the processing plants, specializing them by product and by species, achieving greater efficiencies in the processing capacity of each plant.

218.447
tons processed
↑29% over 2018

49.378.665
units processed
↑25% over 2018

SUSTAINABLE PROCESSES

SALMON FEED PRODUCTION

A strategic pillar within the production model of AquaChile is its own production of salmon feed. In this way, there is better control of the quality of raw materials, finished product, and logistics variables.

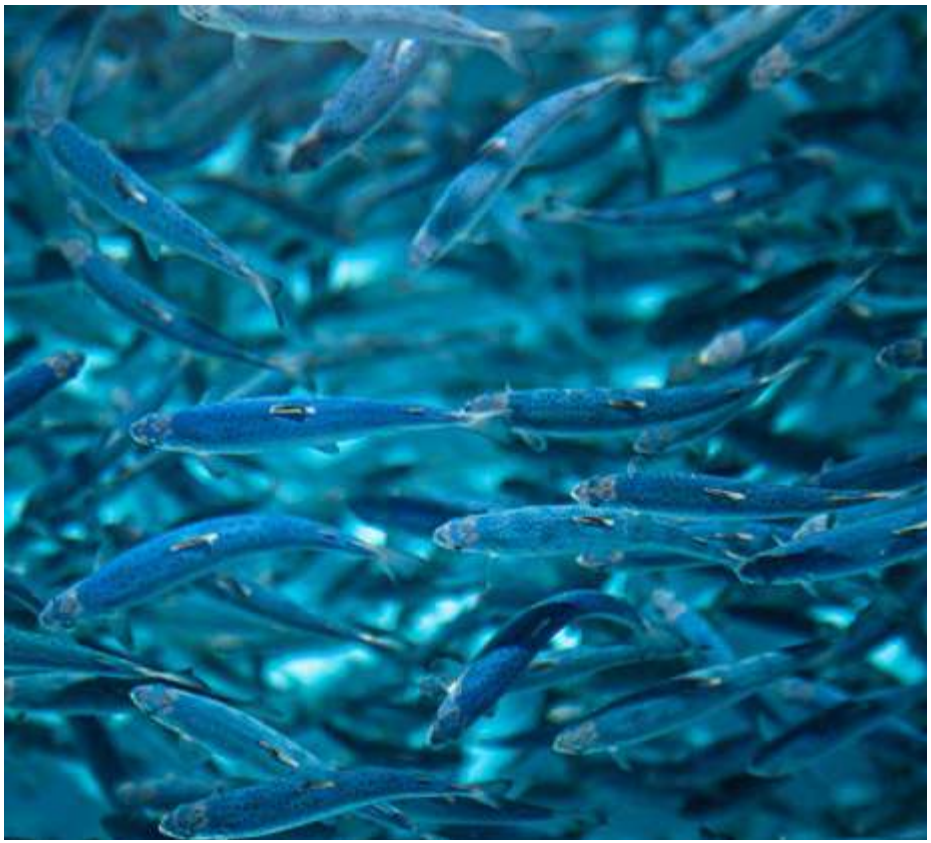
We produce feed for salmon in our Pargua feed plant. Currently, production satisfies 57% of our production requirements.

196.574

tons produced in 2019

We are members of the Round Table on Responsible Soy. Since 2018, we have bought sustainable soy bonds, which allows us to comply with the requirements established in different certification schemes such as ASC and BAP.

Soymeal and its derivatives consumed in the feed plant come from Argentina, Paraguay and the United States. We have no supply from the exclusion zones of the Amazon.



RAW MATERIALS

The primary sources of raw material for salmon feed are of vegetable origin: wheat, soybeans, canola oil, wheat flour, cornstarch, and cassava.

+50%

of the raw materials are of plant origin

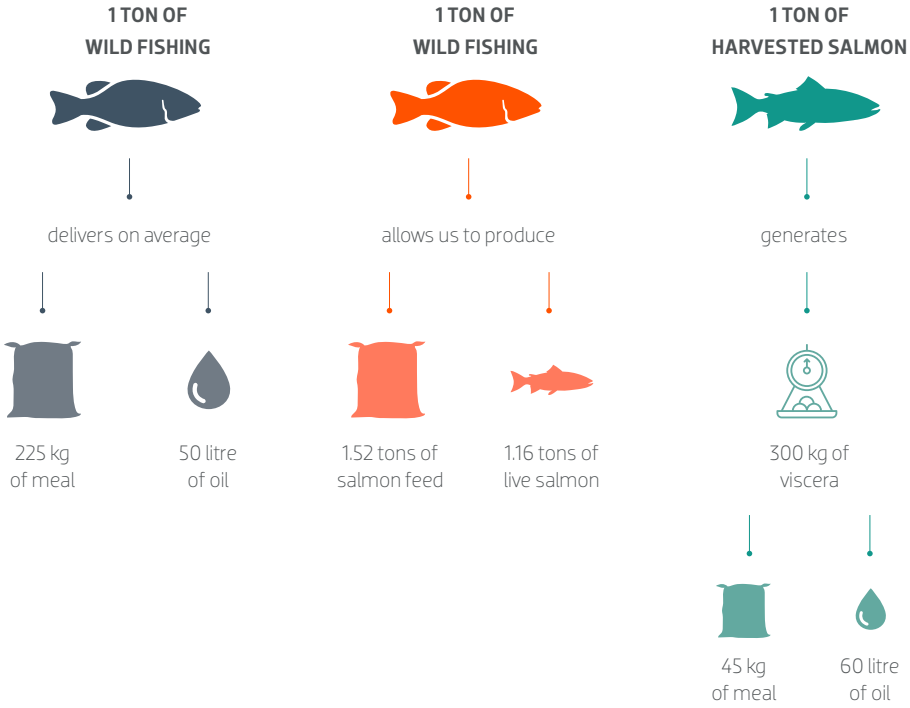
USE OF MARINE INGREDIENTS FOR FISH FEEDING

A significant challenge in terms of sustainability is the progressive decrease in the use of raw materials of marine origin that are a source of protein and lipids in salmon diets.

In 2019, raw materials of marine origin in fishmeal and fish oil reached 20.4% of the total used in the production of salmon feed.

EFFICIENCY IN THE USE OF MARINE INGREDIENTS

AquaChile uses fishmeal extracted from the coasts of Chile and Peru, mainly anchovy and sardine.



Marine Ingredients conversion efficiency for AquaChile in 2019 **0,89**

To measure the use of raw materials of marine origin, the ASC standard proposes the Forage Fish Dependency Ratio indicator, which assesses the dependence of the diets used in salmon feed on the use of ingredients of marine origin.

ASC REQUIREMENT	
FFDRm (meal)	Less than 1.20
FFDRo (oil)	Less than 2.52

FORAGE FISH DEPENDENCY RATIO FARMING SITES OF AQUACHILE 2019 (*)

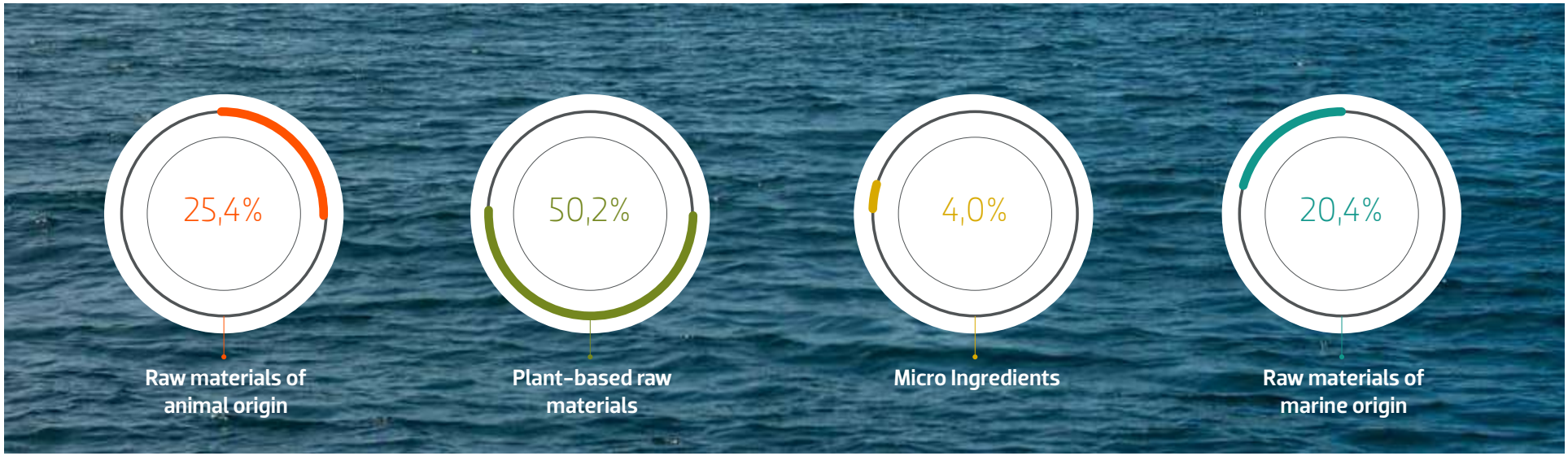
0,50 FFDRm

1,86 FFDRo

We have a responsible supply policy for materials that guarantees that we do not use raw materials that come from illegal overfishing or species categorized as vulnerable, or in danger of extinction according to the IUCN red list. Our suppliers adhere to the FAO Code of Conduct for Responsible Fisheries, together with complying with the requirements established by BAP regulations, GLOBAL G.A.P., and ASC when applicable.

(*) Following the change in the methodology adopted for the Sustainability Report of the GSI member companies, the calculation of this indicator was made based on the operation of the sites in the calendar year instead of a closed cycle calculation.

INCLUSION PERCENTAGE OF RAW MATERIALS



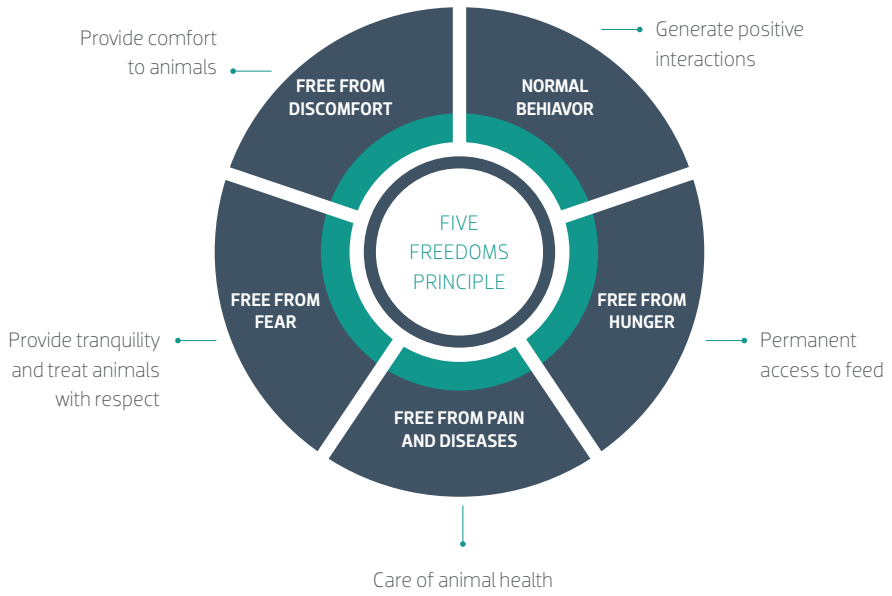
SUSTAINABLE PROCESSES

FISH HEALTH MANAGEMENT

Proper care of the health status of our fish is a critical variable in the environmental and economic sustainability of the productive model. Our strategy includes multiple actions to meet this objective:

- Integrated production model
- Animal welfare policy
- The Catripulli breeding center is certified as a compartment free of high-risk diseases.
- A genetic program that incorporates the behavior of fish families in front of high-risk diseases: SRS, Sea lice disease and IPN.
- High biosafety standards throughout the entire production process.
- Progressive improvement of smolts quality
- Increased weights at transfer to sea
- Vaccination of 100% of freshwater smolts against SRS, IPN, ISA, Vibrio, and Aeromonas.
- Design of functional diets for better response to infections
- Team of veterinarians in the field: 18
- Permanent training to production teams for timely detection of diseases.

ANIMAL WELFARE



SUSTAINABLE PROCESSES

USE OF ANTIBIOTICS

The company only uses antibiotics against bacterial diseases, and antibiotics are not administered for preventive purposes. Its use is performed under the express authorization of a veterinary medical prescription, always reported to the National Fisheries Service, and based on a diagnosis and laboratory sampling. The products used are on the list of the World Health Organization, and their use is allowed in Chile and the world. Our health area is in charge of defining the administration doses, complying with the withdrawal periods for each medicine, and coordinating the necessary analyzes to ensure the absence of traces in the animal's meat.

411

grams of active ingredient of antibiotic per ton of harvested biomass in farming sites with finished cycle

↓ −5% compared to 2018 (433 gr. of active ingredient per ton of harvested biomass in 2018)

19

farming sites closed their cycle with no use of antibiotics

↑ 6 farming sites without antibiotics in 2018

28%

of closed farming sites with no use of antibiotics

↑ 15% more than in 2018

SUSTAINABLE PROCESSES

SEA LICE MONITORING

Controlling sea lice is very relevant for AquaChile, since this parasite, which is present in the marine ecosystem, depress the immune system in fish and makes them more vulnerable to diseases. Therefore, we have a weekly monitoring program to control the parasite loads in each farming site.

AVERAGE MONTHLY LOAD OF SEA LICE IN 2019

	ATLANTIC SALMON	TROUT
JANUARY	1,23	1,63
FEBRUARY	1,30	1,25
MARCH	1,36	2,65
APRIL	1,93	3,18
MAY	3,06	1,78
JUNE	2,65	1,32
JULY	3,81	3,57
AUGUST	3,37	1,27
SEPTEMBER	2,98	2,29
OCTOBER	2,70	0
NOVEMBER	2,60	0
DECEMBER	3,23	0

ANNUAL AVERAGE SEA LICE LOAD

	2018	2019
ATLANTIC SALMON	1,45	2,52
TROUT	1,33	1,58

USE OF ANTIPARASITIC FOR CONTROLLING SEA LICE:

	ATLANTIC SALMON		TROUT	
	2018	2019	2018	2019
Antiparasitic in feed. (grams of active compound per harvested ton).	0,05	0,08		0,68
Baths. (grams of active compound per harvested ton).	10,5	11,93	9,7	12,8

SUSTAINABLE PROCESSES

ACCUMULATED MORTALITY IN 2019 BY SPECIES (%)

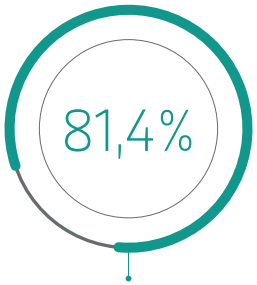
7,11
ATLANTIC SALMON

5,53
COHO SALMON

4,52
TROUT

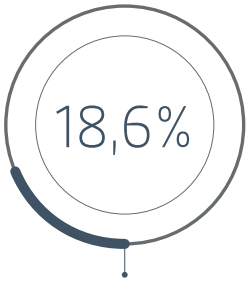
The accumulated mortality rate calculates the percentage of mortality for the last 12 months (January–December) in relation to the estimated number of fish in the sea in the last month of the year (adjusting for harvests and mortalities).

CAUSES OF MORTALITY



Non-infectious

DISEASES WITH THE HIGHEST INCIDENCE	%
WITH NO APPARENT CAUSE	16,6
SEALION ATTACK	16,3
PHYSICAL DAMAGE	15,9
LOW OXYGEN	13,4
LOOSER FISH	12,5
OTHER	25,3



Infectious

DISEASES WITH THE HIGHEST INCIDENCE	%
SRS	37,2%
TENACIBACULUM	25,9
BKD	15,6
HSMI	15,4
OTHER	5,9

SUSTAINABLE PROCESSES

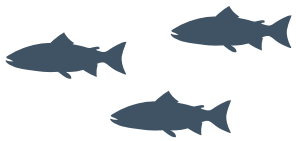
ENVIRONMENTAL MANAGEMENT

For the new AquaChile, protecting the environment is fundamental, and a priority for the development of our operations. Its care, respect and conservation are crucial, both for the success and sustainability of our work, and for the development of the communities around us.

FISH ESCAPE FROM FARMING SITES

Escaped salmon represent a risk factor for wildlife and ecosystem balance. For this reason, our company has standardized procedures to prevent the escape of farmed fish and includes engineering studies for the installation of farming sites, inspections by specialized services of the general conditions of the farming structures, management of farming nets, which includes resistance tests, permanent monitoring using underwater robotics services, in addition to the continuous training of the personnel working in each of our facilities.

As a result of this management, in 2019 there was no escape of fish from our facilities.



0

escape of fish
in 2019

SEABED

Feeding in farming sites is monitored by underwater cameras. Depending on the site´s depth, background studies and/or filming are carried out to determine the environmental condition of the concession. Each site that begins its cycle must have a favorable environmental report prepared by independent laboratories coordinated by the National Fisheries and Aquaculture Service.

In compliance with the sector regulations, there are fallow periods for the concessions and Groupings of Salmonid Concessions (ACS) coordinated by the authority and that seek the recovery of the seabed after each production cycle.

In 2019, the company began an underwater surveillance and cleaning plan for its concessions to know the status of the seabed and the presence of inorganic waste.

15
concessions inspected at sea and lakes

82
hectares inspected

590
days of underwater inspection of concessions with ROV

INTERACTIONS WITH LOCAL FAUNA

Protecting the ecosystems in which we operate is essential in the management of our activities. Part of the protocols in which our staff receives training is the interaction with several species of birds and mammals that may suffer accidents with our facilities.

	BIRDS	MAMMALS
Accidental death cases	0	0
Intentional death cases	0	0

SUSTAINABLE PROCESSES

BEACH CLEANING

The company is responsible for cleaning each of its aquaculture concessions. Our employees keep records of each beach cleaning activity, and the waste is adequately separated to reuse or recycle as many of them as possible.

Additionally, we participate proactively in multiple beach cleaning activities, from the Araucanía region to the Magallanes region.

WATER USE

For our production processes, in 2019, the aquaculture farms and plants belonging to AquaChile used 5,285.95 l/s. freshwater.

5.285,95
l/s
Total water withdrawal (includes river and ocean waters, which are returned entirely to the watercourses)

0,04
l/s
Total water consumed

5.285,92
l/s
Total water poured / 100% treated
Considers treated water, back to watercourses, and used for irrigation

SUSTAINABLE PROCESSES

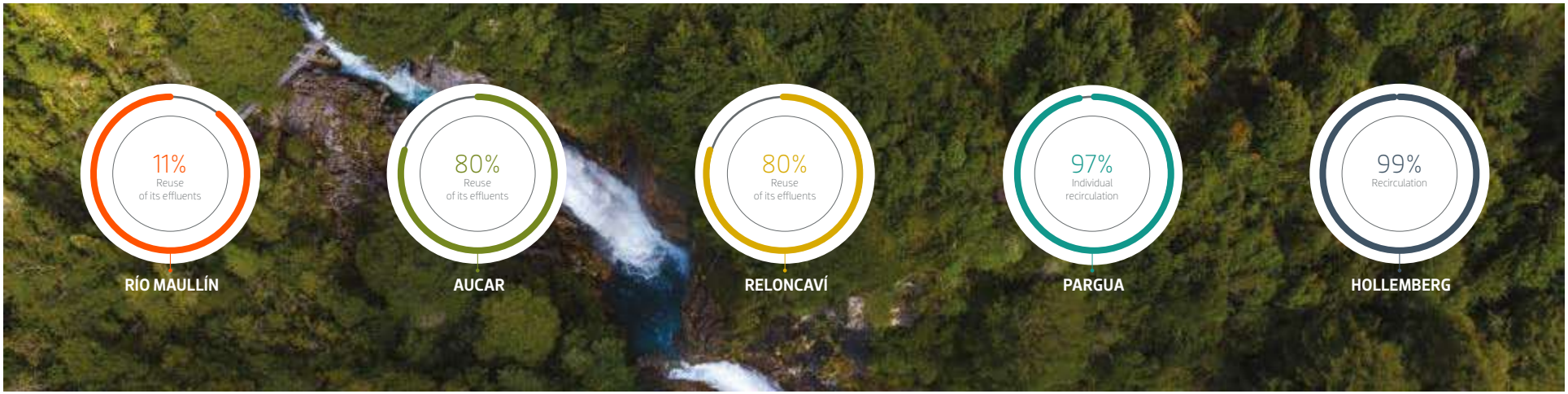
WATER SOURCES SIGNIFICANTLY AFFECTED BY WATER EXTRACTION

In our operations in Chile, considering the extraction of surface water and groundwater used by our production facilities, none of these sources was significantly affected, since the ecological flows established by the General Directorate of Water (DGA) were respected, when water rights were granted (minimum flow required in the body of water to maintain aquatic life). Complementary to this, non-consumptive rights were also respected; that is, the return of water used and previously treated in the same body of water.

SUSTAINABLE PROCESSES

RECYCLED AND REUSED WATER

Our freshwater sites operated in 2019 with the following water reuse technologies.



EFFLUENT MANAGEMENT

The management of this variable has a different treatment in the case of process plants and freshwater facilities.

In process plants, 100% of the water used goes through a treatment, which considers mechanical filters and/or DAF systems and/or disinfection. In all cases, the effluents are monitored by certified external laboratories, and the results are periodically reported to the corresponding environmental authorities. The disposal of these effluents is done through submarine outfalls and/or public sewage systems.

In freshwater facilities, water treatment systems are made up of rotofilters that capture and separate the solids from the effluent, consisting mainly of unconsumed feed and feces. The solids captured by the systems are moved to settling or dewatering ponds, depending on the sludge treatment system of each installation. Finally, the residual sludge is removed by companies authorized to dispose of it and is used as a soil improver. The treated effluent is disposed of in a receiving water body, estuary or river or sea, depending on the installation, and it is monitored by certified external laboratories. The results are periodically reported to environmental authorities.

All these facilities – processing plants and freshwater facilities – are regulated in this matter by their respective Environmental Qualification Resolution that determines their monitoring program, parameters to be measured, allowed limits, and periodicity of samples and reports to the authority.

SUSTAINABLE PROCESSES

PROTECTION OF BIODIVERSITY IN OUR OPERATION SITES

Natural ecosystems provide clean water and air, thus contributing to food safety and human health. Biodiversity, in turn, directly influences local subsistence.

Protecting biological diversity is essential to ensure the survival of various species of mammals and birds in the areas where we operate and thus protect and conserve genetic diversity and natural ecosystems.

For this purpose, AquaChile has carried out biodiversity studies in geographical areas where it concentrates its operations, through independent external organizations, to identify mammals and birds included in the IUCN red list or national conservation lists, according to their risk of extinction.

SIGNIFICANT IMPACTS ON BIODIVERSITY

Our company has a team of professionals responsible for reducing the environmental impacts that production could generate in the different places where we operate. We have plans for environmental management, conservation, and biodiversity, which allow us to monitor the environment and thus identify, evaluate and predict the primary emissions, discharges, and waste related to the production processes developed in our facilities. In this way, we minimize the risks in the biodiversity of species and the conservation of natural resources.

This plan considers an evaluation of the operations' risk, management of waste, quality of the bodies of water, interactions with local fauna, emergency plans, and training of personnel that works in the different places of the company.

SUSTAINABLE PROCESSES

WASTE MANAGEMENT

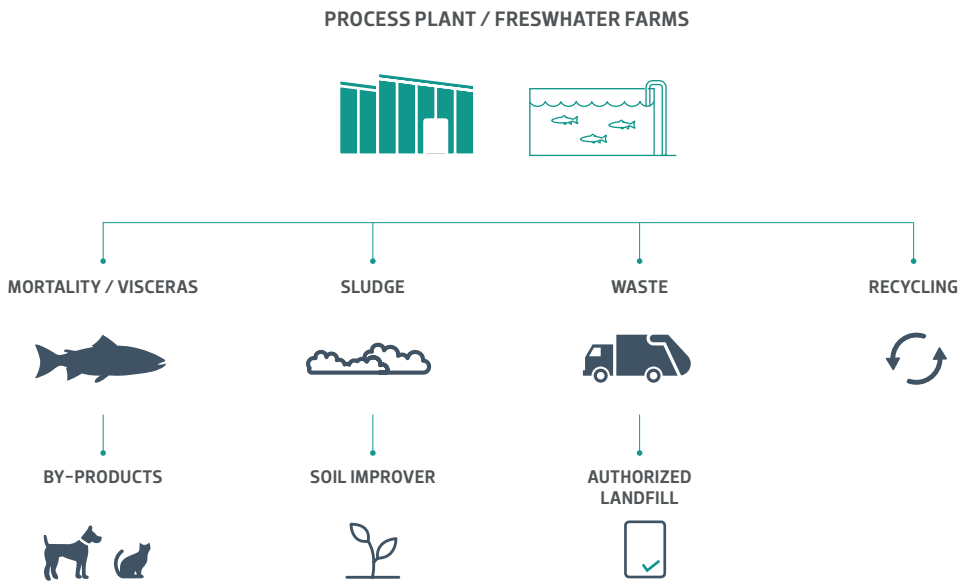
Establishing environmental actions and measures applicable to all our operations, aimed at farming fish in an environment free of contamination, that preserves nature and biodiversity, and also preserves the environmental heritage, promotes productive and sanitary aspects.

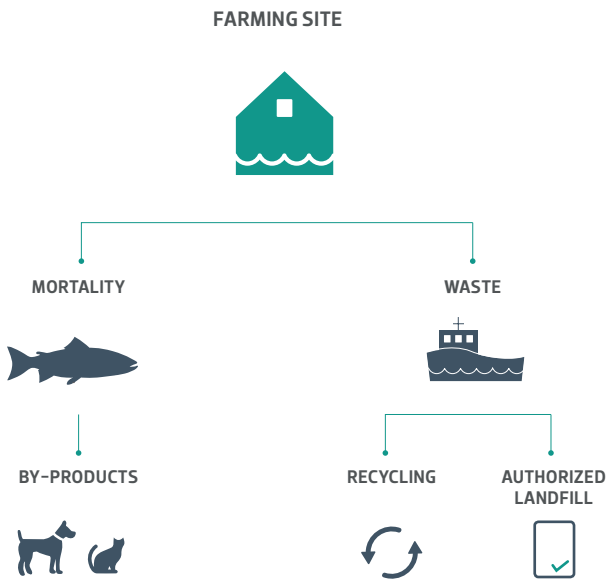
For this reason, we focus our commitment on executing continuous improvements to reduce all waste generated. We also continually review the operating procedures of each farming site and processing plant to increase their efficiency. We are constantly looking for alternatives that allow us to recycle the waste generated by our industry to give a second use to these elements and, thus, placing the least amount possible in authorized landfills.

38.357,70*
Tons
Total waste generated

22.226,60
Tons
Recycled wast

3.638
Tons
Dehydrated sludge





(*) The data does not consider organic waste from the industrial process.

SUSTAINABLE PROCESSES

CARBON FOOTPRINT

In 2019, the Green Ticket company carried out a complete inventory of AquaChile's greenhouse gas (GHG) emissions:

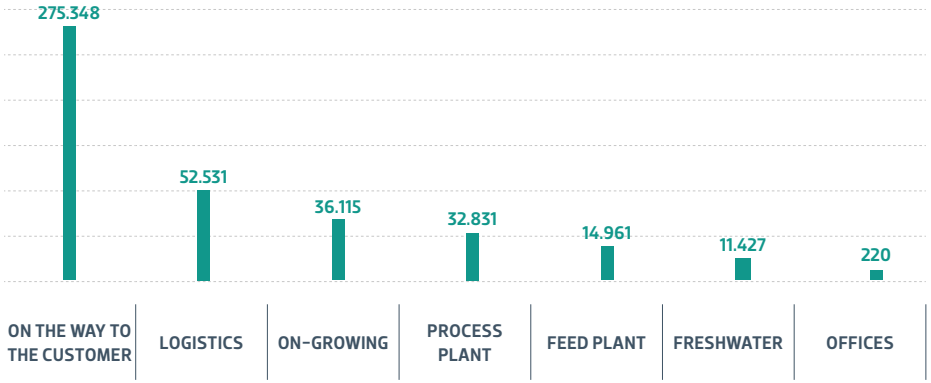
65%
of CO_2 emissions correspond to the **FREIGHT OF FINISHED PRODUCT**

432,432
tons of CO_2 equivalent **TOTAL GHG EMISSIONS AQUACHILE**

275,348
tons of CO_2 equivalent **ON THE WAY TO THE CUSTOMER**

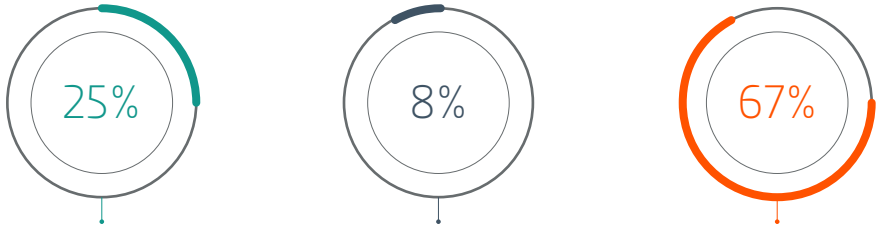
CARBON FOOTPRINT OF AQUACHILE BY PRODUCTIVE AREA

Tons of CO_2



DISTRIBUTION OF EMISSIONS BY SCOPE	ACTIVITY	GHG EMISSIONS (TCO_2E)
SCOPE 1	Fuel, coal and refrigerant gas consumption	106.945
SCOPE 2	Use of electricity	33.883
SCOPE 3	Disposal of waste, transfer of product to the final customer, water treatment	282.603
TOTAL		**423.432**

DISTRIBUTION OF EMISSIONS BY SCOPE



In 2020 we will implement a strategy to reduce GHG emissions at all levels of the company.

0,19
kWh / Kilo produced
ENERGY EFFICIENCY

77.790
mkWh
TOTAL ELECTRICITY CONSUMPTION OF THE COMPANY

POWER CONSUMPTION

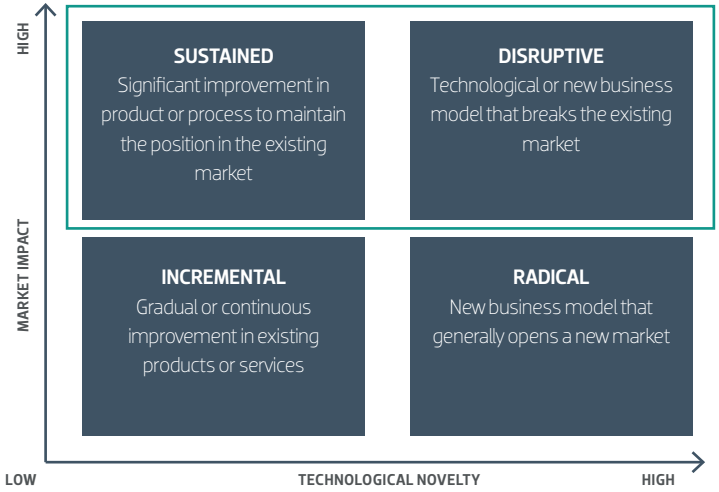
	FRESHWATER	INDUSTRIAL	FEED
MKwh	18.073	49.032	10.684

On-growing and freshwater production required 5,074,360 liters of oil.

SUSTAINABLE PROCESSES

INNOVATION

In 2019 AquaChile developed a new innovation management that focuses on the generation of an innovative culture through 3 axes: sustainability, technology and processes, and which has focused on generating projects based on sustained and disruptive ideas.



INNOVATION VALUES

Focus on the need to always think about how to do things better.

Value speed, learning, and experimentation.

Fail as part of a normal process to generate something new.

Empower freedom and responsibility led by a compelling vision and culture rather than a strict hierarchy.

The first survey of innovation initiatives detected:

200

INCREMENTAL INNOVATIONS

Ex. Improved design of industrial plants and increased productivity.

8

SUSTAINED INNOVATIONS

Ex. Replacement alternatives to expanded polyethylene for packaging of finished products.

ATC PATAGONIA (AQUACULTURE TECHNOLOGY CENTRE)

Experimental center located next to the Lenca river, whose objective is to accelerate the research and development processes for the salmon industry. In this facility, improvements in disease resistance, genetic improvement programs, feed diets, development, and validation of therapeutic veterinary products, vaccines, and even antibiotics have been validated, allowing for better knowledge and use of these.

At ATC facilities, it is possible to carry out tests on recirculating water systems for the three salmonid species farmed in Chile: Atlantic salmon, Pacific salmon, and trout, in both freshwater and sea conditions. Nutritional testing and fish pathogen challenges can also be performed in a controlled environment, with the most advanced technology available and the highest levels of biosecurity.

SUSTAINABLE PROCESSES

COMMUNITIES

AquaChile maintains a permanent and proactive relationship with the communities as part of the sustainable management of our production model. We have a team of professionals dedicated exclusively to the relationship with our stakeholders in all areas with company operations.

9

PROFESSIONALS

On-site team dedicated to dialogue with our neighboring communities

+ 400

STAKEHOLDERS

Permanent link with institutions and players in the localities in which our company operates between the Araucanía and Magallanes regions: indigenous communities, neighborhood councils, schools, sports clubs, NGOs, fishermen's groups, local governments, are part of the various actors with whom we interact

22

COMMUNES

with company operations in 2019

5

REGIONS

10

WORK TABLES

Ongoing dialogue with stakeholders on sustainability issues, health promotion, local development, and cultural recovery

+ 40.000

PEOPLE

covered in activities supported by the company

68

EDUCATION SUPPORT INITIATIVES

61

INITIATIVES TO SUPPORT LOCAL DEVELOPMENT

49

INITIATIVES TO SUPPORT HEALTHY LIVING

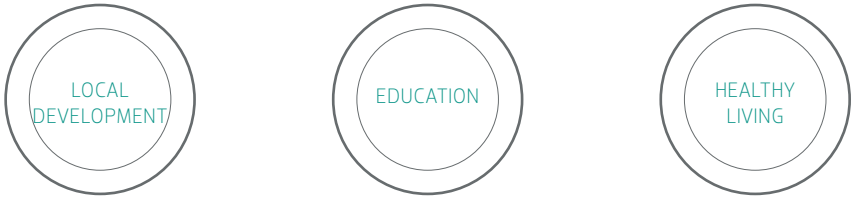
105

SUPPORTED LINKING INITIATIVES IN 2019

SUSTAINABLE PROCESSES

LINES OF ACTION:
LOCAL ECONOMIC DEVELOPMENT / EDUCATION / HEALTHY LIVING

Our contribution to the community is based on 3 pillars: local economic development, education, and healthy living.



LOCAL DEVELOPMENT

Main initiatives:

COMMUNITY BIDDING FUND

Program launched in 2019 to support neighboring communities with entrepreneurship, education, and equipment projects.

169
PARTICIPATING INSTITUTIONS

23
WINNING PROJECTS

+7.000
BENEFICIARIES WITH THIS PROGRAM

ORGANIZATION NAME	PROJECT NAME	COMMUNE
Cumirrai indigenous community Ñanco Viuda de Ñanculef	Equipment of the Mapuche Ruca	Pucón
Group of Families and Friends of Children with Down Syndrome.	Inclusive Games	Pucón
Huampoe Seniors Club	Sustainable Orchards	Curarrehue
Council of Neighbors Isla Maillén, Puqueldón	Recovery of the neighborhood council headquarters	Puerto Montt
Santo Domingo Seniors Club	Voices of time	Puerto Montt
San Antonio Rural School	Warehouse Storage	Cochamó
Council of Neighbors Lake Cabrera	Lake Cabrera Recycle	Hualaihué
Rolecha Drinking Water Committee	Improving my community water network	Hualaihué
We Newen Mapu indigenous community	Electrification for our ruca	Calbuco
Seafood collector's union Punta Chuyehua	Tools for work	Calbuco
Isla Puluqui tourism group	No more bottles on our Puluqui Island	Calbuco
Council of Neighbors N°5 Arturo Prat de San Antonio	Council of Neighbors Equipment	Quellón
Sons of Huildad indigenous community	Mapuche Trafún "Encuentro" and Mapudungún workshops	Quellón
Health Advisory Council	While I wait, I learn and have fun	Guaitecas
General Center for parents and Guardians Puerto Gala	Implementation of the Puerto Gala Gymnasium	Cisnes
Agricultural group La Fuerza y La Esperanza de un Mejor Futuro of Puerto Cisnes	Green life	Cisnes
Cisnes Sports and Social Club	Fitness room	Cisnes
General Center for Parents and Guardians of the Escuela Diferencial Despertar	Enabling Our Workshops	Puerto Aysén
Fruit and vegetable Committee of Aysén	Infrastructure Lining	Puerto Aysén
Council of Neighbors Estero Copa	Improving Our Headquarters	Puerto Aysén
Lord Cochrane Sports Club	Improvement of space in headquarters	Puerto Aysén
Caminantes Natalinos Association	Solidarity Bus Implementation	Puerto Natales
Luis Cruz Martínez Liceo Sports Club	Climbing wall for the Liceo Politécnico	Puerto Natales

LOCAL DEVELOPMENT

Main initiatives:

CONTRIBUTION OF BIO STABILIZED TO COOPERATIVA CAMPESINA CODINGUE BAJO, VILCÚN

We contributed 60 tons of bio stabilized by-product of Agrosuper under a circular economy scheme that benefited the collective entrepreneurship of 17 neighboring farmers to our Codinhue freshwater facility.

POINT OF SALE LOF CUENCA DEL CABEDAÑA, CATRIPULLI

In 2019 we carried out an important milestone in this point of sale of salmon at a discounted price for the inhabitants of Curarrehue. The point of sale is now managed by a "lof" of 6 Mapuche communities in the Catripulli sector, starting an unprecedented experience of collaboration and community entrepreneurship.

PARTICIPATORY BUDGETS LOF CUENCA DEL CABEDAÑA, CATRIPULLI

Program that was carried out for the fourth year through which the communities together with the company jointly define local investment initiatives for the benefit of the communities belonging to the Lof. Impact to 300 families.

ENGLISH COURSE FOR PROVIDING SERVICE TO TOURISTS, PUERTO CISNES

16 tourism entrepreneurs from the commune were trained in a 60-hour course to be able to serve foreign tourists who visit this tourist spot in Patagonia.

TIG WELDING TRAINING ON STAINLESS STEEL CARBON PLATES, PUERTO AYSÉN

A contribution to the human capital of the Aysén region, with a 100-hour qualification course for 14 people, enabling them to carry out maintenance and repairs in the aquaculture, metal-mechanic, shipyard, and metalwork training areas.

SPONSORSHIPS FOR TRADITIONAL FESTIVALS AND TRADITIONAL ACTIVITIES

Throughout the territory in which we operate, we collaborate and sponsor various traditional and tourist events that are part of the local culture and that, in many cases, have a relevant impact on local economies.

Feria Lof Cuenca del Cabedaña
Conmemoración Combate Naval de Abtao
Fiesta costumbrista Club Deportivo José Miguel Carrera
Fiesta costumbrista comunidad indígena Punta Auco
Fiesta costumbrista comunidad indígena We Newen Mapu
Fiesta costumbrista comunidad indígena Quechalén Aitúe
Festival Voy pa Quellón
Semana de San Antonio
Fiesta del Erizo de Guaitecas
Fiesta Costumbrista Repollal Alto
Festival Cantando por los Canales del Sur
Fiesta del pescao frito
Semana Cisnense
Rodeo de Puerto Cisnes
Aniversario de Melimoyu
Fiesta del Salmón de Puerto Chacabuco
Aniversario de Puerto Chacabuco
Fiesta a la Chilena
Fiesta del Cordero
Aniversario de Puerto Natales
Festival de Jineteadas del Club Rigor y Coraje

We support and participate in cultural and religious activities of the native peoples (Nguillatún, Wetripantu) together with indigenous communities of Vilcún Curarrehue, Calbuco, Hornopirén, and Quellón.

AquaChile is part of the Protocol of Agreement for Strategic Cooperation signed with the main authorities of the Aysén region, according to which our company is committed to increasing its percentage of local contracting and increasing the participation of suppliers in the region in its production chain.

SUSTAINABLE PROCESSES

EDUCATION

Main initiatives:

CATRIPULLI SCHOOL INTEGRATION PROGRAM ROOM

AquaChile provided a conditioned and equipped container so that 34 boys and girls from the Catripulli school could access the implementation of the stimulation room.

QUELLÓN SCHOOLS ENVIRONMENTAL CERTIFICATION

We actively participate in the environmental certification processes of the rural school of Yaldad and the Rayen Mapu high school in Quellón, providing technical support for the comprehensive fulfillment of environmental education for sustainability in establishments and collaborating implementation of environmental education strategies in their school communities. 555 participating students.

SCHOLARSHIPS FOR INDIGENOUS COMMUNITIES IN THE LAGO CABRERA SECTOR

We support school supplies, backpacks, and shoes for 68 pre-basic, basic, and middle school students from the Rupu Lafquén and Mapu Peñi indigenous communities, neighboring our Hornopirén freshwater farm. We also support 11 students from these communities with a scholarship for higher studies.

SCHOLARSHIPS MUNICIPALITY OF GUAITECAS

In 2019 we renewed our commitment to contribute with resources to deliver the scholarships granted by the Municipality and seek to cover part of the expenses of secondary, technical, and higher education students. 170 beneficiaries.

LICEO PUERTO CISNES INTERNSHIP

22 students from the Arturo Prat Chacón High School in our farming sites Puerto Cisnes did their professional practice at the Graffer, Marta, Catalina, Amparo Chico, Sur Puyuhuapi, Casa Pesca, and Magdalena freshwater site. The students worked for two months in the freshwater and on-growing areas. They put all their knowledge into practice, having the possibility of knowing and experiencing the different tasks and processes on the ground.

AGREEMENT AT THE LUIS CRUZ MARTÍNEZ POLYTECHNIC LYCEUM, PUERTO NATALES

In 2019 we signed this cooperation agreement that includes visits to our facilities, technical talks given by company professionals, and the possibility of internships for students. In 2019, 114 students participated in this agreement.

ECOLOGICAL TRAIN

Project carried out in alliance between AquaChile, the Red Reinventa Aysén and Reciclajes Martino that visits weekly 20 educational establishments in Puerto Aysén and Puerto Chacabuco collecting recyclable waste from plastics, cans, glass bottles, cardboard, and paper, promoting the value of the recycling of our waste. The program started in the last quarter of 2019.

935

M³ COLLECTED AND RECYCLED

SUSTAINABLE PROCESSES

HEALTHY LIFE

Main initiatives:

NEWEN TRUMÚN FOOTBALL SCHOOL

Open school for children and youth soccer for men and women in the commune of Curarrehue that annually summons 30 participants.

AQUACHILE QUELLÓN TENNIS SCHOOL

Training school open to the community bringing together 40 boys and girls between the ages of 6 and 17.

BABY FOOTBALL MINI SALMON CHAMPIONSHIP

Traditional sports tournament that takes place in the Quellón commune on winter holidays and that in its 13th edition brought together 30 teams and more than 300 children.

WINTER SOLSTICE BIATHLON SPONSORSHIP

We were sponsors of this sports competition in Cerro Castillo that in its version 11 gathered more than 300 athletes.

CURARREHUE TRIATHLON CLUB

We sponsor this club that seeks to bring the children of the community closer to the practice of this demanding sports discipline. 16 children participate in the club.

AQUACHILE QUELLÓN FOOTBALL SCHOOL

Training school open to the community gathering 30 boys and girls between the ages of 4 and 15.

COYHAIQUE NATIONAL RESERVE INCLUSIVE TRAIL

We collaborate with Conaf and Senadis (National Disability Service) in the first phase of the implementation of an inclusive trail in this park that receives more than 12,000 visits per year through the delivery of corridors used in farming sites.

SUSTAINABLE PROCESSES

OPEN DOORS

We encourage our neighbors to visit our company's production facilities to learn about our processes and the high-quality standards we operate.

+ 1.000

VISITOR
TO OUR FACILITIES

ORIGINAL TOWNS

Throughout our operations, we proactively link with Mapuche, Mapuche-Huilliche, and Kawéskar communities. We have designed special procedures to bond with indigenous peoples, and our teams have been trained to learn about their cultures and worldviews. We support various initiatives of local development with cultural relevance and rescue of their traditions.

PARTICIPATORY MONITORING OF ENVIRONMENTAL IMPACTS

In 2019 we carried out 3 pilot experiences of participatory monitoring of environmental impacts of our operations in conjunction with our neighbors in the Melipeuco, Codinhue, and Pargua fish farms. In these projects, neighboring communities learned about the impact management of environmental variables such as water and noise quality, their mitigation measures, and the results of these measurements in clear, simple, and accessible language for all.

This valuable pilot experience leaves many lessons, and we have set ourselves the goal in 2020 of replicating it in other facilities and delving into participation methodologies.

MOU AQUACHILE-WWF (MEMORÁNDUM OF UNDERSTANDING)

AquaChile committed to WWF to implement the methodologies of "ASC Certification in Chile: Guidance and Toolkit for salmon companies in their responsible relationship with communities."

SALMON SOCIAL INITIATIVE

We have also publicly committed ourselves to the adoption of the actions and principles of the document: Commitments for a Responsible Relationship with Communities, signed by the leading salmon-producing companies in the country, and we are part of the working group "Salmon Social Initiative."

Through this working group, we have articulated with other producers and supplier companies to implement work tables in the towns of Calbuco and Melinka to jointly address issues of impact management, visits to facilities, productive coordination, and social investment.

PITIPALENA-AÑIHUÉ MULTI-USE PROTECTED MARINE COASTAL AREA

Our company is part of the management plan for this conservation area that arises from an alliance between WWF, the Pitipalena Añihué Foundation, and the Ministry of the Environment. We have committed ourselves to operate our farming sites in this area in less intensive production formats, carrying out prior monitoring of these concessions' environmental conditions, and giving preference to the local community's inhabitants in employment and suppliers.

FUNDACIÓN CHILE LAGOS LIMPIOS

We are working to sign an agreement that will aim to make AquaChile's concessions in lakes available to the foundation to carry out scientific research and monitor the environmental condition of the lakes.

UNIVERSITY OF LOS LAGOS CENTRO I-MAR

AquaChile is collaborating in the doctorate's scientific research: Role of the Common Sealion Otaria Flavens in the control of escaped and feral salmonids.

CLAIMS MANAGEMENT

We continuously seek to improve communication channels with our communities and collaborate in the proper management of our impacts.

In 2019, we carried out a survey to define the most expeditious communication channels between the company and the neighboring communities.

In line with the previous, in 2019, we received and resolved 31 complaints from our operations in the areas of waste, odors, noise, and transport.

05 economic performance

- Summary of main economic and productive indicators
- Payment to suppliers
- Payment of aquaculture licenses
- Payment of business licenses
- Fines of the period

ECONOMIC PERFORMANCE

SUMMARY OF THE MAIN ECONOMIC INDICATORS FOR THE PERIOD

ECONOMIC INDICATORS		2019
Sales Income	USDM*	1.174.005
Cost of sale	USDM	-925.512
Gross margin pre-Fair Value	USDM	275
EBIT pre-Fair Value	USDM	131.855
EBITDA pre-Fair Value	USDM	196.020
Fair value	USDM	9.866
Taxes	USDM	-26.167
Lost/profit	USDM	67.087
Sales Atlantic salmon	Ton WFE**	152.360
Sales Coho salmon	Ton WFE	38.621
Sales Trout	Ton WFE	15.272

*Values expressed in thousands of dolars
**WFE: whole fish equivalent, it consists of the weight equivalent to the whole bled fish.

FINES OF THE PERIOD IN USD

NO. OF FINES PAID	AMOUNT USD	TYPE OF INFRINGEMENT
19	111.534	Labor
1	3.229	Environmental
3	4.271	Sanitary
14	7.066	Tax
11	7.415	Others

To review financial information in more detail about the companies that make up the new AquaChile, you can check the public data available at the following addresses:

www.aquachile.com
Annual report
Empresas AquaChile 2019

www.agrosuper.com
Integrated report
Agrosuper 2019

PAYMENT DEADLINES TO SUPPLIERS

	COMMITTED DAYS OF PAYMENT	ACTUAL DAYS OF PAYMENT
SME	30,4	36,0
NON SME	34,3	42,0
GENERAL	32,5	39,3

USD 4.458.203
Aquaculture license payments:

According to article 84 of the Fisheries and Aquaculture Law, half of this tax is distributed in the region and in the commune where the respective aquaculture concession is located.

USD 1.085.967
Business licenses

06 about this report

This report has been prepared following the GRI standards (Global Reporting Initiative) essential option and incorporates the indicators of the Sustainability Report of the GSI (Global Salmon Initiative), which were audited by Deloitte.

- Report profile
- Definition of materiality
- List of material topics
- Materiality matrix

ABOUT THIS REPORT

PROFILE

PERIOD	January 1 to December 31, 2019
LAST REPORT	2018 period
PRESENTATION CYCLE	annual
SCOPE	Empresas AquaChile S.A., Exportadora Los Fiordos Limitada, Salmon Magallanes, Salmones Friosur.
CONTACT	Francisco Sandoval. Manager of communities AquaChile. Mail: francisco.sandoval@aquachile.com

DEFINITION OF MATERIALITY

The materiality matrix of this report was built based on the following sources:

Meetings and workshops
Periodically, the company meets and dialogues with communities, authorities, the media, and NGOs to address various aspects of the production process. The topics addressed in these meetings and working groups were systematized, and those of greater importance for these interest groups were incorporated into the materiality matrix of this report.

Benchmark Sustainability Reports
As part of this report's writing process, various sustainability reports of salmon-producing companies in Chile and the world, as well as other industries with experience in reportability matters, were analyzed.

Sustainability Dow Jones Index
AquaChile participated for the first time in this corporate sustainability study. The study indicators were considered for the writing of this report.

GRI standard

Perception study
The results of a perception study commissioned by the company based on a sample of 426 face-to-face interviewees in the Aysén and Magallanes regions conducted between December 2018 and January 2019 were reviewed. This study contains valuable information on the aspects of salmon production that most concern stakeholders and the axes on which the company should focus its efforts on improving its reputation.

GSI Sustainability Report
The indicators of the Sustainability Report of the GSI member companies are part of this report.

AquaChile Sustainability Report 2018
It was defined as a work goal to increase the indicators covered compared to 2018, to account for the integration process that the company is going through since April 2019 and the consequent improvement in the process of integrating the relevant information of 4 companies that previously operated independently.

No surveys were carried out with the stakeholders related to the company for the definition of the material topics covered in this report.

LIST OF MATERIAL TOPICS

MATERIAL TOPIC	DIMENSION
Company´s health management	Environmental
Use of antibiotics and antiparasitic	Environmental
Quality assurance and certifications	General
Animal welfare	General
Occupational Safety Indicators	Social
Respect for collective rights	Social
Work climate and performance evaluations	Social
Waste management	Environmental
Fish escapes	Environmental
Impact on seabed	Environmental
Freshwater use	Environmental
Community support programs	Social
Local employment	Social
Respect for native peoples	Social
Use of marine ingredients	Environmental
Labor inclusion of people with disabilities	Social
Foreign workers in the company	Social
Beach cleaning	Environmental
Economic performance	Economic

ABOUT THIS REPORT

07 annex

· Certifications Annex

· GRI index

ANNEX

CERTIFICATIONS ANNEX

FACILITY	ASC	BAP	GLOBAL G.A.P	IFS	BRC	HALAL	KOSHER	ISO 9001	ISO 14001	OSHAS 18001/ ISO 45001
Processing plant Cardonal	●	●		●		●	●			
Processing plant Calbuco	●	●		●			●			
Processing plant Chonchi	●									
Processing plant Quellón	●	●	●	●	●	●	●	●	●	●
Processing plant Cailín	●									
Processing plant Natales	●		●							
Food plant Pargua		●	●					●	●	●
Farming site Angostura	●	●						●	●	●
Farming site Avellano	●	●								
Farming site Bahía Anita	●	●								
Farming site Canalad 2	●		●							
Farming site Canalad SW	●									
Farming site Chidhuapi	●									
Farming site Estero Blanco	●	●								
Farming site Estero Frío	●									
Farming site Estero Nieto		●						●	●	●
Farming site Estero Soto	●	●						●	●	●
Farming site Gala 1	●	●								
Farming site Graffer	●	●						●	●	●
Farming site Guardramino	●									
Farming site Isla Sánchez	●	●								
Farming site Isaza	●									
Farming site Jesús 1	●	●								
Farming site Jesús 2	●									
Farming site Jesús 3	●	●								
Farming site Lille 1	●	●								
Farming site Punta Ganso	●	●						●	●	●
Farming site Punta Paredes	●	●						●	●	●
Farming site Punta Porvenir	●	●								
Farming site Punta Vergara	●	●								
Farming site Staines 1	●	●								
Farming site Staines 2	●	●								
Farming site Staines 4	●	●								
Farming site Seno Vera	●	●								
Farming site Sur Puyuhuapi	●	●								
Farming site Teguel 2	●									
Farming site Valverde 1	●									
Farming site Valverde 3	●	●								
Farming site Valdverde 5	●	●								
Farming site Vattuone	●	●								
Farming site Yatac	●	●								
Farming site Yelcho	●	●								
Farming site Yutuy	●	●								
Farming site Betecoy		●								
Farming site Cascada		●								
Farming site Catalina		●						●	●	●
Farming site Detif		●								
Farming site Guamblad 1		●								
Farming site Guamblad 2		●								
Farming site Herradura		●								
Farming site Huelmo		●								

ANNEX

FACILITY	ASC	BAP	GLOBAL G.A.P	IFS	BRC	HALAL	KOSHER	ISO 9001	ISO 14001	OSHAS 18001/ ISO 45001
Farming site Isla Colorada		●								
Farming site Isla Elena 1		●						●	●	●
Farming site Isla Guar		●								
Farming site Islote Rodriguez		●								
Farming site Islote Grupo Herrera		●								
Farming site Lagreze norte		●								
Farming site Liucura		●								
Farming site Marta		●						●	●	●
Farming site Melchor 5		●								
Farming site Melchor 7		●								
Farming site Nueva Esperanza		●								
Farming site Nevenka		●								
Farming site Pamela		●								
Farming site Pangue		●								
Farming site Pilcomayo		●								
Farming site Punta Serapio		●								
Farming site Punta Zenteno		●								
Farming site San Pedro		●								
Farming site Staines 1		●	●							
Farming site Staines 2		●	●							
Farming site Staines 4		●	●							
Farming site Tauco		●								
Farming site Vattuone		●	●							
Farming site Amparo Chico								●	●	●
Farming site Amparo Grande		●						●	●	●
Farming site Auchile								●	●	●
Farming site Casa y Pesca								●	●	●
Farming site Chaffers								●	●	●
Farming site Concoto								●	●	●
Farming site Cuptana 2								●	●	●
Farming site Cuptana 4								●	●	●
Farming site Garrao 2								●	●	●
Farming site Isla May								●	●	●
Farming site Isla Sierra								●	●	●
Farming site Isla Teresa 1								●	●	●
Farming site Luna 2								●	●	●
Farming site Martina								●	●	●
Farming site Melchor 1								●	●	●
Farming site Navarro								●	●	●
Farming site Ninualac								●	●	●
Farming site San Andrés								●	●	●
Farming site Seno Melimoyu								●	●	●
Farming site Serrano								●	●	●
Farming site Tangbac								●	●	●
Farming site Valverde 4								●	●	●
Farming site Verdugo 1								●	●	●
Farming site Verdugo 2								●	●	●
Farming site Verdugo 3								●	●	●
Freshwater site Codinhue		●								
Freshwater site Curarrehue		●								
Freshwater site Catripulli		●						●	●	●
Freshwater site Trafún		●								
Freshwater site Río Maulín		●								
Freshwater site Reloncaví		●								
Freshwater site Aguas Buenas		●								
Freshwater site Río Maullín		●								
Freshwater site Pargua		●								
Freshwater site Hornopirén		●								
Freshwater site Hollemberg		●	●							

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