

AQUACHILE 

2022

INTEGRATED REPORT

Company Information

Name: Empresas Aquachile S.A.
Trade Name: AquaChile
Tax ID No.: 86.247.400-7
Tel.: +56 65 2433500
Legal Domicile: Cardonal S/N, Lote B, Puerto Montt
Type of Company: Empresas Aquachile S.A. is a publicly listed corporation. Its majority shareholder is Agrosuper S.A.

About This Report

Produced By: AquaChile’s Community Division
Materiality, Content Development and Use of GRI Standards: Sustenta+
Design and Layout: Baobab Diseño
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 @TiendaAquaChile

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 Empresas AquaChile

 @AquaChile

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MESSAGE FROM THE CHAIRMAN OF THE BOARD



The year 2022 was characterized by high global demand for salmon. The main markets of AquaChile -the United States, Brazil and Japan- reached prices that were higher than the average for the past few years. The pandemic strengthened home salmon consumption, and consumers were increasingly inclined to consume healthy and sustainable proteins.

Meanwhile, production costs continued to climb. The uncertainty generated by the war in Ukraine, the sustained increase in the prices of raw materials and inflation have driven costs higher than they were last year.

In this context, in 2022, important progress was made in the area of development at AquaChile, and much of this is reflected in this sustainability report. Our priority in environmental care is leading us towards increasingly sustainable production with lower use of fresh water and pharmaceuticals, more efficient production control systems and the development of science that allows us to learn more about the marine environment where we interact.

Along these lines, innovation, our neighboring communities and the commitment of our employees have been our allies. Today, AquaChile is active in 22 municipalities in Chile in four regions and has sales teams in nine countries. Communities in all of them give us the wealth of local knowledge and inspire us to grow and create progress and wellbeing. For their part, our workers are the heart of our company, and always receive the most recognition because of their work and dedication. They are an endless source of innovation, and as such we focus our work on caring for and protecting them.

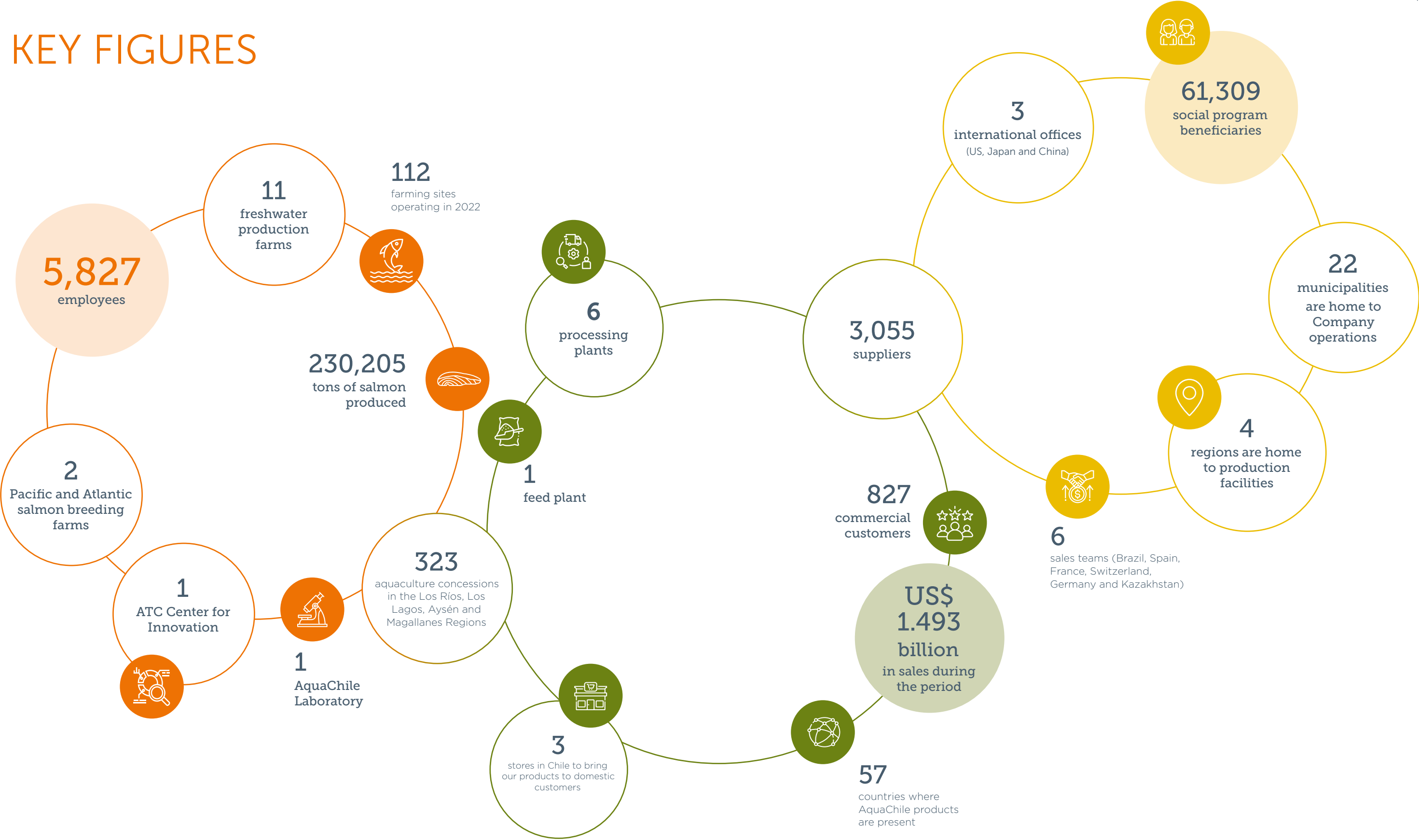
I invite you to read the 2022 Integrated Report so that you can recognize the enormous work of a human team that draws on passion and dedication to make one of the most sustainable and healthiest proteins that our country produces.

Warmly,

José Guzmán Vial
Chairman of the Board

KEY FIGURES

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01

A COMPANY FROM SOUTHERN CHILE

- About Us
- Corporate Governance
- Compliance, Ethics and Transparency
- Risk Management
- Economic Performance and Financial Solvency
- Our Path to Sustainability

ABOUT US

At AquaChile, we are proud of our Patagonian origins. We bring the nobility of southern Chile and its people to tables on five continents.

Our comprehensive production model covers the entire salmon production cycle. We take care to be environmentally responsible every step of the way, maintaining a close relationship with the communities that surround us.

VISION

To be the best salmon producer in the world.

OUR PURPOSE

Farming and protecting the ocean to deliver a tasty, sustainable product to Chile and the world.

MISSION

Healthy aquaculture production that feeds this generation and future ones, respecting and valuing the environment and our people in a sustainable manner.

COMPANY VALUES



WE PUT OUR SOUL
AND PASSION INTO
OUR WORK



WE SHARE AND
MULTIPLY OUR
CAPACITIES



WE HAVE A CLEAR
SET OF ETHICS



OUR WORD IS
OUR BOND



SIMPLICITY AND
AUSTERITY



ENTREPRENEURIAL
SPIRIT



RESPONSIBILITY AND
DISCIPLINE



OUR COMPANY
HAS A SPIRIT OF
COLLABORATION
AND COOPERATION



WE TRUST IN OUR
TEAM AND THEIR
COMMITMENT



WE BELIEVE IN
LEADING BY EXAMPLE





OUR HISTORY

In June 2018, the company Agrosuper announced that it would buy shares of the company Friosur’s salmon area. In August of that same year, Agrosuper announced that it was buying Empresas Aquachile S.A., which had recently acquired Salmones Magallanes.

Once approvals were granted by the Financial Market Commission (CMF) and the National Economic Prosecutor’s Office (FNE), the new AquaChile became a reality on April 1, 2019. It is comprised of Los Fiordos, Salmones Friosur, AquaChile and Salmones Magallanes.



The success of this integration has allowed AquaChile to be the largest salmon producer in Chile and the second largest in the world.



OWNERSHIP STRUCTURE

The Company is controlled by Mr. Gonzalo Vial Vial, ID Number 3.806.024-4, and by his children, Ms. María Cristina Vial Concha, ID Number 7.032.945-K; Ms. María of the Pilar Vial Concha, ID Number 7.022.795-2; Ms. María José Vial Concha, ID Number 7.022.776-2; and Mr. Gonzalo Vial Concha, ID Number 7.022.663-4, through their indirect shares in the entity.

The aforementioned individuals participate in Agrosuper S.A., the controlling company of Empresas Aquachile S.A., through the following companies: Agrocomercial El Paso S.A., Promotora Doñihue Ltda., Agrícola GV S.A. and Inversiones VC Ltda. They are directly and indirectly holders of 100% of the shares and of the social rights of the aforementioned entities.

The controlling members do not have a joint action agreement. The Company has no significant ownership or control changes to report for this period.

The Company has two shareholders: Agrosuper S.A., Taxpayer ID: 76.129.263-3, which owns 99.9982713%, and Agrosuper SpA, Taxpayer ID: 76.126.154-1, which owns 0.0017286%. There are no joint action agreements involved.

The Company has no classes or series of shares. Its shares are ordinary, nominal and have no par value.

GEOGRAPHIC LOCATION

(SASB FB-MP-000.B; FB-PF-000.B)

Our production operations are located in four regions of Chile.
We also have sales offices in North America and Asia.

INTERNATIONAL



DOMESTIC



NORTHERN ZONE

CENTRAL ZONE

SOUTHERN ZONE

Our production model is completely integrated, covering 100% of the salmon cycle: genetics, freshwater production, farming sites, the industrial process, salmon food production and sales. We have strict biosafety and animal wellbeing standards in place at every stage of the process.

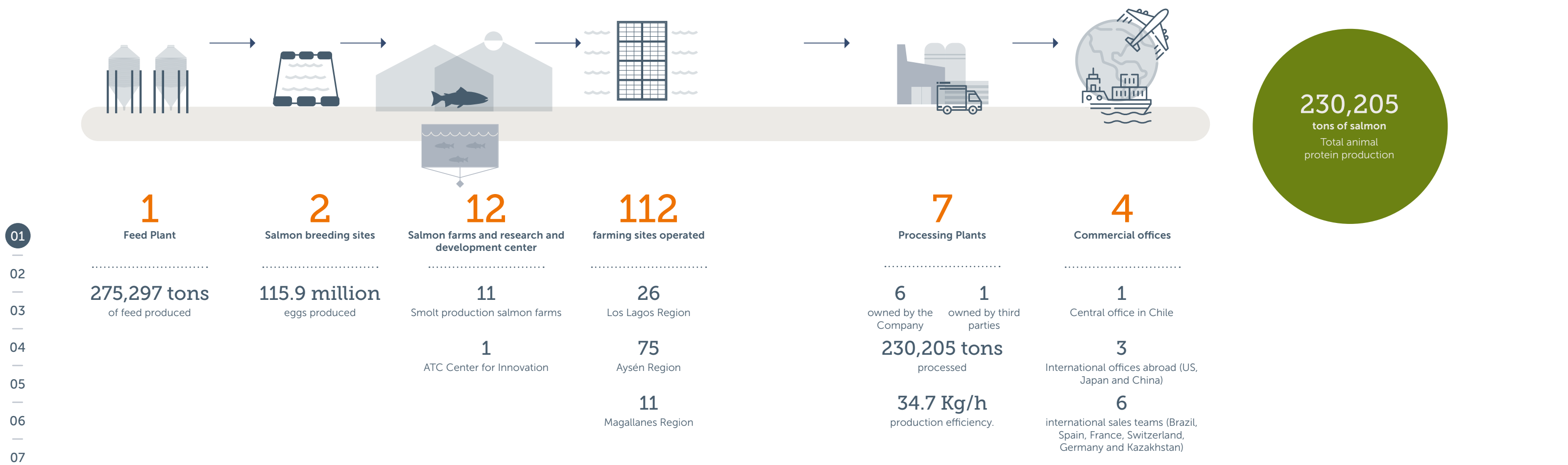
STRATEGIC OBJECTIVES

The Company has established a set of strategic objectives. These include maintaining the business model through the growth of local and international production and processing and strengthening the distribution network and brand potential through the sale of products in all markets. The entity ensures the highest standards of animal wellbeing, building long-term relationships with stakeholders and adapting its operations over time.

In regard to sustainability, our pillars are the environment, society and the economy. Each of them is a key factor in our daily work. To that end, we have developed a production model that includes responsible environmental management through the incorporation of technology and ongoing innovation in each of our processes. We thus strive to continuously improve, optimizing each stage of our value chain and making efficient use of natural resources. Our Sustainability Committee meets once each month to monitor and ensure compliance with social and environmental indicators.

Given that our financial and investment objectives are strategic and confidential information, they are limited to the quarterly submission of financial statements to our investors.

OUR VALUE CHAIN



7
PLANTS
processed our production.
6 of them are owned by
AquaChile, 1 is owned by third
parties.

AQUACULTURE CONCESSIONS

REGION	HECTARES	TOTAL
Los Lagos	782.80	55
Aysén	1,756.88	238
Magallanes	818.72	29
Los Ríos	22.33	1
	3,380.73	323

SALMON FARMS, BREEDING CENTERS AND ATC CENTER FOR INNOVATION

Location name	Location	Region	Land [ha]
Curarrehue	Curarrehue	Araucanía	61.58
Catripulli	Curarrehue	Araucanía	
Melipeuco	Melipeuco	Araucanía	10.10
Hornopirén	Hualaihué	Los Lagos	3.98
Caburga 2-Quetroleufu	Pucón	Araucanía	3.50
Hollemberg	Puerto Natales	Magallanes	15.00
Pargua Transfer Center	Calbuco	Los Lagos	7.57
Reloncaví	Puerto Montt	Los Lagos	11.56
Río Maullín	Puerto Varas	Los Lagos	2.34
Codinhue	Vilcún	Araucanía	14.00
Agua Buena	Puerto Octay	Los Lagos	69.33
Aucar	Quemchi	Los Lagos	6.60
Magdalena	Puerto Cisnes	Aysén	514.00
ATC Center for Innovation	Puerto Montt	Los Lagos	2.50

KEY FACTORS FROM THE EXTERNAL ENVIRONMENT FOR BUSINESS DEVELOPMENT

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Weather and Environmental Conditions

The weather and water temperatures are key factors for healthy fish growth. Adequate environmental conditions are essential for water quality and preventing the spread of disease.

International Market

Chile’s salmon industry is highly dependent on international markets, especially those of importer countries and continents like the United States, Japan and Europe.

These markets’ demand for salmon is a critical factor that influences prices and the growth of the industry.

Government Regulations

Intense administrative regulation and periodic legislative changes directly affect salmon industry production, sales and costs.

International Competition

Countries like Norway, Canada and Scotland are important competitors in the global salmon market. International competition influences salmon production and pricing.

Technology and Innovation

Salmon companies are investing in more advanced technologies in order to improve salmon production and quality.

LEGAL AND REGULATORY FRAMEWORK

We focus on producing and selling Atlantic and Pacific salmon. Salmon farming is a regulated activity in Chile. The General Law on Fishing and Aquaculture establishes authorization and concessions conditions, penalties and expiry. The other regulations that shape this industry are mainly laws related to the environment and water rights.

The domestic entities in the aquaculture sector with regulatory and oversight powers are the Undersecretary for Fisheries and Aquaculture, which issues regulations for salmon operations; the National Fisheries Service, which oversees activities and penalizes non-compliance; the Environmental Assessment Service, which issues environmental authorizations; the Environmental Superintendency, which oversees compliance with environmental regulations and issues penalties when appropriate; the Undersecretary for the Armed Forces, part of the National Defense Ministry, which grants aquaculture concessions and declares them expired when appropriate; and the General Water Directorate, which grants, regulates and oversees water use rights.

RELEVANT PATENTS

The relevant patents that we currently hold are commercial patents, aquaculture patents and patents linked to maritime concessions.

Commercial patents are assigned to every area in which we operate.

INVESTMENT PLAN

The Company has not approved the implementation of an investment plan. However, we assess new investments on an ongoing basis. Any such decisions are subject to approval based on their merit and the entity’s financial capacity.

CORPORATE GOVERNANCE

DIRECTORS

(CMF 3.2.i)

The Board of Directors has 10 members. Per the company's Statutes, directors may not be shareholders, may be reelected indefinitely, and are compensated for their work.

A completely new Board is seated every three years. This last occurred in 2020.

The entity has a regular monthly session which is held at the time and on the date set by the Board itself. During this meeting, its members receive information on updates on topics of interest.

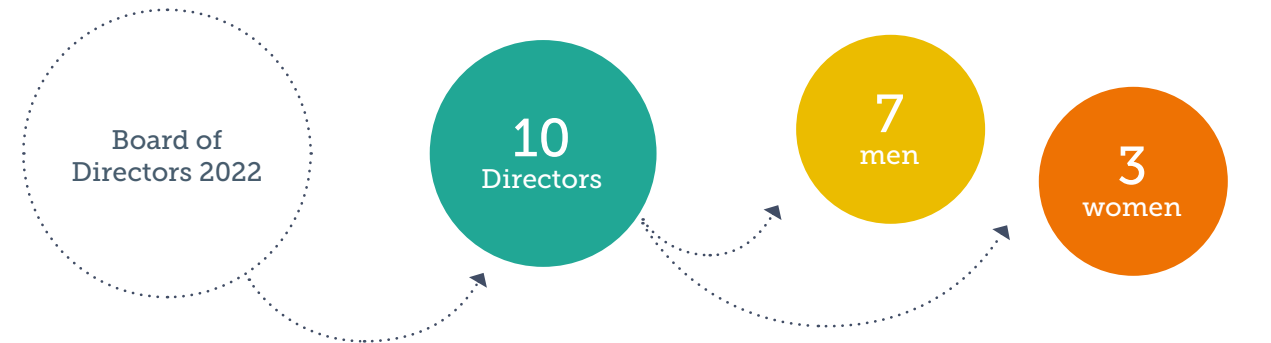
For corporate governance practices, we adhere to General Regulation No. 461 of the Financial Market Commission.



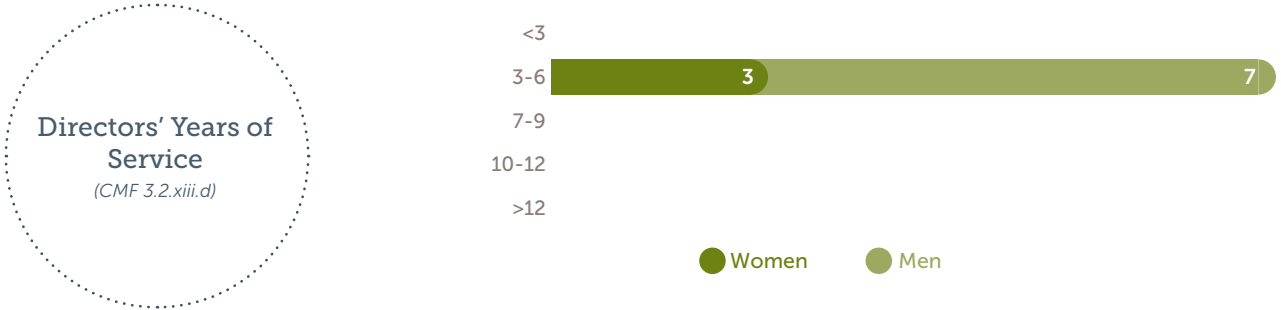
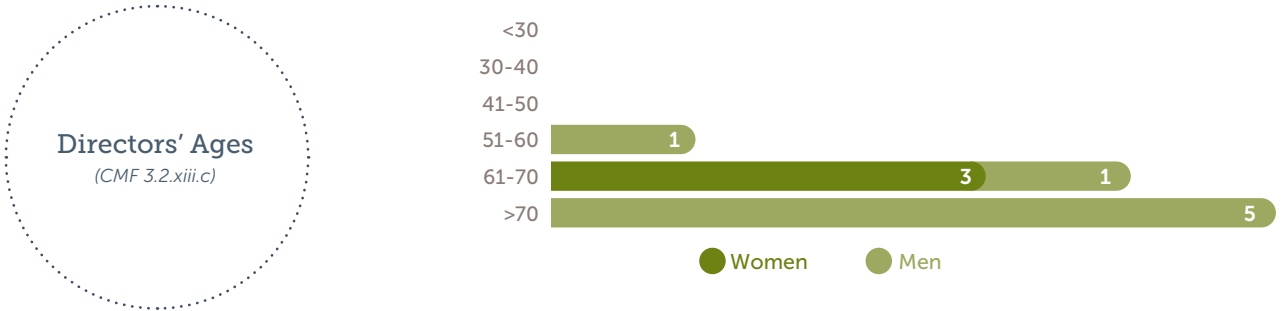
José Guzmán V. Chairman 6.376.987-8 Agricultural Engineer Chilean Date Appointed: April 29, 2020	Gonzalo Vial V. Director 3.806.024-4 Business owner and founder of Agrosuper Chilean Date Appointed: April 29, 2020	María del Pilar Vial C. Director 7.022.695-2 Business Owner Chilean Date Appointed: April 29, 2020	María José Vial C. Director 7.022.776-2 Business Owner Chilean Date Appointed: April 29, 2020	Verónica Edwards G. Board Member 7.051.999-2 Commercial Engineer Chilean Date Appointed: April 29, 2020
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Andrés Vial S. Director 6.004.844-4 Business Owner Chilean Date Appointed: April 29, 2020	Fernando Barros T. Director 6.379.075-3 Lawyer Chilean Date Appointed: April 29, 2020	Canio Corbo L. Director 3.712.353-6 Civil Engineer Chilean Date Appointed: April 29, 2020	Antonio Tuset J. Director 4.566.169-5 Commercial Engineer Chilean Date Appointed: April 29, 2020	Juan Claro G. Director 5.663.828-8 Business Owner Chilean Date Appointed: April 29, 2020
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All of our Directors are full members.



Directors' Income

(CMF 3.2.ii)

Name	Role	12.31.2022	12.31.2021
		Directors' Compensation (ThUS\$)	Directors' Compensation (ThUS\$)
Carlos José Guzmán Vial	Chairman	68	70
Gonzalo Vial Vial	Director	34	35
Maria Pilar Vial Concha	Director	34	35
María José Vial Concha	Director	34	35
Verónica Edwards Guzmán	Director	34	35
Andrés Alberto Vial Sánchez	Director	34	35
Fernando Barros Tocornal	Director	34	35
Canio Corbo Lioi	Director	34	35
Antonio Tuset Jorratt	Director	34	35
Juan Claro González	Director	34	35
TOTAL		374	385

All of our Directors are full members.

Board and Committee Appointment and Selection Processes

The Board is appointed by the Shareholders' Meeting. The committees are appointed by the Board of Directors.

Board and Senior Executive Compensation Policies

The Company has a single set of policies and criteria that govern salary, compensation and allowance structure. They are based on objective criteria and mechanisms that differentiate levels of responsibility based on the impact of the role on the Company's business. Along these lines, there is no specific procedure for the CEO and senior executives. They are subject to the parameters set out in the overall policy.

Policy for Hiring Experts and Advisors

(CMF 3.2.iii)

AquaChile does not use third parties as advisors on accounting, tax, financial, legal or other matters. The Board is, however, authorized to hire external advisors on any specific matter that it deems relevant or necessary in accordance with the Corporate Governance Practices. The reasons for advising service hires must be duly reflected in the minutes of the corresponding session. Where applicable, Board advisor selection process is conducted in an objective and transparent manner. Advisors' selection and approval are considered by the Board and reported to the Ordinary Shareholders' Meeting.

Performance Evaluation

(CMF 3.2.ix)

While the administration has not found it necessary to implement a formal procedure to assess the performance of its members and committees, during the sessions and when appropriate, information and updates on certain topics are presented that may allow them to continue to improve in addition to complying with the law and the Company's Code of Conduct.

Furthermore, the Board periodically receives a report prior to its sessions that contains human resources indicators. This includes the number of workers by gender, nationality, age range, years of service and salary gap. The purpose of this exercise is to identify and reduce organizational, social or cultural barriers that may inhibit the natural diversity of capacities of the company. Furthermore, workplace environment surveys are conducted to identify gaps regarding which working groups can be established.

The Board and its committees enjoy the ongoing support of internal and external communications advisors who, among other things, recommend improvements to the dissemination of information to the market and improvements in corporate governance.

New Member Orientation

(CMF 3.2.v)

The orientation process is led by the Chairman or, in their absence, by the Board Secretary. The process includes meetings with the Chairman, CEO, Finance and Administration Manager, and the company's auditor and attorney, who also serves as the Board Secretary.

Furthermore, based on the unique characteristics of our field, the process includes visits to various production facilities or sites, covering all of the stages involved in aquaculture.

Meetings with Strategic Management Units (Risk Management, Internal Auditing, and Social Responsibility Units)

(CMF 3.2.vi; 3.2.vii)

The Board meets with the external auditing company during its sessions to review and approve the annual financial statements. It also meets with them through the Auditing Committee during its sessions to review the Uniform Coded Statistics Sheets (Ficha Estadística Codificada Uniforme, FECU). The CEO and Administration and Finance Manager participate in these meetings.

The Board meets with risk management units quarterly through the Risk Committee. The CEO participates in these meetings.

The Board meets with the external auditing firm responsible for auditing the financial statements twice a year without the presence of Company managers or senior executives. The main issues addressed during these meetings include:

- The annual audit program or plan.
- Possible differences detected in the audit in regard to accounting practices, administrative systems and internal auditing.

- Possible serious weaknesses that may have been detected and those irregular situations which must be reported to the competent regulatory agencies.
- The results of the annual audit program.
- Possible conflicts of interest that could exist in regard to the external auditing firm or its personnel due to the provision of other services to the Company or to companies belonging to the corporate group, and due to other situations.

Periodicity of Regular Meetings and Site Visits

(CMF 3.2.viii; 3.2.x; 3.2.xi)

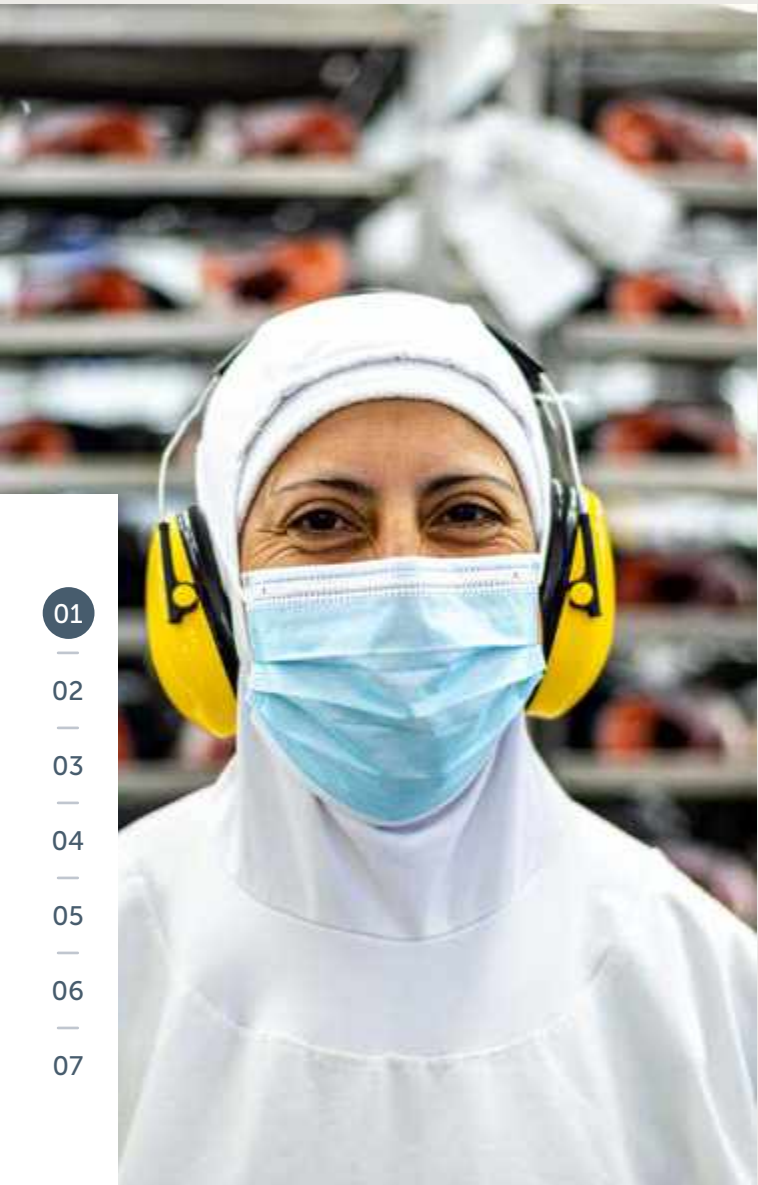
The Board meets once a month. Extraordinary meetings are held on an ad hoc basis, for example, to address and approve the FECUs.

The Directors periodically conduct individual site visits to Company facilities.

The Board has continued to operate during crises in accordance with legal regulations and the guidelines of the Financial Market Commission (CMF) in regard to its operations, even if there is no specific policy regarding such matters.



Visit conducted by Chairman of the Board José Guzmán to the AquaChile team at the Miami office in August 2022.



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Access to Information Systems

(CMF 3.2.xii)

Directors have access to a restricted electronic mechanism that is used to adequately and safely store private documents and minutes so that they are available for each Board meeting. Board minutes are sent to each member prior to the meeting in which they will be submitted for their approval.

This electronic mechanism allows Directors to:

- Access all minutes and documents shown in every board meeting over the last three years safely, remotely and at any time.
- Safely and remotely access, and notwithstanding the legal obligations regarding summons filing deadlines and contents, the minutes and documents summarizing all the matters to be discussed in that meeting and every piece of information that presented at that meeting or additional information necessary to prepare for it.
- Safely and remotely access the Company's complaints channel at any time.
- Review draft minutes prior to the session in which they are to be approved.

Salary Gap

(CMF 3.2.xiii.f)

There are no differentiated forms of Board compensation, benefits, allowances or any other remuneration based on gender or any other element.

Board and Senior Executive's Percentage Shareholdings

(CMF 3.4.iv)

Senior executives and Directors	Percentage shareholdings in the ownership of the issuer
Director Gonzalo Vial Vial	1.52% indirect shareholding
Director María José Vial Concha	24.57% indirect shareholding
Director María del Pilar Vial Concha	24.57% indirect shareholding

Committees

(CMF 3.3)

The Board has three committees:

RISK COMMITTEE

The body periodically studies the company's risk areas and internal oversight policies.

Members: José Guzmán Vial, Verónica Edwards Guzmán, Juan Claro González and Andrés Vial Sánchez.

Guests: Sady Delgado Barrientos (CEO), Luis Felipe Fuenzalida Bascuñán (Agrosuper Corporate Finance and Administration Manager), Felipe Silva Rivera (Agrosuper Legal Manager), Álvaro Varela Walker (Legal Representative), the rest of the Directors, Óscar Durán Rabah (Agrosuper Corporate Manager of Auditing and Compliance) as a guest and other executives depending on the topic.

Committee Meetings and Spending: The committee meets quarterly. It did not incur any expenses in 2022.

This body examines the internal auditing plan and reviews the company's financial statements.

AUDIT COMMITTEE

Members: José Guzmán Vial, Canio Corbo Lioi, Fernando Barros Tocornal and Antonio Tuset Jorratt.

Guests: Sady Delgado Barrientos (CEO), Luis Felipe Fuenzalida Bascuñán (Agrosuper Corporate Finance and Administration Manager), Felipe Silva Rivera (Agrosuper Legal Manager), Álvaro Varela Walker (Legal Representative), the rest of the Directors, Óscar Durán Rabah (Agrosuper Corporate Manager of Auditing and Compliance) and Miguel Ángel Lavagnino Contreras (AquaChile Finance and Administration Manager) as guests and other executives depending on the topic.

Committee Meetings and Spending: The committee meets quarterly. It did not incur any expenses in 2022.

None of the Directors participating in the committees is or has been an independent Director.
No Director receives income for their work on the respective committee.
Article 50 bis of Law No. 18.046 does not apply to the committee because it does not meet the equity conditions set out in the law.

SENIOR EXECUTIVES

(CMF 3.4.i)

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Board of Directors

Sady Delgado Barrientos
Chief Executive Officer
Tax ID No. 8.929.166-6
Civil Engineer
Start Date in Role: April 1, 2019

José Manuel Schwerter Gallardo
Production Manager
Tax ID No.: 16.236.794-3
Civil Engineer
Start Date in Role: April 1, 2019

Juan Pablo Rodríguez Carrera
Industrial Manager
Taxpayer ID: 13.657.083-8
Civil Engineer
Start Date in Role: April 1, 2019

Miguel Ángel Lavagnino Contreras
Finance and Administration Manager
Taxpayer ID: 15.094.927-0
Civil Engineer
Start Date in Role: December 1, 2019

Sebastián Trujillo Núñez
People Manager
Taxpayer ID: 13.826.440-8
Bachelor of Legal and Social Sciences
Start Date in Role: May 1, 2020

Vicente de la Cruz Weinstein
Commercial Manager
Taxpayer ID: 14.122.961-3
Commercial Engineer
Start Date in Role: April 1, 2019

Compensation and Benefits for Senior Executives

(CMF 3.4.iii)

AquaChile does not have special compensation or benefits plans for its senior executives or plans that provide for payments based on stock options.

INTEGRITY AND COMPLIANCE COMMITTEE

Our executive level includes an Integrity and Compliance Committee, which is tasked with promoting a culture of ethics and compliance within AquaChile, promoting the values set out in the Code of Ethics and Business Conduct. The body also runs legal compliance programs within the Company.

Members: Sady Delgado Barrientos, Sebastián Trujillo Núñez, Felipe Silva Rivera, Álvaro Varela Walker, Carol Fernandois Ibarra and Óscar Durán Rabah.

Guests: Directors and executives depending on the topic addressed.

Meetings: Quarterly

Governance Framework

In an effort to guarantee and evaluate the proper functioning of its corporate government, the CEO reports key business indicators to the Board on a monthly basis. The managers of each business also report monthly to an executive committee.

The divisions that report to the CEO are Production, Industrial, People, Sales, Administration and Finance, Communication, and Reputation and Communities.

The Company has three mechanisms designed to evaluate and ensure proper corporate governance.



In an effort to integrate a sustainability approach into our operations, key variables have been defined in each business unit. These are measured and reported out at Executive Committee and Board meetings on a monthly basis and include energy and fuel consumption, water consumption, waste management, legal compliance, risk matrix, and accident rates.

Compliance with National Codes

(CMF 3.5)

Our Board implements Corporate Governance practices based on updates and recommendations set forth in current regulations and legislation in the territories where it operates and the adoption of other policies and/or procedures that are applied in accordance with the regulator's recommendations. These practices have been updated and adjusted in accordance with new regulations (NCG 461) and best industry practices.



Learn more about our Corporate Governance Practices here.

At AquaChile, we promote behavior based on transparency and honesty in all of our activities.

In 2022, we strengthened and continued to implement the Crime Prevention Model and Free Competition Program. We focused on offering training to monitor and prevent the crimes identified in the regulations.

ETHICAL COMPLIANCE AND TRANSPARENCY

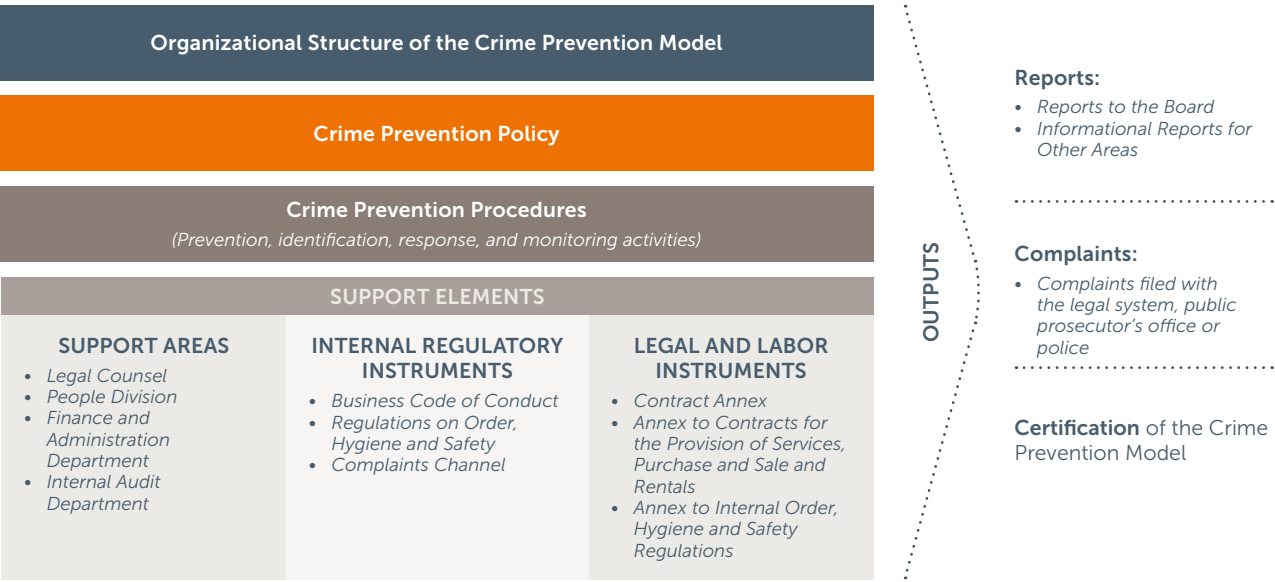
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CRIME PREVENTION MODEL

Our Crime Prevention Model has been certified. It is a monitoring process that employs various oversight activities and covers the businesses or activities that are exposed to risks related to the crimes set out in Law 20.393, that is, asset laundering, terrorism financing, bribing a public official whether in Chile or abroad, receiving stolen goods, inappropriate business dealings, corruption among private entities, misappropriation, improper management, water pollution, illegal fishing, production and sale of prohibited, exhausted or overexploited hydrobiological resources, and other crimes that are incorporated into said legal body in the future. The Crime Prevention Officer is responsible for implementing and ensuring compliance with the Crime Prevention Model in cooperation with the Company's management.

No penalties or instances of non-compliance with Law 20.393 were reported in 2022.



The model is comprised of various tools:



We also engage in preventative, detective and reactive monitoring through various testing controls and training in various areas.

In-Person Training on the Integrity Model and Crime Prevention Model

Various units of the organization conducted visits in 2022 in order to give employees tools related to the Company's internal regulations and the Crime Prevention Model. The focus was practices that could generate criminal liability for the organization.

The main topics addressed were the role of the Integrity Committee, corporate values, the complaints channels and compliance programs.

- A total of 327 employees were trained, and 491 training hours were delivered.
- The Company trained 1,173 employees between 2020 and 2022.

Training on the Crime Prevention Model offered in 2022 by role type

	Total number of people trained	Total training hours	Average hours of training per person
Division	4	6	1.5
Department Heads	97	146	1.5
Administrative	31	47	1.5
Other Professionals	124	186	1.5
Other Technicians	71	107	1.5
Total	327	491	1.5



BUSINESS CODE OF CONDUCT

We have a Business Code of Conduct that reinforces our ethical commitment. It is directed at everyone who works at or represents AquaChile. In our policy, we state that compliance with legislation and with the commitments that we have made voluntarily is fundamental.


This document constitutes our values framework as it relates to our actions, bringing together elements of current legislation and aspects related to our corporate integrity. This year, we declared our respect for ethical business practices and expected behavior.

The code, which is directed at everyone who works for or represents AquaChile, addresses issues such as employees' fundamental rights; protecting the life, safety and labor conditions of all workers; alcohol and drugs; non-discrimination; sexual or workplace harassment; conflicts of interest; personal use of internal resources; use of confidential information; and conduct vis-a-vis third parties and society as a whole.

Updating and Dissemination of AquaChile's New Business Code of Conduct


We updated the Business Code of Conduct this year and distributed it throughout the entire organization in both paper and digital formats.

Our values are based on four pillars:




PEOPLE

Those we work with and that we want to count on.




MANAGEMENT

The way we work.



IDEAS

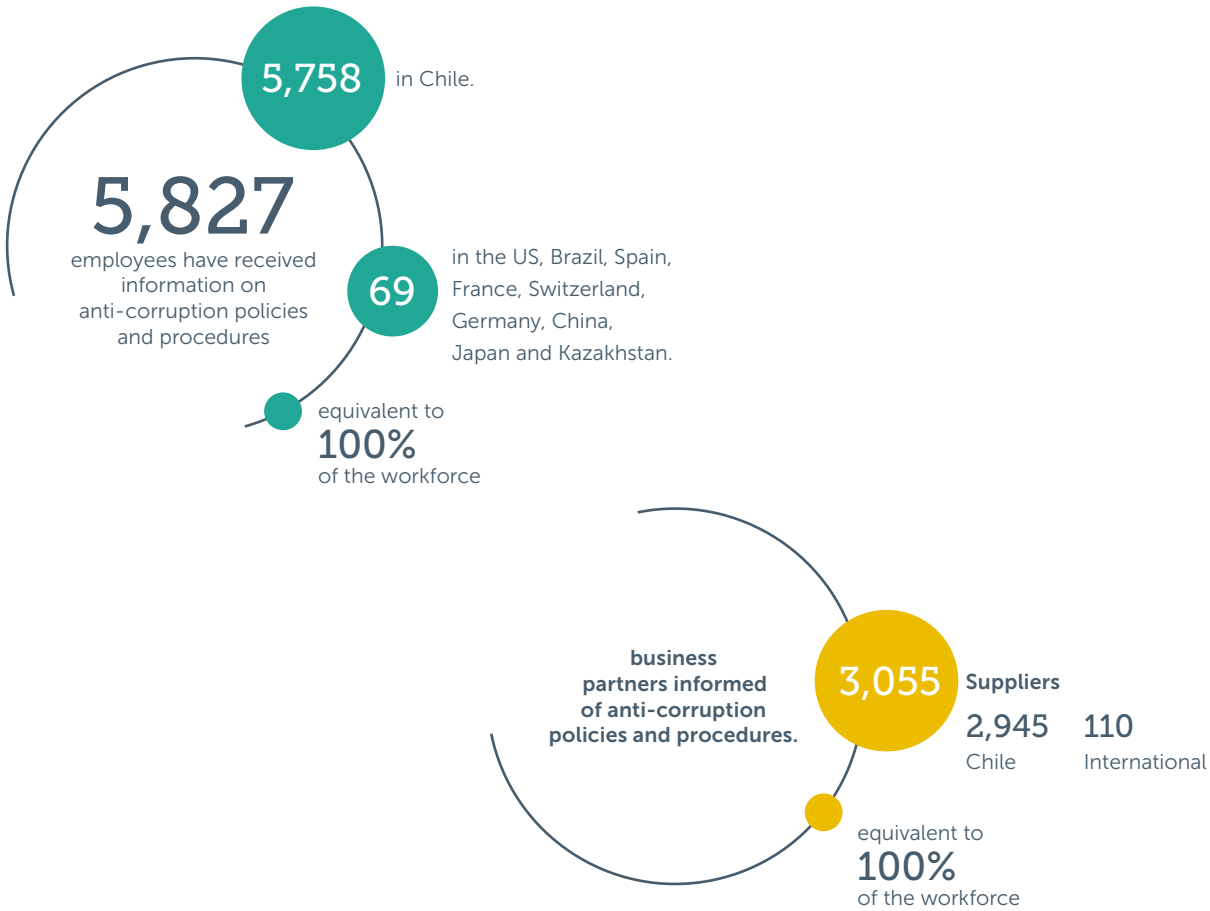
That guide business decisions.



SUSTAINABILITY

Ongoing and responsible concern for and work in the various areas of our daily activities.





FREE COMPETITION AND ANTI-CORRUPTION PROGRAM

The Company has identified risks associated with the free competition regulations set out in Legal Decree 211. They are included in our risk matrix. We have a series of policies and procedures for preventing and identifying behaviors that can affect free competition.

- Free Competition Policy
- Free Competition Procedure
- Free Competition Compliance Guide
- Business Code of Conduct
- Complaint Procedure

The Compliance Division is responsible for distributing crime prevention and free competition materials. It implements a digital and print dissemination plan as well as e-learning and in-person training activities.

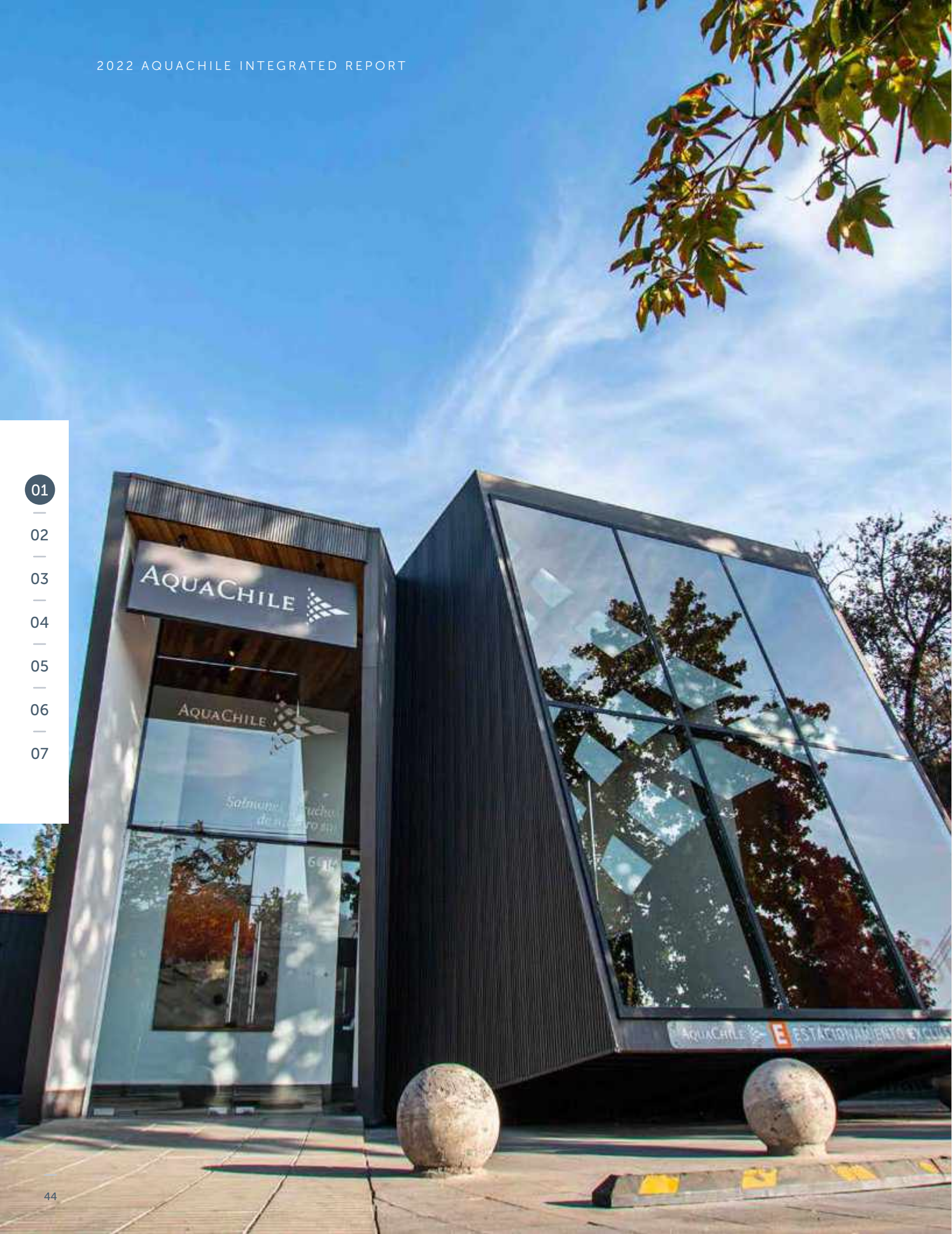
No penalties or cases of regulatory non-compliance were reported in the areas of corruption, monopolistic practices or practices that go against free competition in 2022.

Total employees informed of anti-corruption policies and procedures.

Role	Chile		Other countries		Total	
	Number	Percentage	Number	Percentage	Number	Percentage
Senior Management	6	100%			6	100%
Management	62	100%	11	100%	73	100%
Department Heads	618	100%	9	100%	627	100%
Operators	3,471	100%			3471	100%
Sales Force						
Administrative Staff	119	100%			119	100%
Support Staff						
Other Professionals	736	100%	49	100%	785	100%
Other Technicians	746	100%			746	100%
TOTAL	5,758	100%	69	100%	5,827	100%

Business partners informed of anti-corruption policies and procedures.

Type of Business Partner	Chile		Other countries		Total	
	Number	Percentage	Number	Percentage	Number	Percentage
Suppliers	2,945	96%	110	4%	3055	100%



CONFLICTS OF INTEREST

We periodically analyze and review potential risks in the area of conflicts of interest through the annual statement that all Directors, managers, assistant managers and department heads must complete. We analyze the information gathered and take the appropriate action. The Conflict of Interest process was automated in 2022, and 430 employees updated their statements.

COMPLAINT CHANNEL

The Complaint Channel allows anyone within or beyond the company to file complaints and questions. We follow up on them and guarantees the anonymity of the informant.

All of the channels are disseminated within AquaChile through e-mail, the website, posters, in-person training activities, e-learning and other means. We explicitly explain the principle of non-retaliation during the in-person training activities. We use posters and radio announcements to reach the external audience.



Total Number of Complaints Received

Complaints filed		
15	→	30
2021		2022
Complaints addressed (closed)		
15	→	23
2021		2022
Reports under consideration (open and unresolved)		
0	→	7
2021		2022
Average response time (days)		
19	→	34
2021		2022

Types of Complaints

Work Environment		
1	→	8
2021		2022
Code of Conduct		
3	→	10
2021		2022
Contractors and Suppliers		
3	→	6
2021		2022
Customer Service		
2	→	1
2021		2022
Other Behaviors		
6	→	5
2021		2022

No complaints regarding drugs and alcohol, conflicts of interest, fraud, irregular hiring and tender practices, freedom of competition, the environment, human resources, human rights or theft were received during this period.



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LEGAL AND REGULATORY COMPLIANCE

At AquaChile, we closely follow the national legislative agenda to stay abreast of new laws and changes to current ones.

We also engage in dissemination and training activities regarding the laws that regulate aquaculture activities and transmit the experience gained through management of complaints filed with Sernapesca regarding non-compliance with the appropriate teams.

During the reporting period, there have been no complaints or fines related to Law No. 19.496 on Protecting Consumer Rights or equivalent legislation in foreign jurisdictions.

Procedures designed to prevent and identify regulatory non-compliance related to workers’ rights are set out in the Internal Regulations on Order, Hygiene and Safety. Legal proceedings regarding job stability were initiated in 2022 and the case ended through compromise.

No cases of significant non-compliance with laws and/or regulations on unfair competition, monopoly, or actions that go against free competition were recorded during the reporting period. No contributions were made to political parties and/or representatives.

Finally, three legal cases from previous years involving complaints of violations of the General Law on Fishing and Aquaculture were closed in 2022.

117%

Auditing Plan

100%

Certified Compliance with Law 20,393

90%

Certified Compliance with Law 21,132

Milestones and Progress 2022

In 2022, we implemented a training program in the area of taxation with the goal of reaching 60 employees per month with a completion rate of 80%. We also confirmed legal and regulatory compliance periodically, reaching a total of 15 monthly installments with a completion rate of over 80%.

Training

60

people per month on taxation

80%

KPI's 2022

Site Visits

Checks for legal and regulatory compliance

15

facilities per month on taxation

80%

KPI's 2022

Cases of significant non-compliance with legislation and regulations

No. of cases of non-compliance	Cases that led to fines		No. of cases that led to non-monetary sanctions
	No.	Total amount (\$) paid	
Legal complaints made to Sernapesca regarding non-compliance with the General Law on Fishing and Aquaculture during previous periods closed in 2022	3	US\$ 174,569	0

RISK MANAGEMENT

We have identified corporate risks, which are the general framework for the management and oversight of the Corporate Risk, Compliance, Internal Auditing and Regulations and Procedures Areas. Based on this, we define the risk matrix and testing controls along with the internal auditing plan for operational risks and a testing controls plan for risks related to Law 20.393 on Criminal Liability for Private Entities and Legal Decree 211 on Protecting Free Competition.

The main policies on this topic are set out in the Crime Prevention Policies and Procedures, the Free Competition Policies and Procedures and various procedures, regulations and instructions developed in the organization's various units.

We analyze our operations on an ongoing basis in order to identify risks inherent to the business and implement mechanisms or procedures that allow us to address them, minimizing the negative effects that they could generate. In this context, we have identified risk factors inherent to the Company's activities and included in its risk management policy and are aware that others may be identified.

Risk Management Areas

CORPORATE RISKS

Conducts quarterly management of the main findings related to 23 strategic and reputation-related risks monitored by the organization.

Generates a report for the Risks Committee.

COMPLIANCE

Conducts preventative management through trainings and investigative management using the testing controls plan.

Generates a report for the Risk Committee each semester.

INTERNAL AUDIT

Engages in investigative management through monthly audits, evaluating the efficacy of the controls established in each unit.

Submits a report to the divisions and a report to the Audit Committee.

INFORMATION SECURITY RISKS

Our work in this area is based on risk management and compliance with international standards CIS18 and ISO27001.

Information Security Foci	
Cybersecurity	Information security
User awareness	Industrial security

Cybersecurity Program

This program consists of projects designed to increase technical controls and processes in order to ensure the confidentiality, integrity and availability of systems and data. It is based on compliance with standard CIS18 on critical security controls. In 2022, we implemented a total of 15 projects and achieved 95% compliance with the program.

Cybersecurity Program

This program consists of projects designed to increase technical controls and processes in order to ensure the confidentiality, integrity and availability of systems and data. It is based on compliance with standard CIS18 (Center for Internet Security) on critical security controls. In 2022, we implemented a total of 15 projects and achieved 95% compliance with the program.



ISO 27.001 Certification

Project to certify system exploitation processes and information protections based on the information security and cybersecurity management standard. We achieved 30% progress on this project in 2022.

Information Security Cultural Shift Management Project

Activities, communications and training to raise awareness and change the Company's culture regarding information security. We used the ADKAR change management methodology, an individual change management model that identifies five phases for achieving change (awareness, desire, knowledge, ability and reinforcement). 100% implemented in 2022.

In 2022, we automated the request for the quarterly report on Corporate Risk for the Industrial, Production, Sales, Administration and Finance, People and Corporate Affairs Divisions. This allowed us to obtain 20 automated reports.

ECONOMIC PERFORMANCE AND FINANCIAL SOLVENCY

In 2022, demand for salmon returned to pre-pandemic levels and the global supply was restricted. This led to a 26.2% increase in income for our Company over 2021. As such, the net profits for our Company were 18.6% higher than the previous year.

ECONOMIC VALUE GENERATED AND DISTRIBUTED

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	2022 (ThUS\$)	2021 (ThUS\$)	CHANGE %
Income from business activities	1,493,746	1,183,829	26.2%
Financial income	1,260	85	1382.4%
Capital contribution	-	-	-
Income from sale of property, plant and equipment	1,266	503	151.7%
Other income not from operations	7,835	2,947	165.9%
Economic value generated	1,504,107	1,187,364	26.7%
Operating expenses	1,125,674	1,052,335	7.0%
Expenses for benefits given to personnel	89,823	82,301	9.1%
Others expenses not from operations	24,136	63,415	-61.9%
Investment and contribution to communities (*)	1,204	767	57.0%
Investment and contribution to the environment	12,832	6,814	88.3%
Invested capital	54,573	30,880	76.7%
Tax expenses	24,281	29,619	-18.0%
Financial expenses	6,706	7,322	-8.4%
Dividends	-	-	-
Investment to obtain control of subsidiaries or other businesses	-	3,811	-100.0%
Economic value distributed	1,339,229	1,277,264	4.9%
Economic value retained	164,878	-89,900	-283.4%

(*) Calculated based on real spending of the Community Division in 2022 plus the donation to Desafío Levantemos Chile to rebuild homes in Castro, less the total spending on Community Division staff in 2022.



OUR PATH TO SUSTAINABILITY

We know that care and respect for and conservation of the environment that surrounds us is fundamental to the success and sustainability of our work. To reinforce this commitment, we have adhered to nine of the Sustainable Development Goals (SDGs) proposed by the United Nations (UN).

In an effort to integrate a sustainability approach into our business, we have identified key variables that each business unit should measure and report monthly. These include energy and fuel consumption, water consumption, waste management, legal compliance, risk matrix and accident rate.

The Executive Committee and Board meet monthly, and the Board is informed of the efforts to manage the impacts of the business on the economy, environment and people.

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Our salmon are part of a nutritious and protein-rich diet for people around the world.

+7,000 people
benefit from the sale of salmon products at preferential and accessible prices in Lof Cuenca del Cabedaña.

500 people
benefit from the services of the water truck that provides drinking water to families in the coastal region.



We promote healthy living and eating habits in the communities where we operate, encouraging children and families to improve their health.

40 children
benefited from the soccer academy, which is open to children ages 5 to 13.

Lof Cuenca del Cabedaña Point of Sale
This project has two impacts: quality food and local development. The profits obtained through the salmon streak benefit the over 300 families who are part of these six indigenous communities.



We invest in education in the communities where we have production facilities.

302 individuals trained
Training our neighbors. During 2022, we developed 19 training courses, adapting each of them to the contexts and needs of our neighbors in order to implement relevant training activities.

60 families
benefited from scholarships for Kawésqar communities and AquaChile scholarships awarded with the Municipality of Guaitecas.




We focus on responsible water use, innovating in how we use, measure, optimize and recycle our consumption.

81.88 mega liters
of water reused in our industrial operations.

100%
compliance with the 2022 industrial plant water efficiency goal.

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8 DECENT WORK AND ECONOMIC GROWTH



We are committed to the health and safety of everyone who works with us. We promote local hiring in areas where we have production facilities and support local business activity.

91%
of AquaChile workers live in the region where they work.

99%
of costs related to our commercial and aquaculture licenses are paid in the communities where we operate.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



Innovation is present throughout our production process. We seek out solutions to the diverse challenges that we face at each stage of production.

Starlink Satellite Internet for School
We brought Starlink high speed internet to schools in Puerto Gala and Melimoyu in the municipality of Cisnes.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



We strive to bring our products to every corner of the planet and have certifications that ensure that our production is safe, responsible and sustainable.

64%
ASC certified farming sites

-24.75%
of total waste generated compared to the previous period

13 CLIMATE ACTION



We have a role to play in the fight against climate change. We measure and manage our carbon footprint and GHG emissions in order to contribute to meeting this global challenge.

49.2%
of our electric energy comes from renewable sources..

-18.9%
decrease in the Scope 1 and 2 carbon footprint compared to the previous period.

14 LIFE BELOW WATER



We are committed to caring for underwater life.

0
fish leakage since 2016

151 tons
of waste collected from beach cleanups.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS



We work in a transparent way. This allows our stakeholders to stay current on the progress that we make on our economic, social and environmental commitments. We account for our work in these areas through the publication of this document.

Rebuilding Homes in Castro
We partnered with Desafío Levantemos Chile, the Los Lagos Regional Government, the Housing Ministry, the Salmon Council and SalmonChile to build houses following a fire in Castro. We paid for and built over 38 homes, benefiting 144 people.

5
Sustainability and integrated reports published since 2018.



SALMON'S ESG VALUE

The world's population is constantly growing, which poses the challenge of providing healthy food to over 9 billion people by 2050.

CARBON FOOTPRINT

Salmon has a smaller carbon footprint than other forms of animal protein. According to the Global Salmon Initiative (GSI), 0.6 k of carbon dioxide are produced for every 40 grams of edible salmon protein compared to 5.92 k in the case of beef.

WATER FOOTPRINT

The water footprint of salmon production is lower than that of other meats, requiring 11 times less water than beef.

CIRCULAR ECONOMY

68% of salmon is edible. The other 32% is used to make derivatives such as fish oil and flour.

NUTRITIONAL ATTRIBUTES

Seafood products like salmon are more nutritious than red meats. Salmon is also a source of Omega 3 and 6 fatty acids, vitamin B complex, and minerals. This led the FDA (Food and Drug Administration) to include it on the healthy foods list last year.



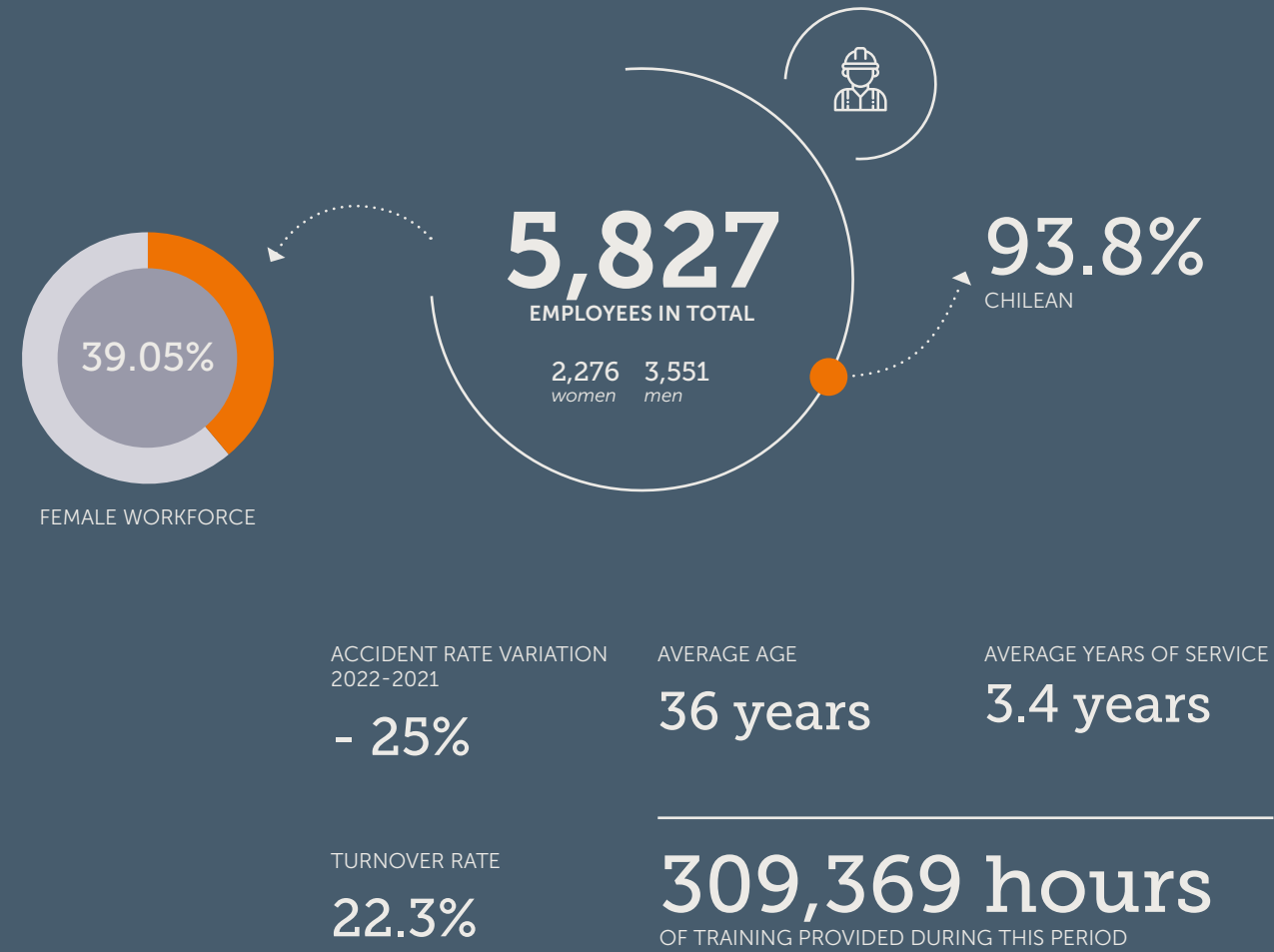
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GROWING WITH OUR EMPLOYEES

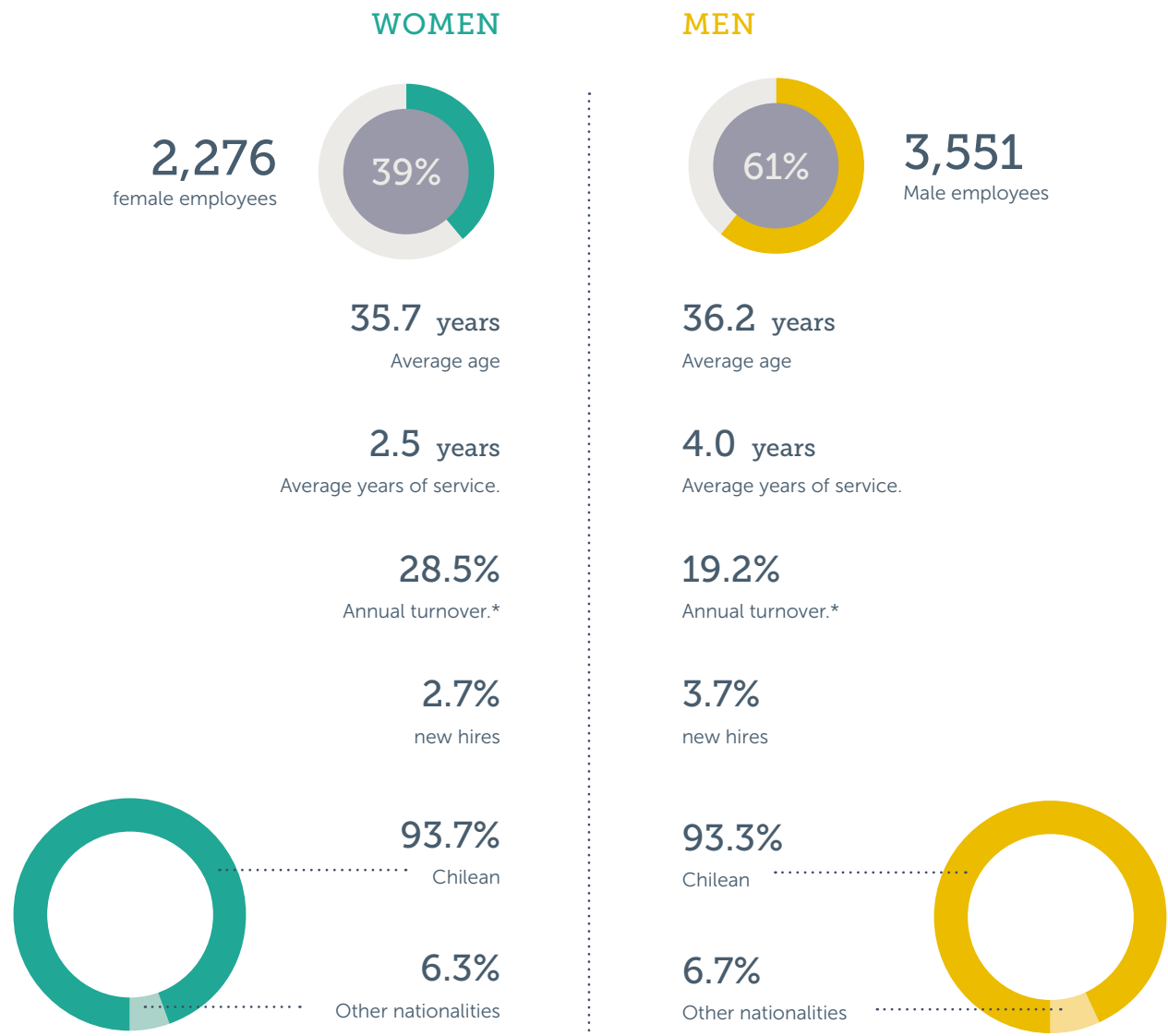
- Workforce
- Occupational Health and Safety
- Training and Talent Development
- Creating a Great Place to Work
- Relationship with Unions

WORKFORCE

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EMPLOYEE DEMOGRAPHICS



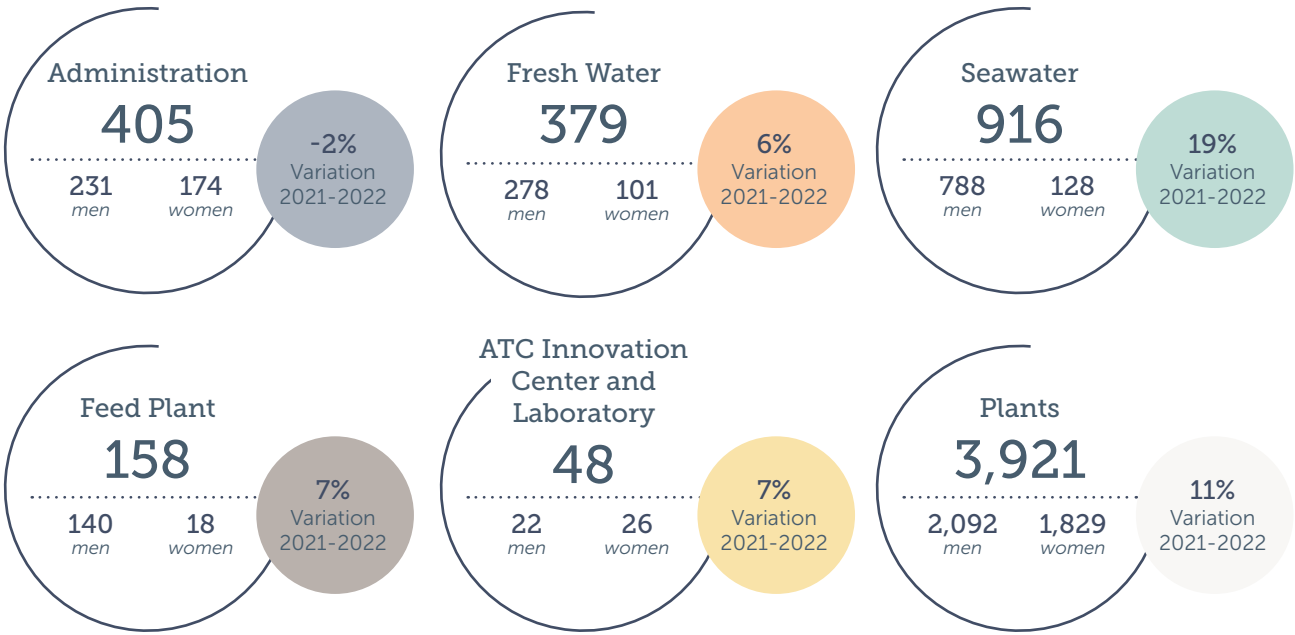
* Annual turnover includes individuals with open-term contracts

EMPLOYEES BY POSITION TYPE

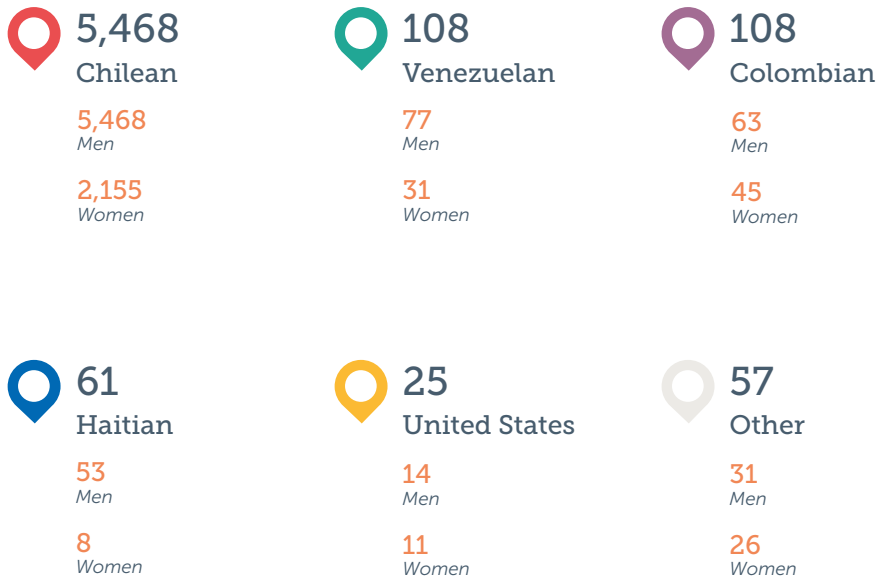


No employees were registered for the position of Sales and/or Assistant during this period.

EMPLOYEES BY BUSINESS AREA



EMPLOYEES BY MAIN NATIONALITIES



EMPLOYEES
BY REGION

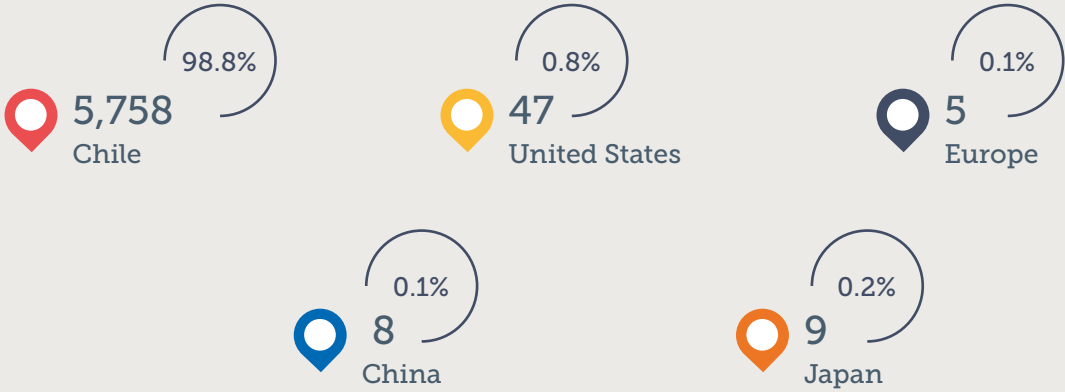
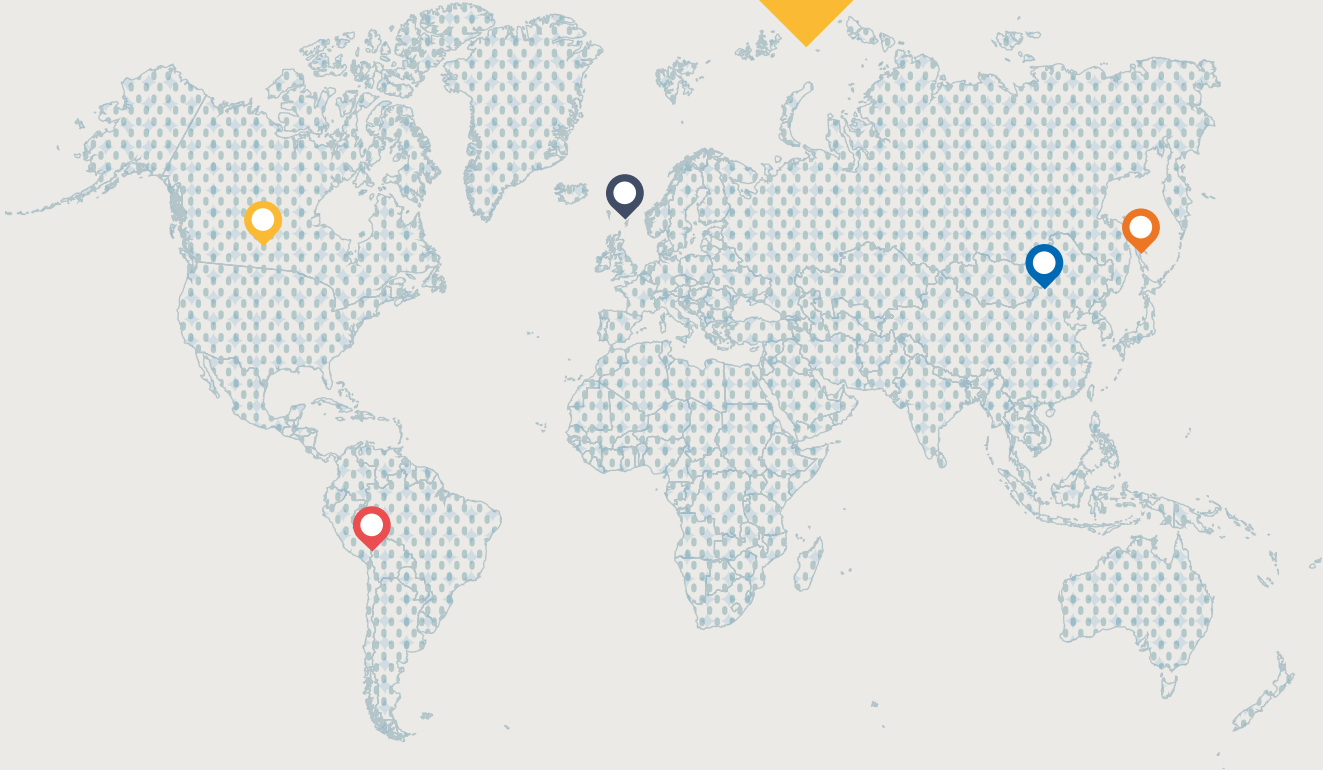
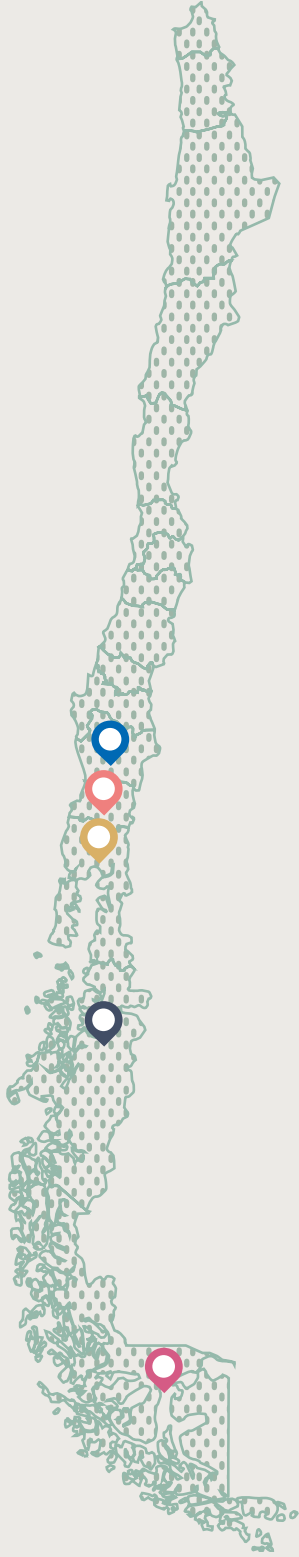
(Workplace)



Total Number of Employees by Region Total Local Hires*

Total	Total
157	145
1	1
4,392	4,306
596	233
612	548

- Araucanía
- Los Ríos
- Los Lagos
- Aysén
- Magallanes



OCCUPATIONAL HEALTH AND SAFETY

At AquaChile, we strive to live a culture of occupational health and safety that guarantees care for people and facilities and contributes to the organization's sustainability.

Our occupational health and safety strategy is based on four strategic pillars:

Prevention Focused on eradicating serious and fatal accidents.	Health Ensuring compliance with and management of occupational health protocols in order to eradicate job-related illnesses.	Culture and leadership Strengthening visibility and ongoing and active participation of leaders at all levels.	Continuous improvement Strategy focused on digital transformation that will increase the availability of equipment in our workplaces and enhance our efforts to improve.
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The programs that we develop in our preventative strategy reflect current legislation including Law 16.744 and complementary decrees related to workplace accidents and job-related illnesses. The health and safety committee system scope includes our own staff and contractors and covers all of the business units.

In accordance with the Subcontracting Law, we have established the following actions regarding service provision companies and prevention programs:

- Accreditation of labor aspects of service provision companies for the Industrial Unit through platforms that certify and monitor compliance.
- Management programs based on strategic pillars.

PROGRESS ON GOALS RELATED TO OCCUPATIONAL HEALTH AND SAFETY



*Service provision companies.

ISO 45.001 Certification and implementation of technological platform for streamlining occupational health and safety processes.

We implemented a new project at the Cardonal Plant to move forward with the digital transformation process and implement standardized management and optimal health and safety in our operations. It consists of planning, managing, executing and monitoring prevention activities set out in the work plan through the use of a computer platform that allowed much of the evidence submitted during the ISO 45.001 audit to be published through said platform, resulting in the success of the certification process.

Main Results for 2022

- Recognition by the Chilean Safety Association for the decrease in the accident rate (-38%) and the claims rate (-42%).
- A year without accidents with fatal or serious consequences.
- ISO 45.001 Certification through digital platform.



MAIN MILESTONES FOR 2022

2022 Work Program

We designed the 2022 Occupational Health and Safety Program based on the four strategic pillars with a focus on the Production and Industrial Units.

Main Results for 2022

- Dissemination to all managers and the report team on the work plan and limits of the accident and severity rates.
- 93% of planned activities implemented.
- Monthly review of the work plan at an expanded meeting with participation of 100% of managers and reporting team.

Operational Controls

In order to preventatively plan tasks with a higher risk level , we develop operational controls for the execution of critical work through a safe work analysis and critical work permit.

Main Results for 2022

- Implementation of operational controls

A year without accidents with fatal or serious consequences.

We met our internal milestone of significantly reducing workplace accidents in critical activities related to diving.

Cross-Cutting Risk Groups

We created cross-cutting risk groups comprised of area managers, operations teams and operational health and safety teams in order to address preparation of sites, training and infrastructure in a preventative manner.

Main Results for 2022

- Implementation of ammonium and fire group
- Information gathering for electric group
- Scuba group

Digital Platform for Process Optimization

We added technological tools to make the occupational health and safety processes at work sites more efficient. This included the creation of technological help platforms for the management of work programs.

Main Results for 2022

- 100% progress towards the goal of implementing a software project for occupational health and safety management activities at the Cardonal Plant.
- 100% progress towards the goal of connecting the Mosaikus platform with work pillars and evidence for ISO 45.001 Certification.

Implementation of the Service Provision Companies Program

We designed and implemented the Service Provision Companies Program in the Production and Industrial Units. We focused on active and ongoing participation in leadership and management activities.

Main Results for 2022

- Consolidation and implementation of a preventative management program for permanent companies.

Recognition for Our Reduction of the Accident and Severity Rates

The Chilean Safety Association recognized us in 2022 for our accident rate of 1.35, which is noteworthy at the industry level.

Main Results for 2022

Recognition for Our Reduction of the Accident (-38%) and Severity (-42%) Rates

PROCESSES USED TO IDENTIFY WORK-RELATED HAZARDS AND EVALUATE RISKS

We are in the process of standardizing the hazard identification and risk assessment method. The migration and standardization will be associated with an Expected Loss Value (ELV) method, which consists of assigning a value of likelihood and level of consequence to each risk. The risk level is the product of multiplying these two factors.

We are implementing the Bowtie methodology in our industrial units to address significant risks.

The findings management system is managed by the health and safety team. The safety findings (unsafe conditions or actions) are recorded on a control sheet, including a description of the finding, action plan and responsible parties.

Workers can report situations that may threaten their safety to their supervisors. Depending on the risk level, a mitigation or final solution will be developed.

INVESTIGATING INCIDENTS

We are in the process of standardizing our methodology for investigating workplace accidents. We are promoting a cause tree method, which is aligned with the guidelines set out by SUSEO.

ROLE OF THE OCCUPATIONAL HEALTH SERVICE

We manage our relationship with the administrative manager established under Law 16.944 through a service agreement on preventative health and safety issues connected to our annual work program.

PREVENTION OR MITIGATION OF SIGNIFICANT NEGATIVE IMPACTS FOR WORKPLACE HEALTH AND SAFETY

- Strategic management for scuba activities.
- Crosscutting group for significant risks.
 - Fire working group Work plan and identification of infrastructure based on the NFPA standard.

HEALTH AND SAFETY INDICATORS

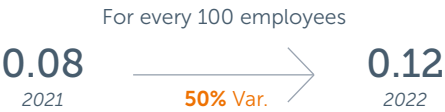
Accident Rate



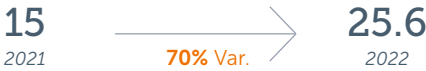
Fatality Rate



Occupational Illness Rate



Average days lost due to accidents



PARTICIPATION PROCESSES
FOR THE DEVELOPMENT,
APPLICATION AND EVALUATION
OF OCCUPATIONAL HEALTH AND
SAFETY

We seek to communicate a culture of health and safety to our employees and to build it with them. We also encourage them to actively participate in the assessment and application of our workplace health and safety systems. We have various mechanisms related to these efforts, such as: findings management, joint committees on hygiene and safety, health and safety capsules and health and safety campaigns.

Joint Committees on Hygiene and Safety

The roles of these committees are:

To advise and instruct employees on the correct use of protective equipment.

Oversee compliance with prevention, hygiene and safety measures by companies and employees.

To investigate the causes of work-related accidents and illnesses that occur within the company.

Determine whether an accident or occupational illness was due to an employee's inexcusable negligence.

To complete the other functions or missions assigned to it by the administrative agency.

Offer employees professional training courses within authorized public or private agencies or within the company, industry or site under the oversight and leadership of said entities.

At AquaChile, we have 16 joint committees on hygiene and safety.

JOINT COMMITTEE CERTIFICATION

To measure the work and success of joint committees, three of the six industrial plants whose committees meet the requirement of being in place for over six months chose initial certification based on a tool that the ACHS has for that purpose. The goal of this certification is to recognize joint health and safety committees whose work on workplace health and safety has been outstanding within the organization, demonstrating legal compliance and a commitment to each worker's health and safety.

Employees trained on occupational health and safety



Main topics addressed by trainings

- Analysis of Industrial C Refrigeration Systems
- Emergency Brigades
- Emergency Brigade Module 1
- Exercising Safety Leadership
- First Response Team (Module 1 - Fires)
- Strategies for the Exercise of Safety Leadership
- Emergency Brigade Module 1
- Disaster and Emergency Management
- Occupational Health Management
- Risk Management Tools
- Accident Investigation
- ISO 45.001
- Leadership in Health and Operations
- Brigade Maintenance (Module 2)
- Maintenance and Supervision of Ammonium Facilities
- Module II: Ammonium Program
- Module III: Ammonium Program
- Forklift Operation
- Refrigerator Plant Operation with Ammonium
- Forklift Operator
- Small Watercraft Pattern
- First Aid
- Industrial Refrigeration with Ammonium
- Refrigeration and Failure Analysis (INACAP -once the ammonium program is completed)
- Inhabitable Watercraft Safety
- Scuba Site Safety
- Interpreting ISO 45.001

WORKER ACCESS TO MEDICAL SERVICES AND HEALTHCARE NOT RELATED TO WORK

In order to contribute to our employees’ wellbeing and that of their families, AquaChile covers the cost of a telemedicine benefit. This provides access to medical appointments with specialists, orders for preventative testing and other medical care.

We also run workplace vaccine campaigns and support our workers’ efforts to achieve work-life balance by providing the following benefits related to their personal and family health.

Voluntary health promotion services and programs

Oncology agreement
Fundación Arturo López
Pérez (FALP)

We have an agreement in place with FALP that consists of an insurance policy that covers care related to cancer.

Beneficiaries: AquaChile

Telemedicine for each
employee and his or her
family

Employees who work in various service areas have access to telemedicine. This can be used for general medical consults (unlimited), psychological treatment (weekly), appointments with a nutritionist (biweekly), midwife care (unlimited) and access to other specialties with preferential pricing.

Beneficiaries: Employees working in remote areas

Complementary insurance

The entire organization has access to voluntary health and dental insurance policies that cover health care expenses for the worker and their family.

Beneficiaries: AquaChile

Benefits fair

We organize fairs at our industrial plants to present our health, social management and benefits programs.

Beneficiaries: Industrial plants



TRAINING AND TALENT DEVELOPMENT

Part of our commitment to our employers is to add value through training, promoting their technical and professional development. It is fundamental for us to train our team so that we can develop sustainable products.

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It is fundamental that we manage our teams in a way that increases individual and group productivity. These efforts are based on four complementary pillars:



Remedial education program

In 2019, we introduced this program, which is entirely financed by AquaChile, to support employees who have not completed high school. The goal is to provide learning tools to anyone who needs to finish high school through tutoring and the provision of study materials. The program allows them to balance work with meeting educational challenges.

In 2022, 70 students graduated from the Remedial Education Program.

Operator training program

It is important that every employee that joins AquaChile is familiar with the entire company, including the production chain, our values, safety rules, how we relate as a team and our high production and quality standards. To that end, we offer an orientation program called School that allows new employees to learn about our organization and participate in an initial training program.

Leadership program

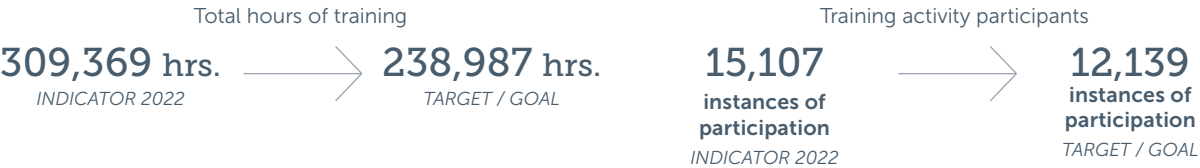
The goal is to provide leadership development tools to mid-level management. Each year, we chose the topics to be covered based on the organization's growth and the employee's role.

The 2022 leadership program had a total of 526 participants (9% of the total workforce).

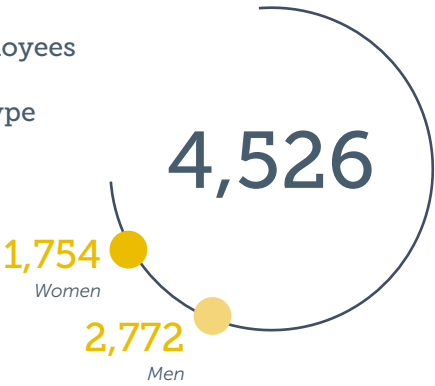
Projects, milestones or initiatives implemented to improve and promote employee training and development



2022 employee training and development goals

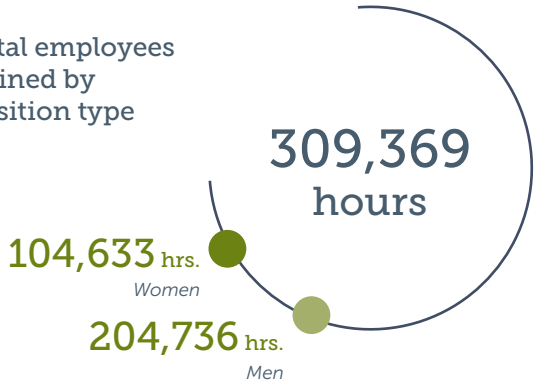


Total employees trained by position type



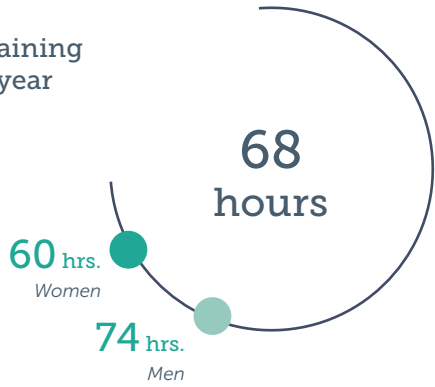
Role	Total employees trained		
	Women	Men	Total
Senior Management	-	5	5
Management	8	42	50
Department Heads	128	441	569
Operators	1,166	1,432	2,598
Administrative Staff	57	33	90
Other Professionals	226	394	620
Other Technicians	169	425	594

Total employees trained by position type



Role	Total training hours		
	Women (hrs)	Men (hrs)	Total (hrs)
Senior Management	-	233	233
Management	454	1,351	1,805
Department Heads	20,148	78,843	98,991
Operators	56,233	72,572	128,805
Administrative Staff	2,915	2,009	4,924
Other Professionals	13,838	26,793	40,631
Other Technicians	11,045	22,935	33,980

Average training hours per year



Role type	Average training hours per year		
	Women (hrs)	Men (hrs)	Total (hrs)
Senior Management	-	47	47
Management	57	32	36
Department Heads	157	179	174
Operators	48	51	50
Administrative Staff	51	61	55
Other Professionals	61	68	66
Other Technicians	65	54	57



77%
of the workforce trained

Main topics addressed during the training activities

**Orientation process:
Industrial schools**
2,037
Total employees trained
35,620
Total training hours

**Regulatory Topics (Industrial and
Production Area)**
8,882
Total employees trained
130,663
Total training hours

**Leadership and
Value Chain Topics**
1,294
Total employees trained
81,606
Total training hours

Training by topic

Training topic	Total employees trained	Total training hours	% of total workforce
Crime Prevention Model	298	298	5.2%
Occupational Health and Safety	1,128	29,752	20%
Inclusion, Discrimination, and Workplace and Sexual Harassment	23	575	3%
Leadership and Teamwork	2,198	10,848	38%
Skills Development and Employability	3,696	50,665	64%

TALENT ATTRACTION AND RETENTION

We want to attract the talent we need and develop loyalty. To that end, we design and implement strategies and models for attracting, recruiting, hiring and incorporating people into our teams and retaining them in accordance with our culture.

We have solid models and procedures for ensuring the selection of employees who can meet challenges. These elements facilitate the process of incorporating into the company, ensuring equitable processes for all candidates.

We encourage internal mobility through retention and loyalty, encouraging our employees to develop and grow.

A total of 181 people (45%) were promoted in non-operator roles in 2022.

Our challenge in 2022 was to position our company as one that creates job and entrepreneurial opportunities in the communities where we operate, developing partnerships that contribute to local development.

In 2019, 19% of non-operator vacancies were filled by internal staff. That percentage increased to 38% in 2021 and again to 45% in 2022.

2022 HIGHLIGHTS

Industrial Season Plan

Recruitment and hiring plan focused on ensuring that the company has the workforce necessary to allow for operational continuity during the Pacific salmon harvest season at our industrial plants, focusing on hiring individuals who live near our plants.

Main Results for 2022

- We filled over 1,800 vacancies, meeting 100% of our need.
- ISO 45.001 Certification

Attraction and Recruitment Plan

Each year, we implement activities that allow us to maintain a connection to local and regional schools near our operations that offer programs related to our field. We give students information about our company and job opportunities.

Main Results for 2022

- 95 internships completed
- Over 40 attraction and dissemination activities

School Program

We implemented this program, which consists of initial selection and training for operator level roles at processing plants, for operator level positions in the Industrial Area.

Main Results for 2022

- The program was responsible for 78% of all hires for plants.

Internal Mobility

Our selection process allows our employees to participate in internal mobility processes.

Main Results for 2022

- We hired internal candidates into 45% of the positions opened (at the non-operator level).

Our Value Operators Program

We provide tools on the value chain and the contribution made by each employee through their role.

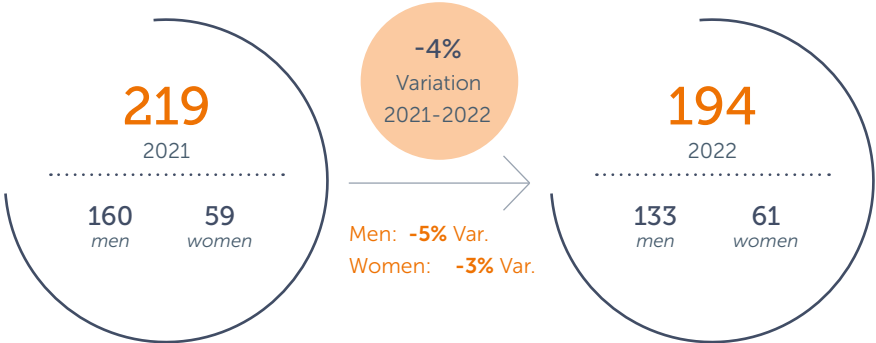
Main Results for 2022

- 527 participants (total of 1,010 instances of participation)

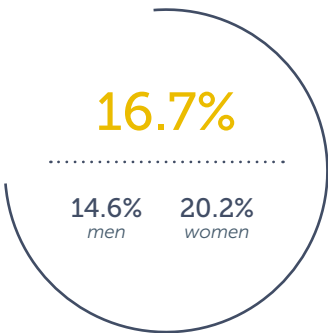
Policies or commitments for hiring workers

Hiring policy and commitment characteristics	The hiring policies or commitments have the stated characteristic.		Description or link to the policy
	YES	NO	
The organization has an ethical hiring policy.	Yes		The hiring processes are managed in a manner that ensures that the successful candidate meets the job requirements, avoiding biases in the processes with the respect to the rest of the applicants.
The policies and commitments prohibit the retention of identity documents such as passports.	Yes		The process does not include requesting original documents, which would prevent applicants from submitting personal documents.
Workers are given contracts written in language that they can understand.	Yes		The processes and documents distributed are written in languages that align with the position and are appropriate for solid candidates.
The policies and commitments apply to the employment agencies used to hire workers.	Yes		The processes managed by the employment agencies must follow the organizational process.

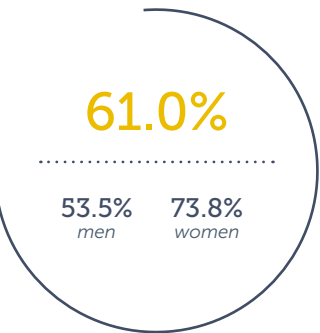
New hires of workers with open-term contracts



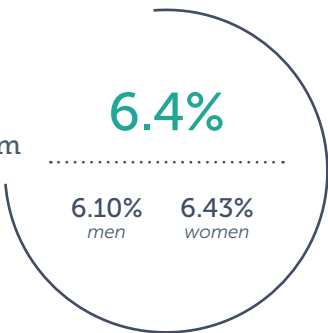
Voluntary employee turnover rate



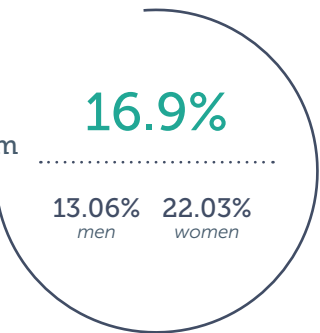
Involuntary employee turnover rate



Voluntary turnover rate for employees with open-term contracts



Involuntary turnover rate for employees with open-term contracts



CREATING A GOOD PLACE TO WORK

It has been four years since the four companies that comprise AquaChile joined together, and we have strengthened the culture. This allows us to focus on actions to improve the workplace climate and communication across our teams.

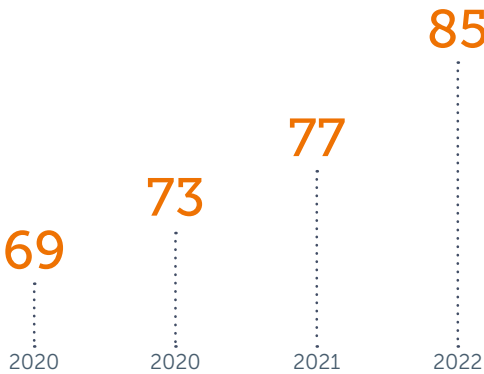
This inspires us to create work environments in which each employee can trust in the people on their teams, feel proud of what they do and enjoy their experience with their colleagues.



WORKPLACE CLIMATE GREAT PLACE TO WORK

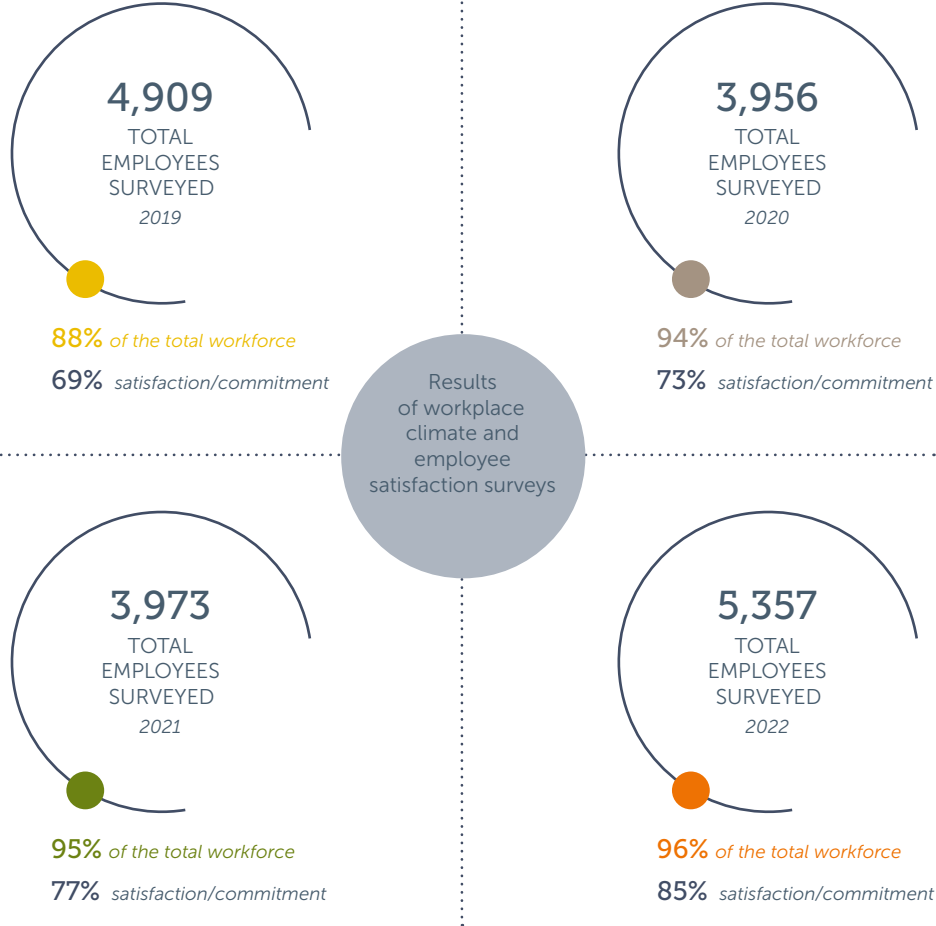
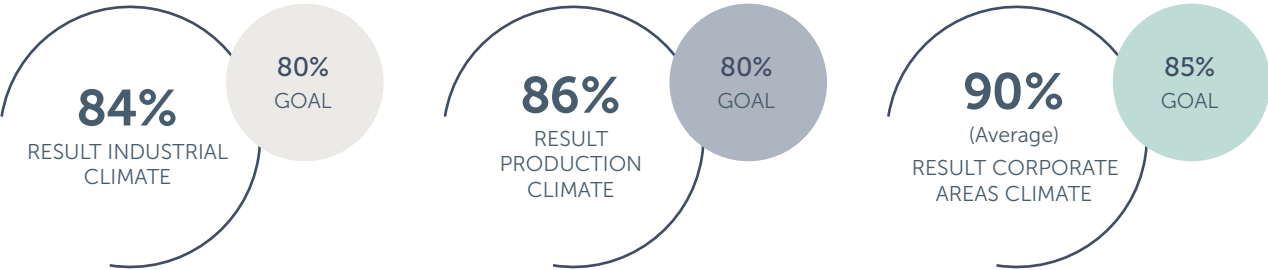
Each November, we evaluate our workplace climate in collaboration with the company Great Place to Work. This ensures that the process is confidential and transparent, and guarantees the objectivity of the analysis of the results.

Once the results are ready, each segment owner must create an action plan focused on opportunities for improvement that are within reach of the team and contribute to the organization's workplace climate. The organizational development team monitors and supports the implementation of the plan over the course of the year.



We have moved up 16 places in the Great Place to Work results in the past four years.

Labor Climate Goals 2022



2022 CLIMATE PLANS

Managing work environments is an important matter for our company. At the beginning of the year, we created the 2022 Workplace Environment Management Plans based on the results of the 2021 Workplace Climate Survey.

We have over 200 plans and a total of 900 initiatives to which managers, team leaders and employees have committed in order to continue to improve the workplace climates in their areas.

Milestones in 2022

Construction of Macroplans

These are generated by each manager in an effort to enhance their workplace climate indicator. In 2022, 90% of the plans were implemented.

Construction of Microplans

Microplans or individual plans are created by each segment leader. They are focused on enhancing their workplace climate indicator. In 2022, 98% of the plans were implemented.

BENEFITS

We held training activities and disseminated information about the benefits provided to our employees and their families. These are mainly focused on health, education, housing and wellbeing.

When employees face challenges such as serious illnesses, fires or emergencies, we stand by them through social support programs.

New benefit: contribution of 50% of the FALP agreement.

AquaChile has co-financed the FALP oncology agreement for employees since 2022.

Training activities focused on benefits

We conduct campaigns and dissemination programs throughout the year in various parts of our plants, salmon farms, seawater centers and central offices on the benefits available to our employees.

Over 90 children of employees receive student benefits in 2022.

The 2022 Student Benefits program recognized over 90 children of employees who work in our processing plants, farms, and central offices in regions IX through XIII. This comes in the form of concrete support so that they can continue to obtain excellent academic results.

Benefits

		Open-term contract	Fixed-term
Life insurance	Life insurance 100% paid for by the company.	Yes	Yes
Complementary insurance	Complementary insurance co-financed by the company.	Yes*	No
FALP agreement	Oncology agreement co-financed by the company.	Yes*	No
Christmas gifts for workers' children	Christmas gifts for children through age 12.	Yes	Yes
Box of traditional Christmas foods	Christmas box for employees	Yes	Yes
Birth Bonus	Economic benefit paid when a child is born to an employee.	Yes	No
Marriage bonus	Economic benefit paid when an employee marries or enters into a civil union.	Yes	No
New baby gift	Gift given to parents when a child is born.	Yes	Yes
Holiday bonuses	National holiday and Christmas bonuses.	Yes	Yes
Cost-of-living adjustments	Periodic income adjustment	Yes	Yes
Agreement with health insurance companies	Provision of plans with more benefits or lower prices.	Yes	No
Dining hall	Provision of meals during each shift at company facilities.	Yes	Yes
Employee benefit fund (Caja de Compensación)	Provision of social benefits.	Yes	Yes
Internal sales	Opportunity to purchase products at lower prices.	Yes	Yes
Key dates	Celebration of key dates	Yes	Yes
Birthday fund	Each employee receives a birthday gift box on their birthday.	Yes	Yes
Remedial education	Opportunities to finish secondary school.	Yes	No
School subsidy	Bonus for each child or employee who is a student.	Yes	Yes
Scholarships	Equivalent to 10 months of support.	Yes	No
Academic excellence award	The children of employees who perform exceptionally well are given a notebook.	Yes	No
First home benefit	The company provides a contribution and loan to workers when they purchase their first home.	Yes	No
Vive Natales Program	Support for applying for housing subsidies in Puerto Natales.	Yes	Yes
Social support	Guidance and support for employees dealing with health issues, emergencies, etc.	Yes	Yes

*Voluntary

COMPENSATION

We determine compensation based on the level of responsibility of each role, ensuring internal equity and competitiveness with the rest of the industry. We focus on each worker's responsibilities and contribution to the organization.

PARENTAL LEAVE

At AquaChile, we meet the legal requirements set out in regard to parental leave and support families throughout this new stage of their lives.

Average days used for parental leave each year

Type of Role	Five-day leave: Average days used	Six-week (or less) leave: Average days used
Senior Management	0	0
Management	0	0
Department Heads	0	1
Operators	5	18
Administrative Staff	1	0
Other Professionals	0	6
Other Technicians	0	1
Total	6	26

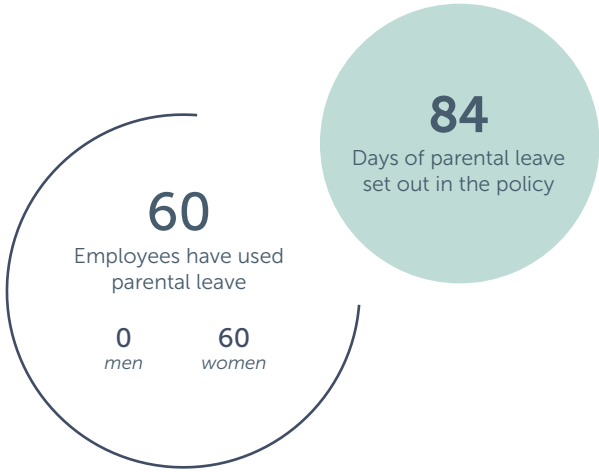
73%

Return to work rate of female employees who opted to take parental leave in 2022.*

55%

Retention rate of female employees who opted to take parental leave in 2022.*

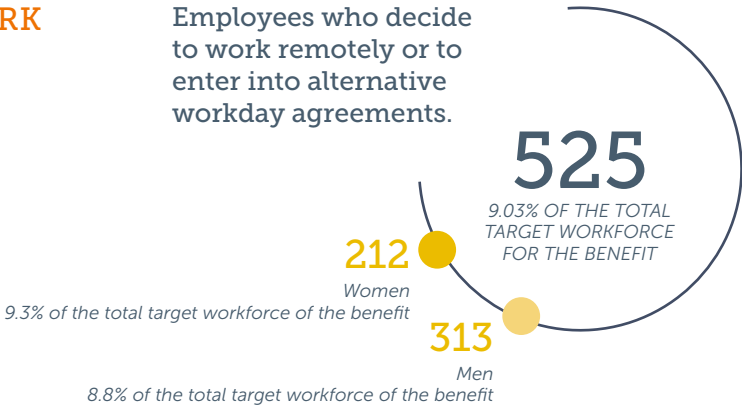
* This includes individuals who returned in 2021 and worked for 12 months since they returned in 2022.





TELEWORK

Employees who decide to work remotely or to enter into alternative workday agreements.

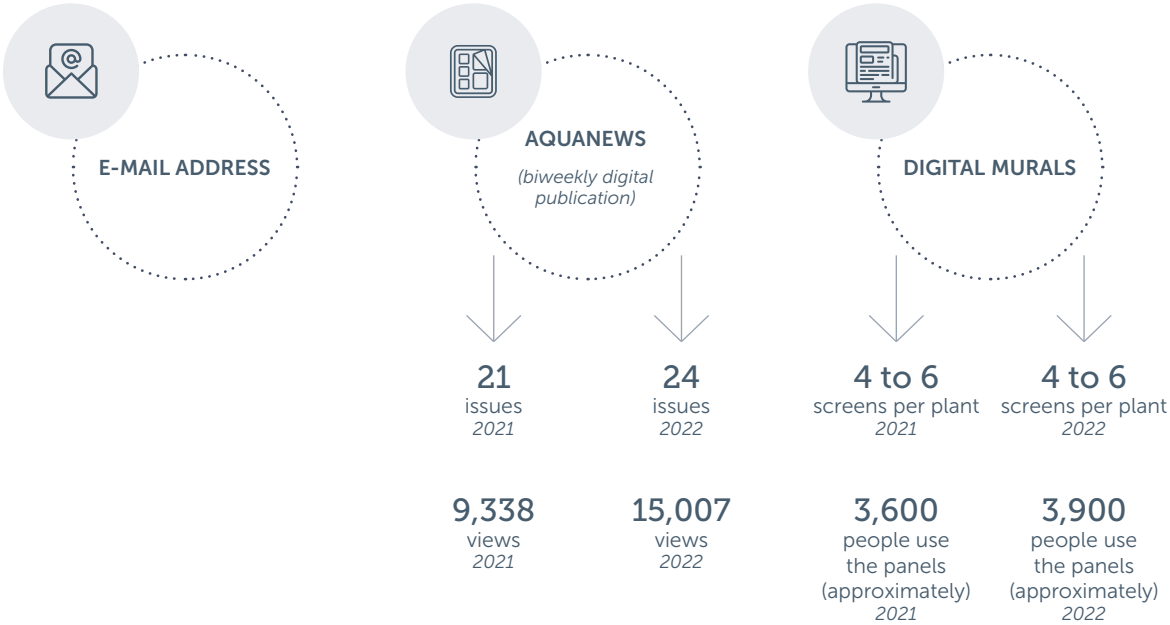


INTERNAL COMMUNICATIONS

In order to keep all of our employees informed of important issues, the company delivers messages and communications to all members of the workforce. We are constantly seeking to improve our internal communication channels and how to better convey messages.

The actions undertaken during the reporting period include presentations by the marketing team at processing plants designed to show employees how the final product is marketed.

We have three internal communication channels:



DIVERSITY AND INCLUSION

We promote an inclusive culture in regard to plurality and beliefs, establishing behavior models that guarantee equality, non-discrimination and recognition of diversity.

In accordance with current legislation on diversity, inclusion and non-discrimination, we promote the inclusion of people with disabilities in the company. To that end, we analyze the demands of the tasks and roles in our units and review the best possible match for job candidates.

To support this labor inclusion process, in 2022, we worked on the Inclusion Policy and created inclusion management teams in various units. Once certified, these individuals support the recruitment, hiring and training processes for employees with disabilities.

Our internal regulations define discrimination and present procedures to be followed if an employee experiences it.

All of the Company’s employees know that respect and treating others well are part of the company’s spirit. This is reflected in the Internal Regulations, and the issue is addressed during training programs for leaders and working groups in all units.

Our anonymous Complaint Channel allows parties to report discrimination or harassment. The Company has investigation procedures for any cases that may arise.

During the reporting period, no complaints involving sexual harassment or discrimination were reported in accordance with Law No. 20.005.

2022 HIGHLIGHTS

Training on the Employment Inclusion Law

We train teams of people in our units on the general contents of Law 21.015 and on the process of hiring and monitoring individuals with disabilities. This work was conducted by the employment inclusion working group (which is comprised of labor compliance, corporate management and recruitment and hiring leaders).

Main Results for 2022

- 15 individuals trained

Inclusion Working Groups

In an effort to promote the accreditation of the Company's inclusion managers, we implemented working groups in our Human Resources areas to create inclusion committees.

Main Results for 2022

- 2 working groups created

Compliance with Inclusion Law 21.015

We have met 99% of our organizational goal, even in the most remote areas.

Main Results for 2022

- 99% overall compliance

Inclusion Manager Accreditation

We conducted an accreditation process to certify inclusion managers.

Main Results for 2022

- Results are pending for 17 people





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GENDER EQUALITY AND SALARY GAP

Human resources at AquaChile is focused on placing the ideal candidate in each available role. We seek to attract, develop and retain the best people to manage the challenges that we face as a company and industry.

Salary Gap

	Environment	Medium
Senior Management	N/A	N/A
Division	87%	87%
Department Heads	83%	77%
Operators	94%	97%
Administrative Staff	87%	83%
Other Professionals	90%	91%
Other Technicians	85%	87%
TOTAL	74%	87%

PERFORMANCE EVALUATION

At AquaChile, we apply three types of performance evaluations: Individual Performance Management (IPM), Grow Out Performance Management (GPM) and Individual Performance Feedback (IPF). During the reporting period, we evaluated and provided feedback to 100% of our eligible workers, creating a space for reviewing the degree to which goals we met and their participation in career development and opportunities for improvement.

PERFORMANCE MANAGEMENT

Performance evaluation allows us to measure the effectiveness of the programs that we have implemented and our progress towards our goals. It is also an important career development indicator within the company.

We apply three types of performance evaluations:

- Individual Performance Management (IPM)
- Grow Out Performance Management (GPM)
- Individual Performance Feedback (IPF)

Individual Performance Management (IPM)



Individual Performance Feedback (IPF)



RELATIONSHIP WITH OUR UNIONS

One of our company’s fundamental values is to establish and maintain good labor relations both individually and collectively. The senior management and Executive Committee promote respect for workers’ rights, encouraging freedom of association and collective bargaining.

We maintain ongoing contact with union leaders in order to understand and manage all workers’ perspectives.

In an effort to ensure freedom of association and collective bargaining in our value chain, we have an active program that is established in collaboration with the senior management each year and communicated to leaders.

Monthly meetings are held in each business unit with each union organization. We also established an open door policy for our employees and union organization leaders.

This work means that all AquaChile employees have benefits based on their role and work site. As an organization, we take steps to provide a responsible value offering to all employees.

We have not identified operations, countries or geographic areas with operations or suppliers in which the right of workers to exercise freedom of association or collective bargaining can be restricted or runs any significant risk.



Dialogue with unions

We promote work with union organizations based on ongoing development of trust-based and collaborative work relationships. This allows us to achieve the best conditions in each area of work.

This effort is based on reaching reasonable agreements with each organization.

We stay abreast of changes related to work conditions that should be implemented both internally and with our service providers.





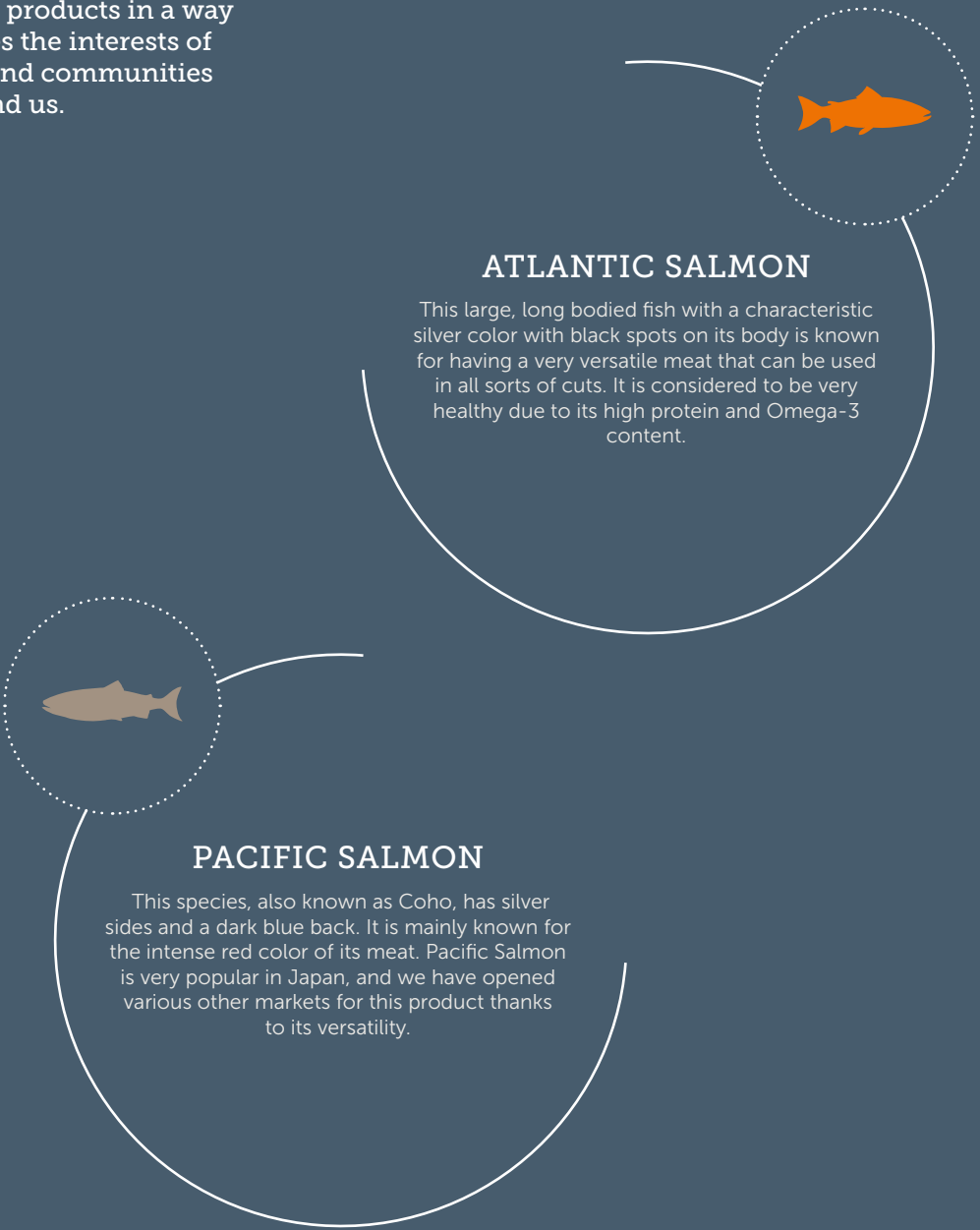
03

WE REACH THE WORLD WITH OUR FOODS

- Our Products
- Presence in Global Markets
- At the Service of Our Customers
- Continuity and Operational Efficiency
- Animal Health and Wellbeing
- Innovation in Products and Processes

OUR PRODUCTS

At AquaChile, we have the challenge of making safe, high quality products in a way that balances the interests of the people and communities that surround us.



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FOOD TRENDS

AquaChile has addressed the following global seafood trends:



TRADEMARKS

Our brands create value for our clients and consumers, creating more closeness and connection with our global markets.



We are a leading salmon brand. Each month, we provide healthy, tasty food to over 150 million people around the world with salmon from the southernmost part of the planet.

We produce and distribute the highest quality salmon through environmentally responsible production, cultivating close relationships with our neighbors and focusing on innovation.

Like the water, we never stop. We have an entrepreneurial spirit. We are simple, austere and always put our soul and passion into everything we do.

Our purpose is to feed the world tasty and healthy food while protecting our environment. Our mission is to be the most reliable strategic partner possible, delivering quality salmon year-round and providing superior service.



We are a pioneering ultra-premium brand in sustainable practices.

We have sought to farm the perfect salmon for the past ten years, focusing on the highest quality and respect for the environment. As such, our form of farming, harvesting and selling salmon is the result of an in-depth, detailed study of each stage.

Our salmon is farmed in Patagonia, where two of the coldest ocean currents in the world come together. We have a passion for perfection.

Our purpose is to provide the world with the best salmon, and our mission is to deliver an ultra premium product while being committed to sustainability which, together with excellent service, makes ours the favorite salmon of chefs.

PORTFOLIO DIVERSITY AND
INNOVATIVE PRODUCTS

Portfolio diversity

We have a broad and efficient portfolio, which allows us to serve the varying needs in the market and meet the demand of different segments. We are constantly exploring new opportunities for growth in current or potential markets.



New packing formats for portions

We develop different types of packages based on the needs of strategic markets. This reflects our focus on the final customer.

New boxes for fillets and HON adapted to specific markets' needs.

We created a new box for the Chinese market and the rest of Asia.



New, more sustainable packing materials

We created a 100% recyclable cardboard box for fresh products.

In 2022, we relaunched the Aqua and Verlasso brands in China, making adjustments for that market and the country's consumers.

Verlasso cardboard box

New recyclable cardboard box that will replace polystyrene for fresh products.

New box for the Asian market

The new presentation and structure of the HON box for the Asian market ensures that the product will arrive in optimal conditions.



IN 2022, WE LAUNCHED EIGHT NEW PRODUCTS UNDER OUR AQUA BRAND.



Chain Pack Portions

New frozen format of 4 oz portions for the Colombian market.



Skin Pack Cubes

This new type of cut is perfect for ceviches and other dishes.

Skin Pack Portions

New fresh and frozen format with 200 g and 400 g portions for the Chilean, US, Mexican, Brazilian and other markets.



Bagged Steaks

Development of a new format (slices) for the Chinese market.



Loin

New natural and smoked loin presentation for the Chilean market.

Bagged Portions

Development of a new format for the Chinese market.



Bagged Portions

With and without skin for Peru, Brazil, the US, Puerto Rico and the Chinese market.



Kirimi

Special format for the Japanese market in salted and natural varieties.

PRESENCE IN GLOBAL MARKETS

Our products are present in over 50 countries including continents such as the Americas, Europe and Asia. The main markets are the US, Japan, Brazil, Thailand and South Korea.



MAIN MARKETS

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BRAZIL

This is the second largest market for Atlantic salmon. Demand is mostly focused on whole fresh Atlantic salmon, which is processed for distribution in the food services and retail segments.

2022 Highlights

- Significant development of Pacific salmon sales.
- First Aqua brand portion retail sales.



JAPAN

This is the largest market for Pacific salmon, representing 64% of income for this species in 2022.

2022 Highlights

- Development of Aqua brand products for retail.
- Opening of direct retail sales accounts.



UNITED STATES

Main market for Atlantic salmon. Demand is mainly focused on fresh fillet. Salmon has a strong presence in both retail and food service.

2022 Highlights

- Significant growth of the ultra-premium brand Verlasso.
- Expansion of participation in local exhibitions.
- Opening of a sales affiliate on the West Coast.
- Expansion of e-commerce platform sales

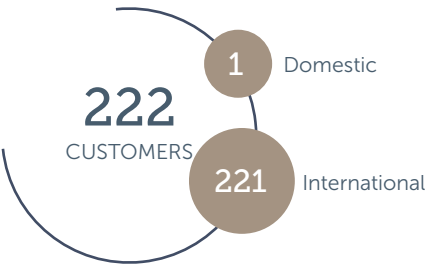
In 2022, we diversified the sale of Pacific salmon to markets other than Japan. This led to an approximately 80% increase in the size of other markets for this species. We established a strong presence in Brazil's distribution and retail channels.

2022 HIGHLIGHTS



SERVING OUR CUSTOMERS

DISTRIBUTORS



They reach various stakeholders in the Horeca channel as well as supermarket chains.

Sales (2022)	Sales volume in 2022
US\$ 21.992 MILLION Domestic	1,950 tons Domestic
US\$ 249.589 MILLION International	31,448 tons International

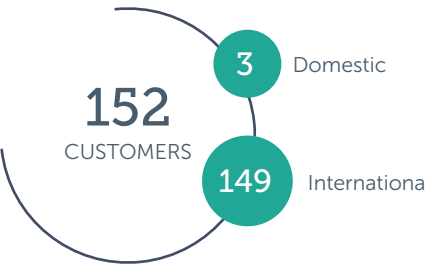
FOODSERVICE / HORECA



Our clients are restaurants, hotels, and casinos.

Sales (2022)	Sales volume in 2022
US\$ 443.714 MILLION International	38,595 tons International

SUPERMARKET AND RETAIL



Our customers have a national and regional presence.

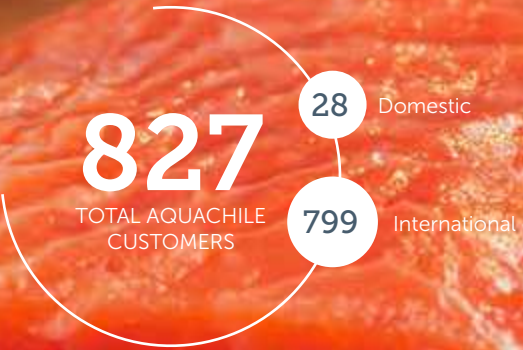
Sales (2022)	Sales volume in 2022
US\$ 9.841 MILLION Domestic	877 tons Domestic
US\$ 402.115 MILLION International	30,018 tons International

REPROCESSING COMPANIES AND SMOKERS



These entities reprocess fish to create products with special formats.

Sales (2022)	Sales volume in 2022
US\$ 32.681 MILLION Domestic	4,351 tons Domestic
US\$ 291.187 MILLION International	42,884 tons International



Sales (2022)	Sales volume in 2022
US\$ 64.514 million Domestic	7,178 tons Domestic
US\$ 1.387 billion International	142,945 tons International

2022 HIGHLIGHTS - CLIENTS



Highlights

- The Asian market is recovering from the pandemic and local consumption is returning to normal.

Markets

- Taiwan
- Brazil
- Latin America

Adaptations

- We improved sales in alternative markets (Korea).
- We promoted the sale of Pacific salmon (+73%).
- We are selling Aqua brand Atlantic salmon portions to retail customers in Brazil.
- We are promoting the sale of Pacific salmon in markets like Colombia and Mexico.



Highlights

- The Aqua brand is now available in Japan.

Markets

- China
- Japan

Adaptations

- We are selling products with added value through China's main e-commerce channel.
- We developed products with added value in Japan for the retail channel in that market.



Highlights

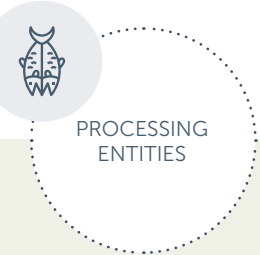
- Strong post-pandemic recovery in the sector.

Markets

- Thailand
- Indonesia

Adaptations

- We expanded the range of products that enter the Asian market.



Highlights

- Strong post-pandemic recovery in the sector.

Markets

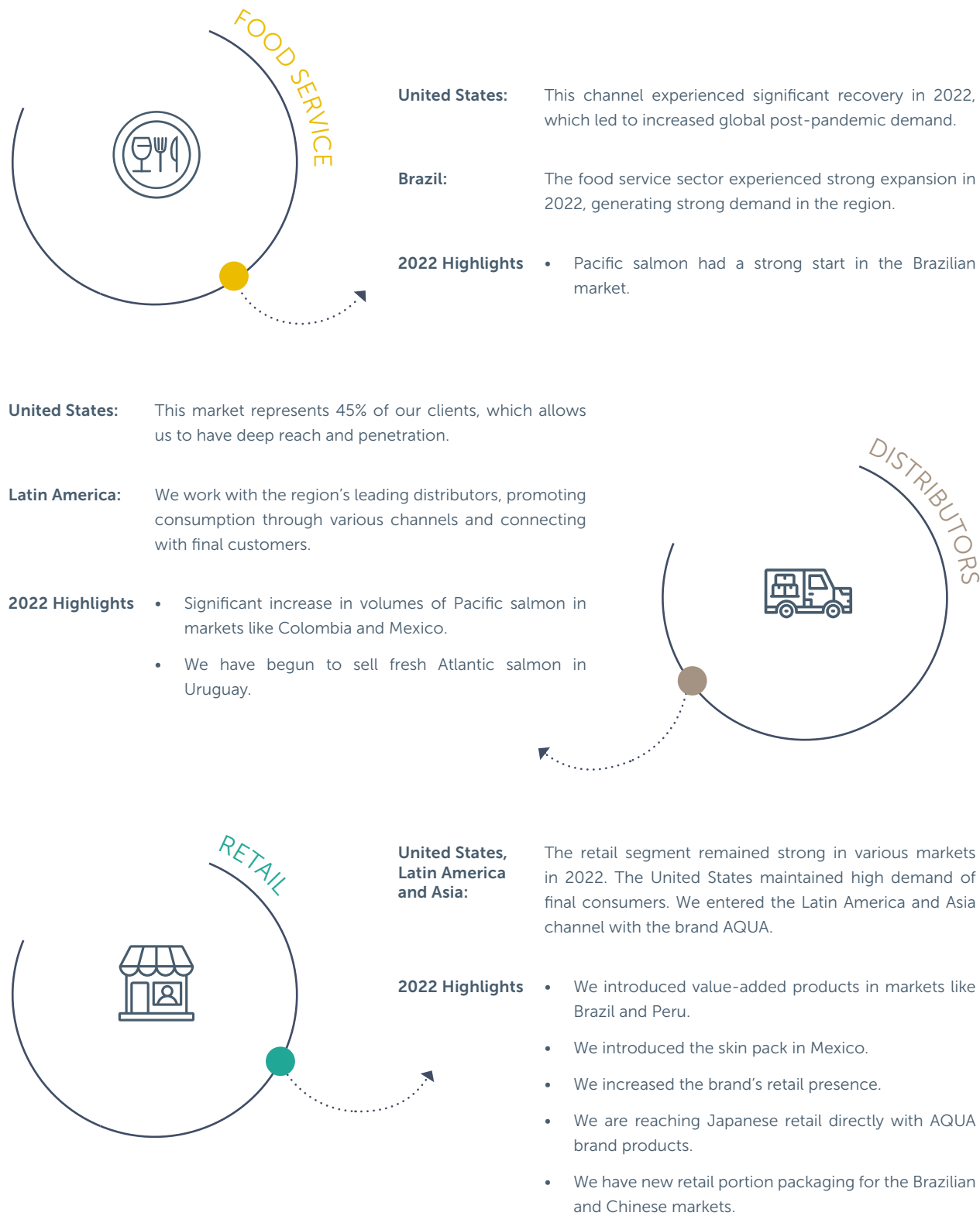
- Korea
- Taiwan

Adaptations

- We have strengthened our relationship with key stakeholders, which significantly increases our participation and penetration in the market.



MAIN SALES CHANNELS



2022 HIGHLIGHTS

Pacific Salmon Diversification

We diversified the sale of Pacific salmon around the world.

Main Results for 2022

- Increased sales in Colombia, Mexico, Brazil and Asia.



CUSTOMER AND CONSUMER SATISFACTION AND OUTREACH

In 2022, we developed strategic actions in the area of customer and consumer satisfaction and outreach aligned with one of the pillars of the business plan: connecting with the consumer.

This pillar focuses on deepening our penetration in the distribution chain through vertical integration in order to expand our sales towards retail, food service and e-commerce with added value and brand products in order to ensure long-term profitability.

The Company used an omnichannel customer outreach approach in all markets. We used email, phone calls and text messages to ensure fast and effective communication.

2022 HIGHLIGHTS

Post-Sales Area Creation

In an effort to reinforce our commitment to the customer, improve response times, enhance post-sales management and decrease the customer complaint rate, we implemented procedures and mechanisms involving various areas of the Company.

Main Results for 2022

- We reinforced our commitment to customers, improving our post-sales service.

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Traceability methods and their scope throughout the value chain.

All of our products can be traced by lot or tracing code. Digital tools can be used to obtain the information of origin (farm site, cage and supporting documents). They also provide information on processing and dispatch. The lot is marked in the process and on the product label.

Product identification and management process and ingredients related to customer nutritional and health concerns.

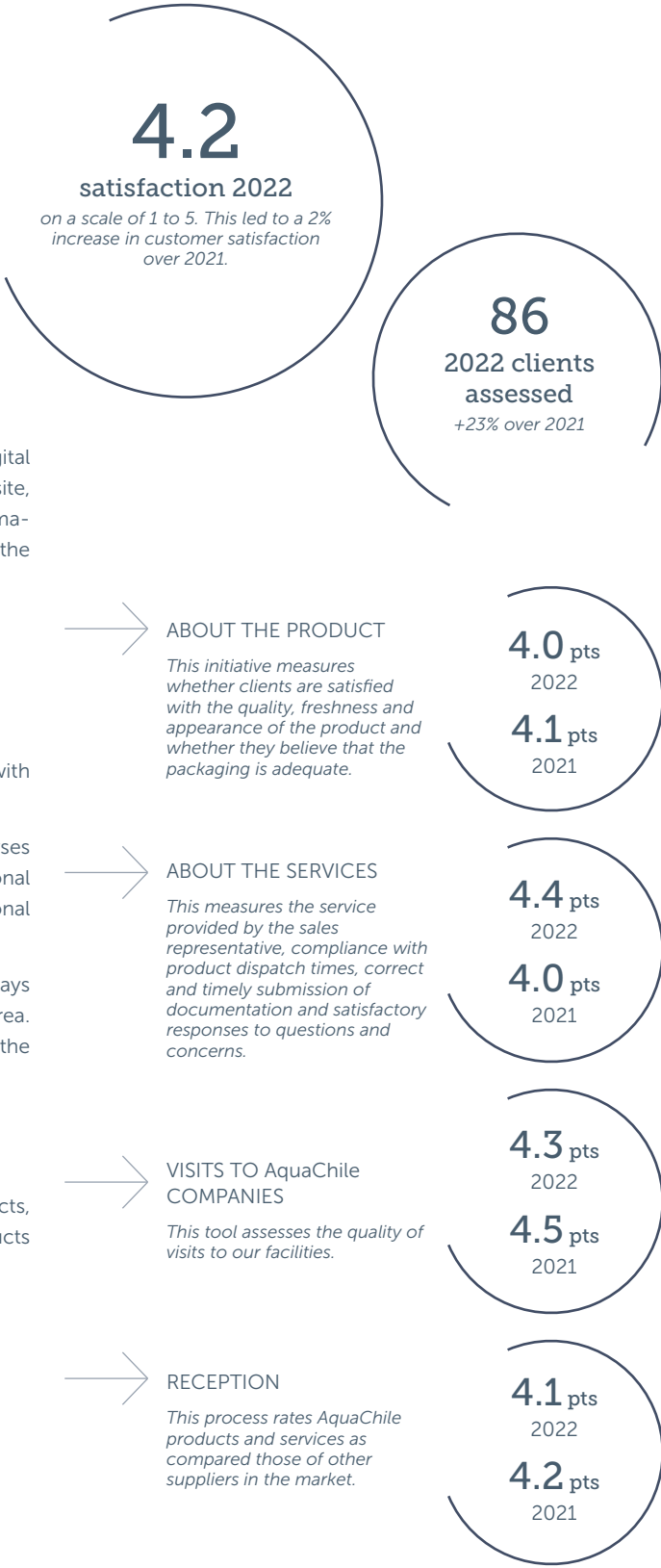
There is an official control procedure for finished products with microbiological, chemical and organoleptic criteria.

Additional internal controls are used in every plant. The analyses are carried out by laboratories accredited by the National Fish and Aquaculture Service (Sernapesca) and the National Normalization Institute (INN).

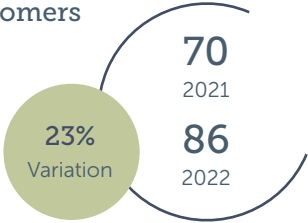
We also periodically verify nutritional components using assays performed by the Industrial Design and Development Area. The samples are submitted to laboratories accredited by the National Normalization Institute.

Net Promoter Score (NPS)

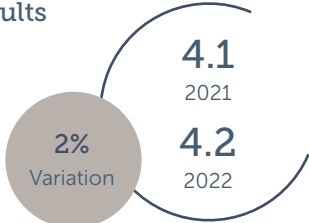
This survey measures customer satisfaction with products, services, visits to the company and the reception of products and services.



Number of customers assessed (NPS)



2022 Client Results NPS



DIGITAL CHANNELS AND E-COMMERCE

We are seeking to expand our sales channels in order to reach customer segments that are not accessed using traditional channels. This will allow us to boost sales and improve the customer experience.

Our presence on digital channels such as social media and websites allows us to communicate with our customers and consumers around the world more directly. This increases our visibility and the reputation of our brands and reinforces our omnichannel approach.

2022 HIGHLIGHTS

New Access to the Retail World

We created a partnership with one of China's main e-commerce companies in 2022. This will allow us to sell our Aqua salmon products throughout China through its portal. E-commerce distribution of refrigerated products in China increased exponentially during the pandemic, creating the opportunity to access this digital channel and bringing us closer to final customers in key markets.

Growth and Expansion of the Portfolio on Our US E-Commerce Platform

TheSalmonStore.com is AquaChile's official e-commerce platform in the United States. It has grown as part of our global business strategy each year.

Explore the platform at <https://thesalmonstore.com/>.

Opening New Communication Channels in Strategic Markets

We enhanced our presence in key markets by opening new social media accounts such as:

The Verlasso Brazil Instagram account

- (https://www.instagram.com/verlasso_brasil/)

The Global Aqua Instagram account

- (https://www.instagram.com/aqua_salmonglobal/)

The Aqua Brazil Instagram account

- (https://www.instagram.com/aqua_salmonbrasil/)



CONTINUITY AND OPERATIONAL EFFICIENCY

LOGISTICS

This area is responsible for meeting the needs of internal clients and for avoiding stock breaks. Our priority is always the quality of the salmon and raw materials.

A series of external complications arose in 2022 that made logistical operations more difficult. These included the truck drivers' strike, weather conditions that interrupted normal operations, mechanical failures and increases in the prices of services.

GPS MONITORING

We use GPS technology to monitor the entire fleet in real time, which affords us a holistic perspective on the operation and the ability to engage in detailed oversight. This facilitates the implementation of reports, creation of new KPIs and responses to incidents.

SUPPLIERS

Some of our service providers are key operations partners and play an important role in problem solving. We have had business relationships that last years, allowing us to trust that operations will be performed with the highest standards set by AquaChile and the industry.



2022 HIGHLIGHTS

AquaStock

We developed an online feed stock monitoring and land and maritime dispatch logistics operations platform that allows for traceability with information provided in real time. This facilitates decision-making related to the flow of supplies to the centers. The project has been implemented and we are working on integrating it into the SAP system.

The purpose of this project is to automate the reading of stock movement information and related logistics documents for feed dispatch. The project has been implemented and we are working on integrating it into the SAP system.

Packing List

Routing

We are working with Universidad Católica de Chile's company Routing to improve logistics planning for our wellboats. The platform provides the best combination of routes for harvest using algorithms.

It makes routes more efficient and decreases fuel consumption, carbon emission and supply times.

We bid 27% of the biomass to be harvested, changing the strategy. The goal is for it to be harvested by boats that provide services on an on call basis and that do not guarantee exclusive availability to AquaChile. This allows us to avoid costs generated by underuse of watercraft.

Harvest

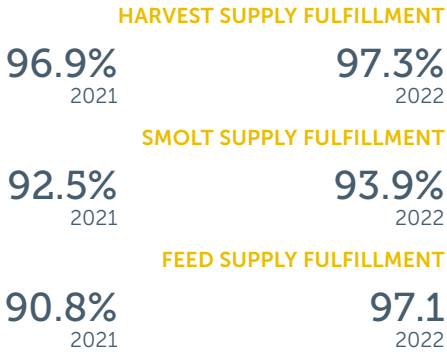
Smart M Sea Center Monitoring Platform

In 2022, we launched the Smart M platform to monitor our sea centers. This will allow us to improve energy efficiency aboard our watercraft and monitor critical processes such as feeding and photoperiod.

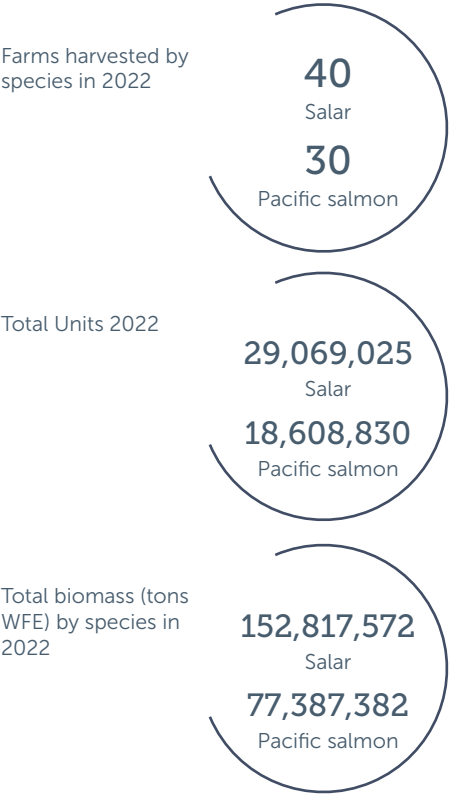
The platform, which was developed over the course of two years in collaboration with the company Wireless Energy, has four main benefits: observing the continuity of critical processes remotely, performing preventative maintenance, decreasing energy costs and reducing CO2 emissions.

The incorporation of this technology allowed us to save 15 to 20% on electricity consumption and diesel use and increased operational continuity by over 80%.

Annual average success with product delivery to Chilean customers



FARMING SITES



INDUSTRIAL

Our focus in the Industrial Area is the quality of products and processes. We strive to maximize yield by incorporating oversight and control systems, always maintaining a pleasant and safe workplace for all employees.

In 2022, we set specific targets for industrial plants related to improving productivity, incorporating new technologies and increasing cost competitiveness.

Productivity remained stable in 2022 with a higher value-added percentage:



Implementation of SP Meatline

We introduced a control and performance management system that improves the yield of some cuts.

Automatic gutting machines in Chonchi and Magallanes

We incorporated technology to automate the gutting process. This allowed us to increase productivity by 240% (measured in kg/HH).

Automatic deboning in Quellón

We implemented an automatic deboning process, increasing the productivity of the process by 280% (measured in kg/HH).

Innovando: Developing innovative ideas

We developed a program to capture ideas at our plants in areas such as production, quality and improvement, and we implemented the winning ideas (Innovation Route).

Use of electric stunning

We began to use this equipment at the Chonchi Plant in August. It improved production flows, with more units processed and improved fish stunning.

HATCHERIES

We focus on achieving production and cost goals set out in the budget in order to maintain the high safety standard for our breeders and biosafety in our facilities and to improve production processes and infrastructure in order to increase competitiveness.

Our genetics program is based on family formation and the use of sentinels to to evaluate breeding stock.

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Catripulli salmon farm sperm cryopreservation laboratory
We implemented an Atlantic salmon sperm cryopreservation laboratory for genetic transfer across generations and increased our capacity to select for characteristics through sentinel genotyping at the plant.



Genomic Selection
In the case of Pacific salmon, we strengthened the program by implementing genomic selection to improve the precision of health characteristics like SRS and plant characteristics such as color and yield.



Capture of Sentinel Information at the Plant
We automated the process, which has a favorable impact on the quality of the information.



Atlantic Salmon Genetic Program Sentinel Genotyping
We began to genotype Atlantic salmon sentinels in 2022, which allowed us to more precisely select breeding stock.



Implementation of Androvision software to analyze sperm quality of Atlantic salmon at the Catripulli salmon farm
We replaced the previous software to ensure the continuity of the process.



Increased capacity to count and select Atlantic salmon eggs through the acquisition of a second prosorter machine for egg pecking.
This strengthened the egg selection process in terms of both volume and quality, ensuring that it will be possible to meet dispatch dates during weeks when there is a high volume to process.



Sludge extraction using dredging and dehydration tank at the Magdalena salmon farm
We implemented an autonomous cleaning and sludge accumulation system in the decanting pool, increasing the efficiency and autonomy of the process.



Photoperiod and water cooling management for spawned Pacific salmon breeders in 2022
We used a differentiated photoperiod and temperature control to move up the spawning process compared to 2021.



100%
Atlantic salmon egg production 2022

100%
Pacific salmon egg production 2022

100%
Expansion of Pacific salmon room incubation area to increase capacity

100%
Implementation of a laboratory to cryopreserve sperm at the Catripulli hatchery
Target:
Freezing sperm from spawning 2022



FEED PLANT

In 2022, we completed work on the third line of the Pargua feed plant. We currently produce 100% of the feed we use at sea. We meet feed needs from farming sites on an ongoing basis. The logistical coordination of the movement of feed and the raw materials needed to manufacture the diets is exhaustive, allowing our fish to consume feed with high nutritional quality and organoleptic standards.

Internal feed production is important because it allows us to provide the best nutrition to our fish. We have a presence in every process that is part of the production chain, from the assessment of raw feed materials to the quality of the fillet of a salmon that was fed our products. This allows us to monitor nutritional and quality parameters for finished products, always focusing on continuous improvement of the food.

We have a quality plan that evaluates raw materials from the nutritional quality and safety perspective and are constantly

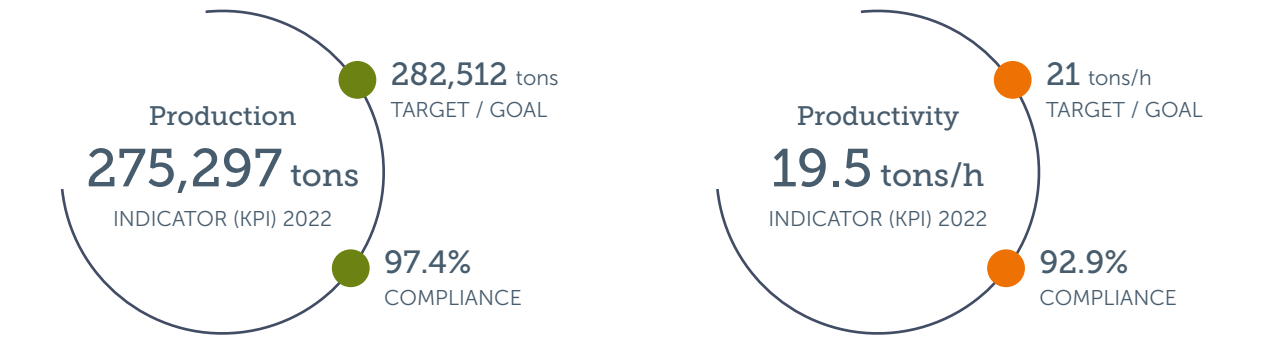
providing feedback to our suppliers. Each raw material is used in different feed formulations based on specific nutritional guidelines in order to provide our fish with all of the components necessary for them to express their growth potential in the variable environmental conditions in which the salmon production system is developed. The figure below shows the percentage of groups of raw materials used in the diets in 2022.

The diets manufactured in our plants are based on biological growth models and sedimentation of nutrients, which are unique to each stage of fish growth. We also consider all of the physical particularities of salmon food using a highly automated manufacturing process. Both aspects are related to obtaining the best results in the ocean. This is reflected, for example, in the reduction of the feed conversion factor (FCb), which is estimated to have decreased by 5% between 2021 and 2022.

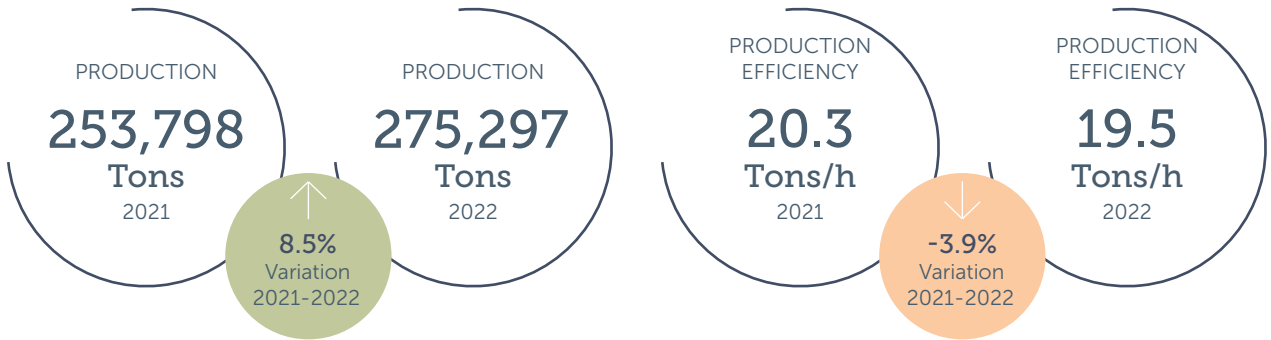
The feed plant complies with various international certification standards, including ISO-9001, ISO-14001, ISO 48001, Global GAP and BAP. This allows us to maintain a robust traceability system and control processes.

The Company's focus on sustainability also challenges us to be increasingly efficient in the use of marine raw materials, seeking out nutritionally viable alternatives to allow us to decrease their inclusion in the diets. During 2022, the feed plant kept the fishmeal forage fish dependency ratio (FFDRm) and the fish oil forage fish dependency ratio (FFDRo) below the maximum limit set in the Aquaculture Stewardship Council (ASC) standard even though feed production increased over 2021.

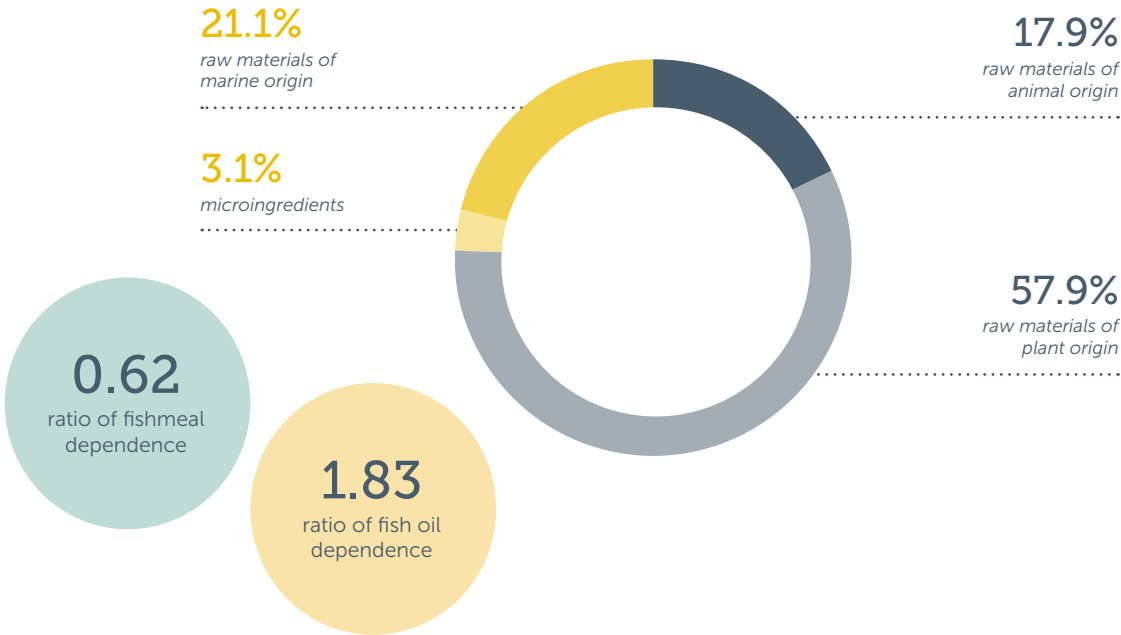
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Feed Plant



Percentage of the raw material group incorporated into the salmon diet in 2022
Pargua Feed Plant








TRANSPORT

Total fleet
dedicated
(shipments)

118
2022
102
2021

+16%
Variation

Annual variation of main transport and travel efficiency indicators

	2021	2022	Var. %
 Total marine travel			
Harvest	1,892	1,490	-21%
Feed	943	1,019	+8.1%
Planting	568	436	-23.2%
 Total land travel			
Harvest	3,397	3,997	+18%
Feed	10,973	10,875	-1%
Planting	4,303	4,812	+12%
 Km/mi traveled total (land/sea)			
Harvest	742,706 km/ 150,696 mi.	910,401 km 301,581mi	22.6%/100.1%
Feed	601,500 km/377,200 mi.	545,825 km 365,585 mi	-9.3%/-3.1%
Planting	2,116,068 km / 109,407 mi	2,300,677kms. / 133,975 mi	8.7%/22.5%
 Total transported			
Harvest	201,549 tons	230,205 tons	+15%
Feed	301,768 tons	307,680 tons	+2%
Planting	113,159,630 (un)	131,660,266 (un)	+16%
 Total trips / total tons transported			
Harvest	0.026	0.024	-7.7%
Feed	0.039	0.04	+2.6%
Planting	-	-	-

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We are committed to feeding healthy salmon to people around the world.

HEALTH AND CARE OF OUR FISH

WELLBEING

Our concern for animal wellbeing spans the entire value chain and covers each stage of the process. Sustainable and health production can only be achieved if our salmon are comfortable, disease-free, well fed and can engage in normal behavior.

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7 FOCUS AREAS OF WELLBEING

Bio-security

- Our biosafety protocols allow us to add fish to all fresh and salt water breeding facilities.
- We anesthetize the animals prior to stressful processes such as vaccination and ultrasounds.

Health Management

- We use antibiotics only if the health of our animals is at risk. The medications are proscribed by veterinarians and comply with protection periods. They are not used to promote growth.
- We vaccinate and protect our fish against illnesses when they are young to strengthen their immune system when they enter the sea. All of our fish are vaccinated.
- We do not use growth promoting hormones.

Transportation

- We manage transportation in a friendly way with low transport density in order to decrease stress.
- We incorporate CO2 extractors, monitors and oxygen control mechanisms into our trucks.
- We use high tech wellboats to harvest, monitoring key parameters (Ph, oxygen, temperature).
- The maximum densities are:
 - **Smolt transport:** Truck: 50 kg/m³; Ships: 60 kg/m³
 - **Adult Transport:** Wellboat: 120 kg/m³

Developments

- We implemented the use of genomic selection to improve resistance to diseases such as IPNV (infectious pancreatic necrosis), SRS (Salmon Rickettsial Syndrome) and parasites like caligus.

No use of GMOs

- We do not use genetically modified salmonids.
- In order to make our activity more efficient and sustainable, we have a genetic improvement program based on the formation and evaluation of families of fish.

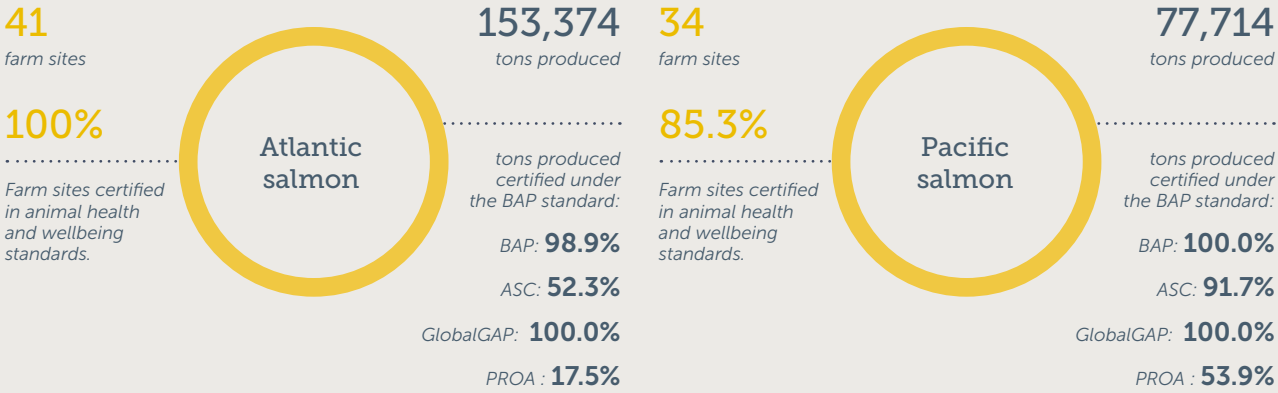
Stunning prior to slaughter

- All of our slaughter units have effective stunning systems that are used prior to slaughter.

Farm densities

- We manage low farm density in a friendly way.
- The farm unit densities are monitored daily, allowing for optimal feeding, swimming and behavior conditions and avoiding stress.
- The maximums are:
 - **Fresh water:** First stage: 40 kg/m³; Second stage: 60kg/m³.
 - **Sea water:** Maximum 17 kg/m³ (based on the Subpesca calculation formula)

Percentage of production (in tons) of sites certified for third parties in animal health and wellbeing standards





THE HEALTH OF OUR FISH

The health of our salmon and how we manage it is a key variable in the production process. It allows us assure our customers and final clients that our products are safe.

Our approach is preventative. We use tools such as strict biosafety protocols, vaccines, genetic and nutritional improvements, smolt quality and improved production infrastructure to minimize the risk of disease.

We monitor our processes regularly to avoid losses due to mortality and minimize the use of antibiotics and antiparasitics.

We have protocols and conduct ongoing assessments to ensure that our salmon do not contain traces of antibiotics.

AquaChile leads the list of PROA-certified sites

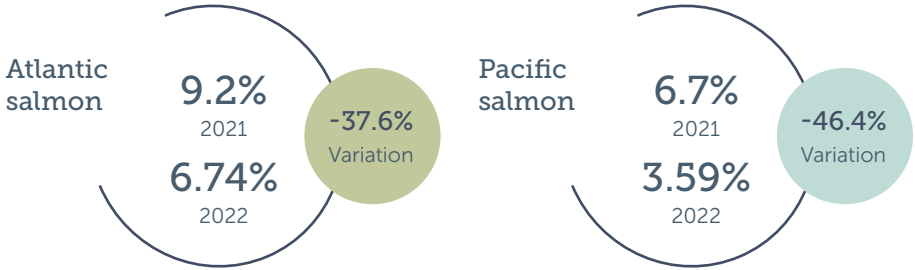
At AquaChile, we lead the PROA (Antibiotic-Free Project of the Antimicrobial Use Optimization Program) certified centers, with 21 PROA-certified centers harvested.

This program is framed by guidelines on the struggle against antimicrobial resistance established by international technical agencies like the World Organisation for Animal Health (OIE), the United Nations Food and Agriculture Organization (FAO) and the World Health Organization (WHO).

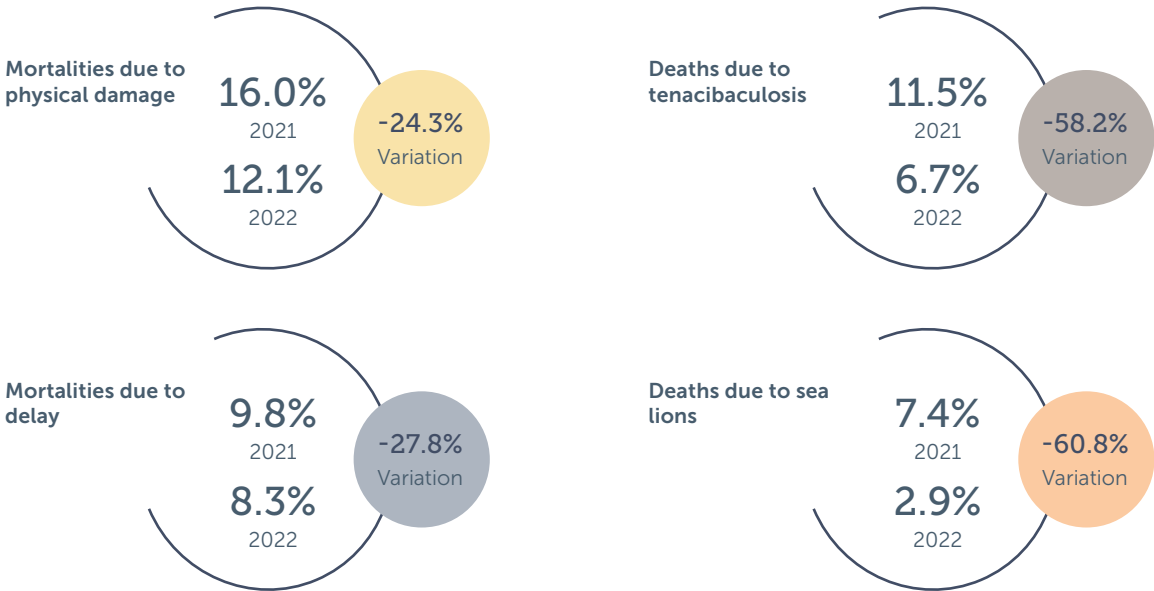
Health plan enhancement

This plan involves a new vaccine protocol, early surveillance of disease and antiparasitic treatments that improve animal wellbeing and contribute to lower antibiotic consumption.

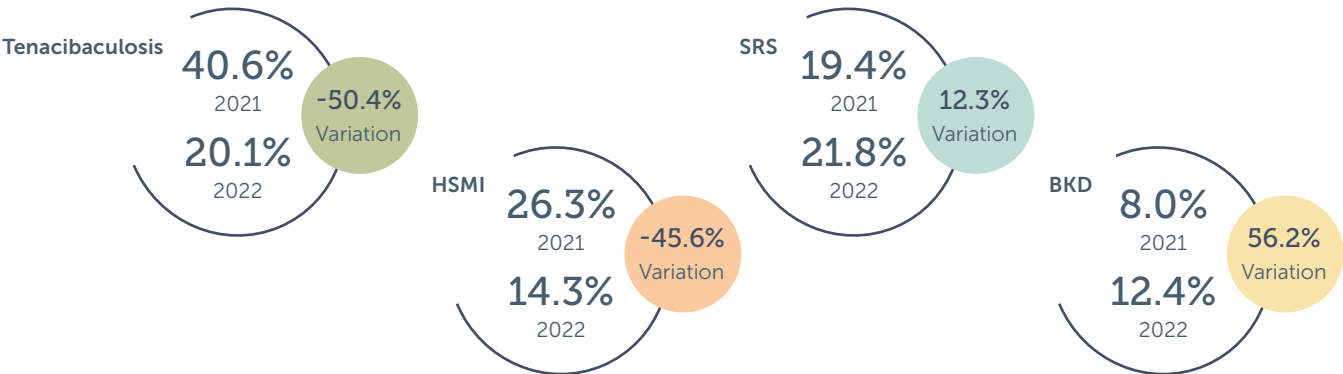
Rolling 12-month mortality



Main causes of mortality and total percentage of mortalities



Percentage of the most prevalent diseases



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Grams active ingredient antibiotics per ton harvested
(Atlantic and Pacific salmon)



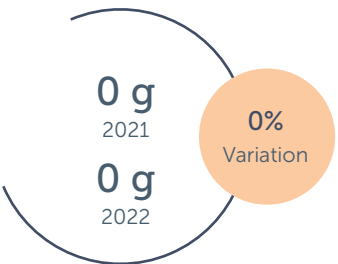
PROA program-certified farming sites
(Antimicrobial use optimization program)



Closed cycle farming sites without use of antibiotics 2022



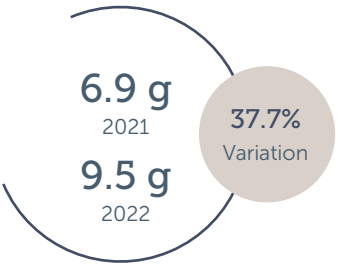
Grams active ingredient antiparasitics in feed per ton harvested
(Atlantic and Pacific salmon)



Grams active ingredient antiparasitics in baths per ton harvested
(Atlantic and Pacific salmon)



Grams active ingredient hydrogen peroxide per ton harvested
(Atlantic and Pacific salmon)



FOOD SAFETY

At AquaChile, we promote a culture of safety and quality in each of our processing plants. We identify, evaluate, manage and communicate the risks present. To this end, we implemented Global Food Safety Initiative (GFSI) standards and regulations

for safety and quality management. These are based on the execution of HACCP (Hazard analysis and critical control points) Plans, food fraud and defense programs.

ACTIVITIES RELATED TO QUALITY AND SAFETY

Measurement and development of a culture of quality and safety

In keeping with the GFSI Safety Culture and BRCGSV8 Food Safety Culture Excellence guidelines, we evaluate 29 different topics that are grouped into nine areas. They summarize the main areas that comprise the organizational culture in regard to safety and quality: commitment, communication, training, facilities, recognition, performance evaluations, responsibilities, procedures and continuous improvement.

Participation:

- 2,008 people (+12.2% compared to 2021).

Key Result:

- The "Culture" indicator increased from 74.9% in 2021 to 78.3% in 2022 (+3.4%).

Food Safety Seminar

We held the first food quality and safety seminar offered by AquaChile. A panel of rapporteurs presented on key topics for the food industry and food safety.

Microbiology and bacteria

Supervisors and quality monitors at the Cardonal, Calbuco and Quellón plants presented the most common microbiology and bacteria in the industry to their colleagues.

Participation:

- Over 600 people.

"Innovating from the Ground Up" Industrial Innovation Route

This activity is part of AquaChile's innovation program. It is designed to encourage and promote the development of ideas and proposals for improvements in processing plants. Quality and safety is one of its four pillars.

Results:

- 702 ideas related improving quality and safety (19% of the opportunities identified, the third highest ranking category in terms of capture).

Interactive safety awareness activities

These activities are designed to teach processing plant workers about safety, creating a feeling of belonging to and involvement with the product that they handle. Some of these initiatives are part of the celebration of Food Safety Month each June. The activities held are listed below:

- Lunches made with salmon prepared by the plants' employees.
- An interactive microbiology stand where plant workers can use laboratory equipment, taking samples, observing microorganisms and understanding their importance.
- Dissemination of audiovisual materials with messages promoting practices that contribute to food safety.
- Safety knowledge competitions and the distribution of merchandise with messages about safety.



Volume of production of sites certified by food safety and security standards

Industrial: Process in manufacturing plants

	ASC	BAP	GLOBAL GAP	IFS
Total certified production volume (tons)	114,057.7	154,000	154,000	154,000
Total production volume (tons)	169,996.6	154,000	154,000	154,000
% production certified	67%	100%	100%	100%

Fish farms: 2022 Harvest

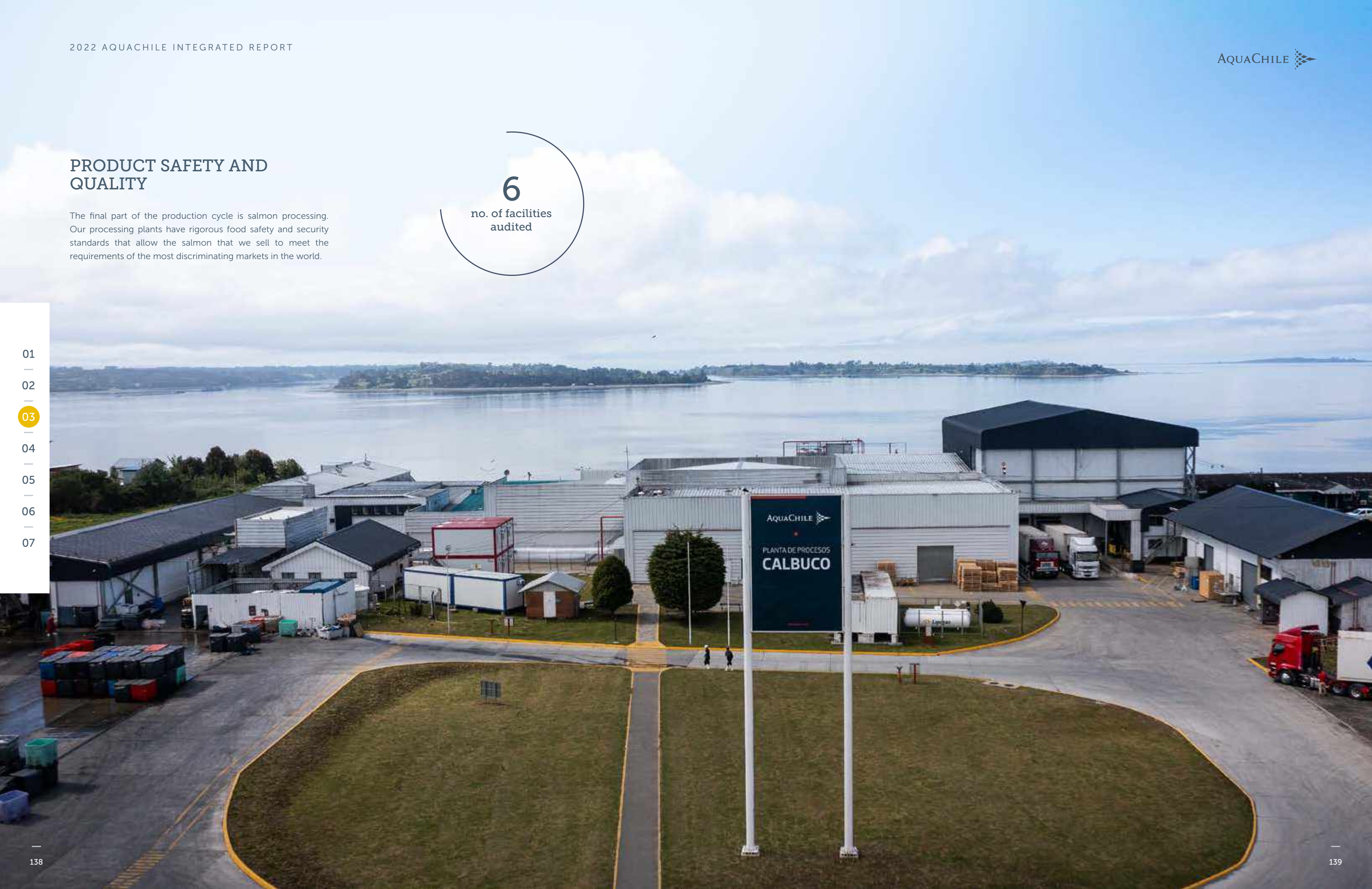
	BAP	ASC	Global GAP
Certified biomass (tons)	229,412	151,549	231,061
% biomass certified	99.3%	65.6%	100.0%
Centers certified (%)	98.6%	64.3%	100.0%

PRODUCT SAFETY AND
QUALITY

The final part of the production cycle is salmon processing. Our processing plants have rigorous food safety and security standards that allow the salmon that we sell to meet the requirements of the most discriminating markets in the world.



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INTERNATIONAL STANDARDS

We meet all national and international standards related to animal processing and food production.

CERTIFICATIONS

We engage in conscious efforts to obtain the most prestigious international certifications in our industry. This allows us to guarantee the safety and quality of our products and prove that we respect best practices and the environment.



Aquaculture Stewardship Council (ASC)

This entity helps companies and organizations to promote and identify responsible aquaculture production. It covers a wide range of aquaculture processes on a global scale. It includes environmental and social aspects in order to guarantee responsible production.



BAP

The Global Aquaculture Alliance (GAA) developed the BAP standards, a voluntary certification program for aquaculture facilities that addresses social and environmental responsibility, animal wellbeing, food safety and traceability.



GLOBAL GAP

This covers the best practices protocols managed by Food Plus GmbH, a non-profit organization that develops standards for certifying processes for obtaining primary sector products on a global scale, including aquaculture.



ISO 9001

This institutional standard is applied to Quality Management Systems and is focused on the elements that a company must have to have an effective system that allows it to manage and improve the quality of its products or services.



ISO 14001

The International Standard for Environmental Management Systems helps to identify, prioritize and manage the company's environmental risks.



ISO 45001

Establishes the requirements for the creation, implementation and operation of an effective occupational health and safety management system.



IFS

This certificate indicates that the company has established appropriate processes for guaranteeing the health and safety of the products it produces.



KOSHER

The word "Kosher" means "apt," and determines which foods can be consumed by members of the Jewish community.



HALAL

This certification establishes that a product or process complies with Islamic Law so that it can be consumed.

We approved processing plant audits.

BAP, IFS, GLOBALGAP and ASC audits were conducted during the reporting period. The process complied with all international standards. All of the plants were certified. In the case of IFS, all plants were rated as "high level."

ISO 45.001 Certification at the Cardonal Plant

We implemented ISO 45.001 in the industrial units in 2022.

Summary of AquaChile production cycle certifications

Certifications through December 31, 2022	ASC	BAP	GLOBAL GAP	IFS	ISO 9001	PROA SALMON	ISO 14001	ISO 45001	HALAL	KOSHER
Farming sites	X	X	X			X				
Hatcheries		X	X							
Feed Plant		X	X		X		X	X		
Calbuco Plant	X	X	X	X					X	X
Cailín Plant	X	X	X	X						
Chonchi Plant	X	X	X	X						
Magallanes Plant	X	X	X	X						X
Quellón Plant	X	X	X	X			X	X	X	X
Cardonal Plant	X	X	X	X				X	X	X

INNOVATION IN PRODUCTS AND PROCESSES

PROGRESS ON THE DIGITAL TRANSFORMATION OF AQUACHILE

In April, the People Division reached a milestone related to digital transformation: compensation for the entire company was processed using the new SAP-Success Factor version with payroll in the cloud.

This project allows us to use a system that contains best people management practices at the global level with an autonomous and standard payroll.

Meatline Project

This industrial production software is focused on standardizing and controlling production processes.

6 plants

have implemented it.

INNOVATION

During 2022, we implemented internal innovation initiatives and initial developments with open innovation in partnership with startups and universities.

INNOVATION, DEVELOPMENT, TECHNOLOGY AND DATA MANAGEMENT GOALS

EBITDA Goal

TO IMPROVE THE PERCENTAGE OF EBITDA THAT COMES FROM INNOVATION PROJECTS FROM 8% TO 20%.

2025

YEAR TO ACHIEVE THE TARGET / GOAL

DIGITAL TRANSFORMATION MILESTONES

Monitoring of key variables

Centralization of production data with environmental data for improved animal wellbeing control.

Safe Scuba

Use of scuba sensors to increase oversight and safety of the services that operate with us.

Photoperiod Monitoring

Centralized photoperiod system monitoring system that allows us to control light intensity and hours of operation in order to correctly stimulate the maturity of our fish.

Fuel monitoring

Online monitoring system that uses sea water site electricity generators and an operation alerts system that allows for optimal use of fuels.

Innovating from the Ground Up

This program encourages the development of innovation in all areas of the Company, promoting the participation of operators, technicians, department heads and others.



Product innovations

The Sales, Design and Development and Suppliers units work together to test and validate new technologies and market trends. As a result, we develop new formats and projects like skin pack cubes on an ongoing basis.

Partnerships

We have a partnership in place to develop innovation processes within the Company with the innovation consulting firm Socialab, a key player in global innovation.

Key processes that have benefited from digital innovation, automation and similar initiatives.

Project Name	Site	Process	Project Phase	% Compliance	Projection INMUSD
Real-time Communication	Productivity	Plant	Completed	100%	64
Harasu Project	Performance	Fillet	Completed	100%	3,538
Negative force	Work conditions	Fillet	Completed	100%	56
Skinner adjustments and yield	Yield	Fillet	Completed	100%	120
Cutters in action	Yield	Fillet	Completed	100%	1,658
ROV collection	Productivity	Collection Point	Completed	100%	842
Chlorination monitoring and control system	Automation	Plant	Completed	100%	2,493
employee process automation	Automation	People	Completed	100%	-5
Fish flow monitoring	Automation	Harvest	Completed	100%	955
Te cuento y regulo (I Tell You and I Regulate)	Automation	Harvest	Completed	100%	803
¡Te cuidas, te cuido! (Take care of yourself, I take care of you!)	Work conditions	Packaging	Completed	100%	0
Mass flow monitoring	Yield	Harvest	Completed	100%	198
Ending strategic inefficiency	Return on	Market-wide	Completed	100%	1,150
Frozen	Automation	Packaging	Completed	100%	516
¡Te taro! ¿En cuánto nos taramos? (I balance you! How do we balance each other?) Program	Yield	Packaging	Completed	100%	140
Technical Training Space	Yield	Market-wide	Completed	100%	1,437
Totem -My Water World	Productivity	HR	Completed	100%	248
¿Me escuchas? (Do you hear me?) Program	Work conditions	Warehouse	Completed	100%	94

“Innovating from the Ground Up” AquaChile Innovation Route



In 2022, we held the first AquaChile Innovation Route, an initiative designed to promote spaces for identifying opportunities, creativity and idea development with the support of the Industrial Projects Department.

Over 60 projects focused on sustainability, operational health and safety, improved performance and productivity were submitted. They were developed and identified by supervisors, analysts, heads and assistant managers. We began to implement 61 projects in August.



ATC CENTER FOR INNOVATION

The Aquaculture Technology Center (ATC) is an innovation and biotechnology transfer center. It was founded by AquaChile in 2007 to manage continuous improvement processes in the Company and evaluate the best available technological solutions. This approach accelerates innovation and knowledge creation processes that allow us to manage the efficiency and yield of our production processes.

This biotechnology unit is located in Lenca, in the Los Lagos region, alongside the river of the same name. Its 2,000 square meters of the most advanced technology ensure that the highest biosafety and quality standards are met in each of the assays conducted.

Biotechnology transfer and validation processes are conducted through the execution of bioassays under controlled condition. These are conducted in a wide range of technological solutions such as disease resistance, genetic improvement programs, the evaluation of feed diets, development and validation of veterinary products and vaccine testing and challenge tests. All of these bioassays developed in Atlantic and Coho salmon allow AquaChile to have ongoing access to technical information that is transferred to the respective units to be applied in their processes, increasing their quality and efficiency.

The ATC Innovation Center facilities have 16 isolated and independent recirculation systems and another five reuse systems. This allows for high flexibility in the execution of various types of assays independently. Each one of these systems can be configured to use fresh or salt water as required for the bioassay. They also can be conducted in a broad temperature range of 5°C to 28°C. All of this is performed by validated bioassay models and executed by a specialized multidisciplinary team.

In March 2023, we signed an agreement with the Interdisciplinary Center for Aquaculture Research (INCAR) to establish a synergic interaction focused on the development of knowledge, technology and innovation directed at our processes and care for Chile's southern oceans so that they can be responsibly farmed.

AQUACHILE LABORATORY

The AquaChile Laboratory was launched in 2009. It provides production support services to the Company. It is accredited under Standard 17.025 and is part of the network of laboratories authorized by the National Fishing and Aquaculture Service. This unit is located in the city of Puerto Montt.

Its main function is to support the diagnosis of fish pathogens for production units (farms and grow-out sites) and key pathogens for food safety in the final product (processing plants).

We have also recently been approaching the area of genomes and proteomics to better understand the variations present in the production chain.

The laboratory has provided strategic support to the human diagnostics area. In 2009, it was authorized to conduct assays for the human influenza pandemic H1N1. In April 2020, it was authorized to conduct diagnoses for the SARS-CoV-2 pandemic. Over 82,000 analyses were performed in 2023, which represented a significant contribution to the initial COVID-19 testing capacity for the southern-austral region and the entire Company.





04

COMMITTED TO COMMUNITIES

- Connection to Communities
- Promoting Employment and Local Development
- Relationship with Indigenous Peoples
- Educational and Athletics Support
- Supplier Relations
- Memberships and Stakeholders

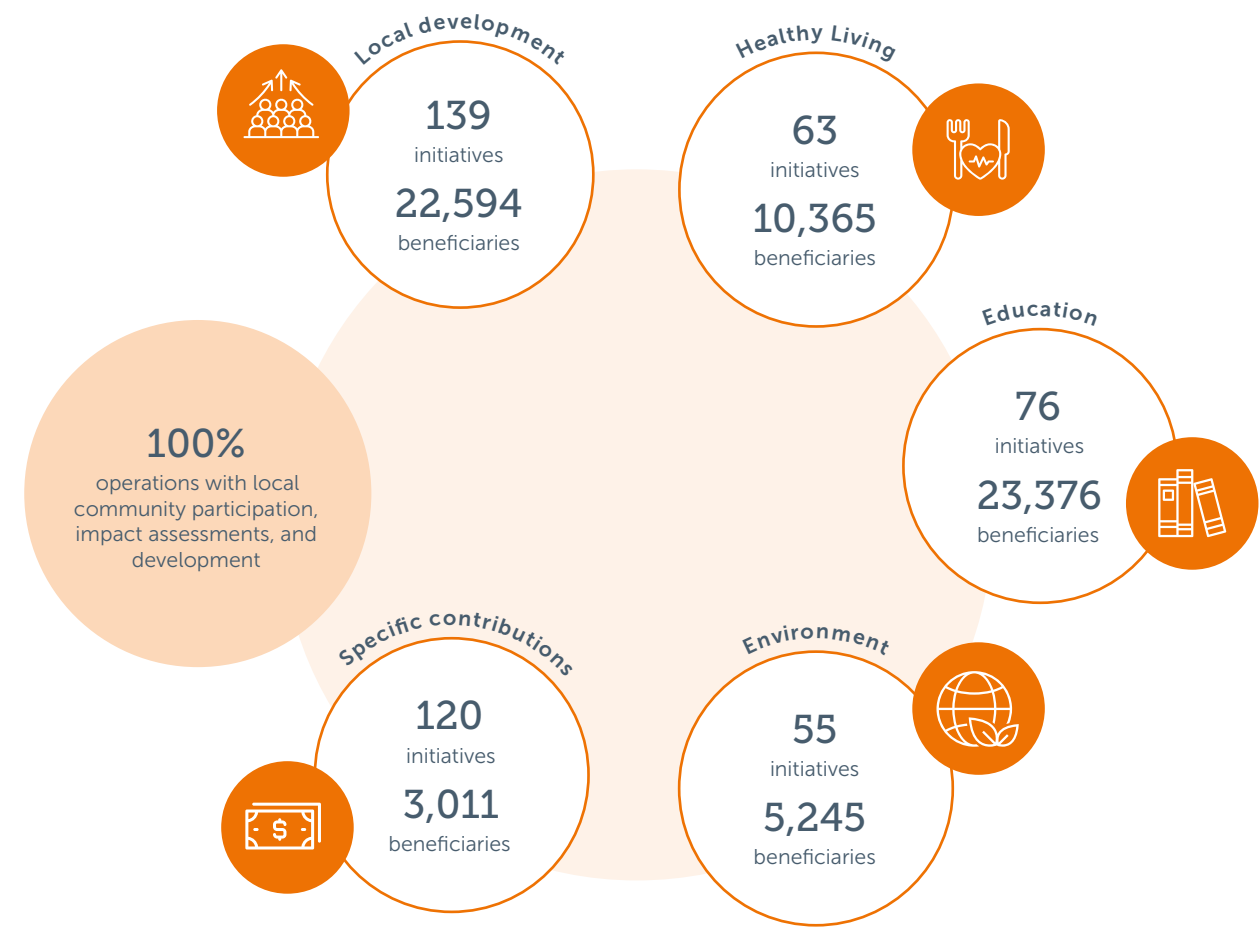
COMMUNITY ENGAGEMENT

Our production operations are located in 22 municipalities in Chile. We maintain direct and ongoing contact with residents, organizations, Indigenous groups, suppliers, and local officials

We have a team of professionals who focus exclusively on community engagement. The work that we have done has allowed us to successfully incorporate local communities into our production model. We have established a proactive, trust-based dialogue with our neighbors. It is a critical part of our sustainability strategy.



LINES OF WORK



MAIN ENGAGEMENT ACTIONS

Commitment to Magallanes

We established an agreement to provide training to local suppliers. This has allowed us to add new businesses to our value chain. We also have offered salmon at preferential prices to Kawésqar communities and offer scholarships to Kawésqar community members.

Memorandum of Understanding between Artisinal Fishing and Salmon Producing Companies in Magallanes

This agreement is designed to increase the participation of small-scale fishermen from Magallanes in the AquaChile value chain, to jointly address various environmental challenges, and to promote training for the small-scale fishing sector.

CONTRIBUTIONS AND DONATIONS

Dock at Isla Laitec

As a result of our ongoing work with the Isla Laitec neighborhood council, we donated the Lile sector dock. This improved the connectivity of 20 families on the island.

Water supply during dry season

We paid for a water truck to provide water to families in coastal Haulaihué.

Help Fighting the Timaukel Fire

We sent a truck with aid from Puerto Natales to the municipality of Timaukel in Tierra del Fuego. The aid included a freezer that helped to store perishable food for the over 120 Forestry Corporation, Fire Department and Army personnel who worked to fight the fire. We also donated food products such as salmon, pork, chicken, ground beef, noodles, rice, vegetables and water.

ENVIRONMENTAL INITIATIVES 2022

Environmental monitoring at Lake Llanquihue

Together with Fundación Chile Lagos Limpios and in collaboration of the University of California-Davis Tahoe Environmental Center and Innovex, we submitted the first results of the Lake Llanquihue Monitoring and Modeling Program. This initiative seeks to generate environmental and scientific data in real time that presents and projects the condition of the lake and supports the design of public policies for managing the lake ecosystem.

CORFO Project: Development of panels using industrial waste

AquaChile, the group Cisne Verde -a recycling company that works with discarded industrial panels- and CORFO co-financed a machine to press plastic chips and manufacture construction panels out of recycled plastic. We expect to begin to sell these products soon.

Removal of hazardous waste from the Puerto Natales fishing terminal

In the context of the memorandum of understanding in place with small-scale fishermen and salmon companies in Magallanes, we managed the removal of hazardous waste from the Puerto Natales fishing terminal. We removed 2,000 liters of discarded fuel so that it could be properly disposed of. We plan to implement a hazardous waste warehouse in 2023 and to provide training on waste management for fishing terminal users.

Recycling Route: Inauguration of Recycling Center at Puerto Chacabuco

We opened a recycling center at Puerto Chacabuco as part of the Recycling Route project. The project involves providing training tools regarding how to recycle, why it is important to adopt sustainable practices, and how to do so. It also includes weekly removal of recyclable waste with proper final disposal.

Household Waste Management in Coyhaique

In order to contribute to household waste management in the city, we donated fishing nets to the municipal environmental department to contain waste placed in the 65 collection hoppers in place in the city when they are ready for transport.

A devastating fire impacted the population of Camilo Henríquez and Villa Los Presidentes in December 2021, destroying 120 homes. AquaChile was part of a major public-private effort through which the salmon industry's associations (the Salmon Council and SalmonChile) joined Desafío Levantemos Chile, the Los Lagos Regional Government and the Housing Ministry to finance and build 38 homes. The properties were given to the recipients in 2022, and a total of 144 people benefited from the initiative.

144
Beneficiaries



PROMOTING LOCAL EMPLOYMENT AND DEVELOPMENT

At AquaChile, we promoting local employment and development. Ninety-one percent of our employees live in the region where they work. This is true for 56% of our suppliers.

We also support enterprise through programs for companies, whether or not they are part of our operations. The fact that our operations are located in remote regions creates a series

of related services that emerge from the local community, creating poles of enterprise.

We are a company with a strong vocation for providing regional support. This led us to pay over 99% of our commercial and aquaculture patents in the municipalities and regions where we operate.

LOCAL EMPLOYMENT

We strive to attract local talent. To this end, we design initiatives that allow us to position ourselves as an employer in the places where we operate. We have direct recruitment funds that allow us to hire the staff required to achieve operational continuity and contribute to local development.

Our hiring model is designed to ensure that employees have the skills necessary to manage challenges related to their role. We also take steps to hire local workers. We have solid procedures in place to ensure health and safety from the moment an employee is hired.



Milestones in 2022

Industrial School Program

This initial selection and training initiative is designed to allow the Company to identify talent and provide training on basic skills for new operators. In 2022, we implemented the program in 100% of our plants. Furthermore, 78% of all new operators were trained through the Industrial School Program.

Professional Internship for Liceo Monte María (Pucón)

This initiative is directed at eleventh and twelfth grade students studying aquaculture and telecommunications at the school.

High Season Industrial Planning

We implemented a recruitment plan in anticipation of our high season. This allowed us to hire the workers that we need to ensure operational continuity at our industrial plants. The main actions focused on open recruitment by disseminating calls on the radio and through municipal hiring offices in each town. We hired over 3,000 people in 2022 for operator jobs in industrial plants located in the Los Lagos and Magallanes Regions.

Our Value Operators Program

This program provides tools and information on the value chain and the contribution of each employee through their role. In 2022, 527 individuals participated in this program, bringing the total number of participants to 1,010.

LOCAL DEVELOPMENT

2022 Initiatives

Plaza de Armas Tourism Totem

In an effort to contribute to the development of the municipality of Aysén through tourism, we provided a totem that was installed in the center of the city of Puerto Aysén.

Collaboration agreement with Inacap

The goal of this initiative is to strengthen technical and professional education and training of specialized human capital in the Aysén Region.

2022 Training Program

In order to contribute to training local residents, we developed a program of 19 courses in 2022. The courses reflect the contexts and needs of local residents and are meant to provide important, relevant training.

A total of 302 people were trained and 24,160 hours of training were delivered.

Support for the Codinhue Bajo Farming Cooperative

In an effort to support a project to grow 7,000 raspberry plants with the Codinhue Bajo cooperative, we donated building materials to build the perimeter for the farm.

Discarded Planks Donated for Rural Puerto Cisnes Pens

We donated discarded planks to various residents of rural areas in Puerto Cisnes. They will be used to create or improve pens for their animals.



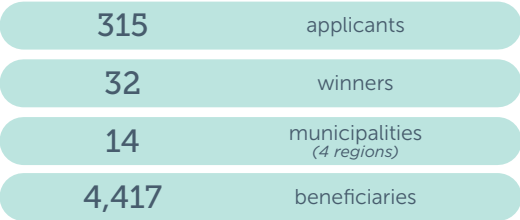
Contribution to the development of the 2022 Fried Fish Festival

The 2022 Puerto Cisnes Fried Fish Festival was held in January. We supported the Fried Fish Cultural Association, covering some of their costs. At the request of the Puerto Cisnes Chamber of Commerce and Tourism, we also donated eight trash containers to be placed along the route covered by the event.



2022 COMPETITIVE GRANTS

The Company allocates up to CLP\$1 million to finance community initiatives in the areas of sustainability and the environment, inclusion, healthy living, equipment and infrastructure, education, culture and local productive development.



Municipality	Projects funded	Beneficiaries
Aysén	5	128
Calbuco	1	240
Castro	2	220
Chonchi	1	60
Cisnes	2	164
Cochamó	1	80
Curarrehue	2	138
Guaitecas	1	1,843
Hualaihué	3	54
Natales	4	359
Pucón	1	10
Puerto Montt	5	634
Quellón	3	187
Vilcún	1	300

SUPPORT FOR ENTREPRENEURS

AquaChile Impulsa

This new corporate volunteer program is designed to provide support to entrepreneurs. AquaChile employees support local entrepreneurs, helping them to design a business plan that is executed with corporate funding. In 2022, 36 employees signed up to volunteer.

Training Course for Artisanal Fishing Leaders from Puerto Natales

We offered the course “Seafood Processing and Conservation Techniques” to 14 small-scale fishing leaders from Puerto Natales. The course consists of 24 hours of training. The purpose of the initiative is to contribute to and enhance skills related to seafood packaging and conservation, allowing beneficiaries to acquire new knowledge that adds value to the products that they and their families fish.

Sponsorship of Entrepreneurship Competition

We participated in the launch of the Nothing Will Stop Us entrepreneurship competition in the municipality of Coyhaique. The initiative was organized by G100, a group of entrepreneurs that seeks to accelerate Chile’s economic development. We sponsored similar events in Southern Chiloé and Aysén in 2022 as well.

RELATIONSHIP WITH INDIGENOUS PEOPLES

Some of our operations are located close to Indigenous communities. When we meet with Indigenous organizations, we ensure that we use the proper mechanisms and that they are validated by Indigenous organizations. We make sure that dialogue is conducted in good faith with traditional representatives and officials.

In order to increase community engagement, create new initiatives and bring export-quality salmon to Chileans, especially in the areas where part of the production process is developed, our Puerto Natales store is managed by a company that belongs to Kawésqar community members. This allows us to support the community and open up spaces to showcase Kawésqar culture, as we share the area with this group. They also advise us on store design processes.

Lof Cuenca del Cabedaña Budget

The participatory budget program finances social investment projects. In 2022, we invested 100% of the monies allocated in a portfolio of projects that benefited 300 families from six Mapuche communities.

Salmon Point of Sale Lof Cuenca del Cabedaña

Thanks to this point of sale, which is managed by Lof Cuenca del Cabedaña, Curarrehue residents (over 7,000 people) can access salmon at preferential prices. The profits obtained through the Income benefit the over 300 families who are part of these six Indigenous communities.

Work with the Juan Hueñir Community

We work with this community on an ongoing basis, supporting the creation of local suppliers for Codinhue fishery activities. We held a second training program on native woodworking, supported agricultural projects and provided biostabilization materials.

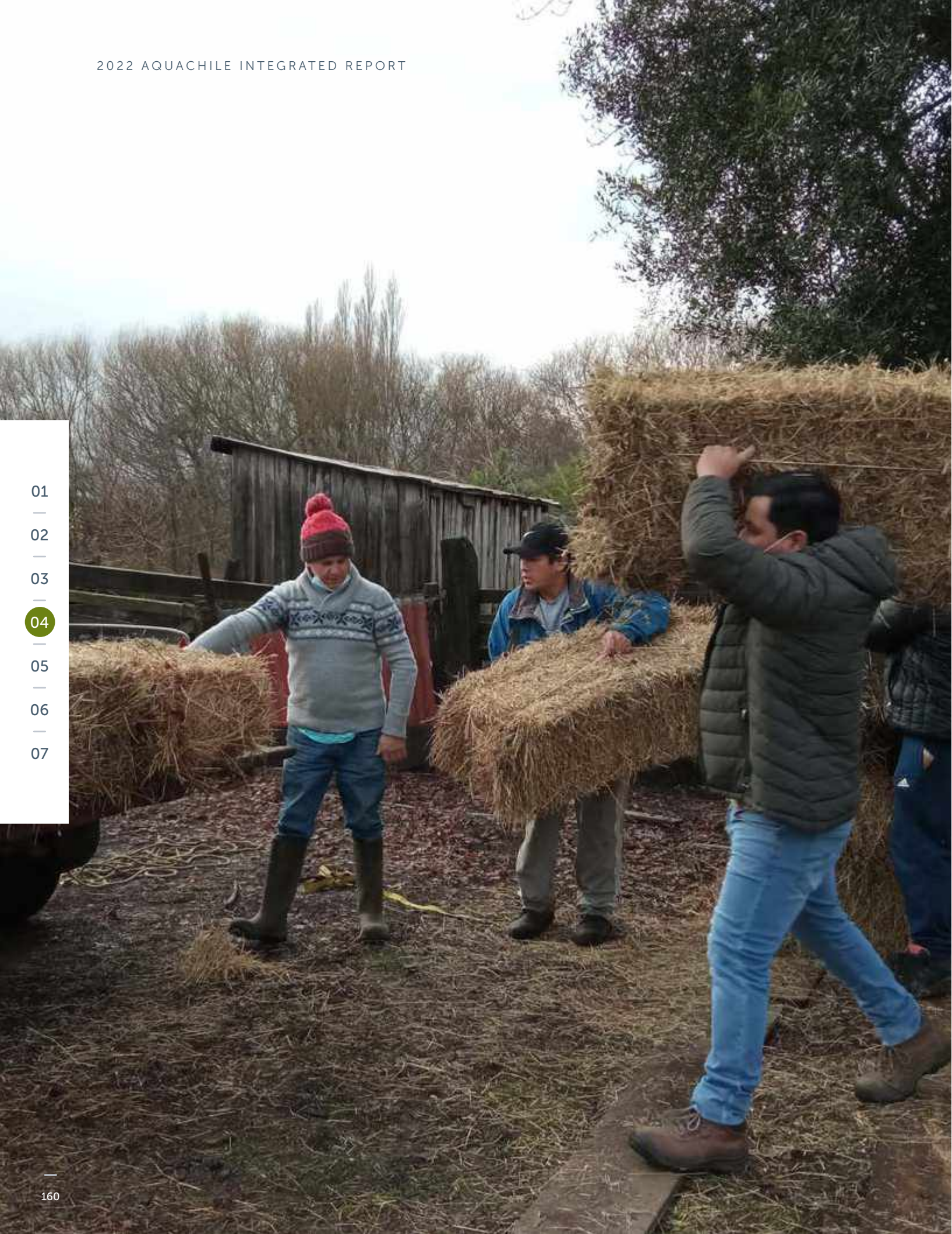
Work with the Juan Meli Community

We have worked with this community since 2014. We donated seeds to 36 families, offered a workshop on native wood and built a deep well so that the local community can hold their *guillatún* religious ceremonies.

Greenhouses for the Rupu Lafquen Indigenous Community

Following a participatory process, an agreement was reached to create three polycarbonate greenhouses that will be managed by community members. AquaChile contributed the construction materials.





Scholarships for students from Hornopirén indigenous communities

In 2022, we provided school supplies and shoes to 54 children and teens.



Second Kawésqar Cultural Initiatives Showcase for AquaChile employees

We held the second showcase of cultural initiatives for employees at our Río Hollemberg salmon farm. These activities are led by It'eria, members of the local Puerto Edén community, in an effort to familiarize our teams with the Kawésqar world view.

Native Wood Workshops with Indigenous communities

The purpose of these workshops, which featured members of the Juan Hueñir Indigenous community in Vilcún and the Juan Meli community in Melipeuco, is to expand participants' knowledge of wood cutting, sanding and finishing techniques.



Arc welding training for the Indigenous community in coastal Quellón

The course on basic arc welding techniques was attended by 24 people. The activity focused on presenting processes related to welding, mainly the coated electrode arc welding process. Participants also acquired basic knowledge of safety rules and the factors that influence a welding process.

Socialization of the desalination plant project with the Calbuco Indigenous community

We met with some of the leaders of the We Newen Mapu Indigenous community in Calbuco to present the proposal for a desalination plant that will allow the Pargua Transfer Center to use seawater.



EDUCATION AND ATHLETICS SUPPORT

EDUCATION

Scholarships for Kawésqar Community Members

We held a scholarship competition in 2022, awarding support to 49 students who are members of Kawésqar communities.

AquaChile Scholarships for Guaitecas Students

We implemented a scholarship program for Guaitecas students in partnership with the local government. A total of 11 students received awards through the second edition of the program.

World Water Day Recycling Events

We participated in the launch of two recycling campaigns at public schools in Quellón. We contributed the final disposal of the items collected (batteries and paper) by members of the Escuela Rural Yaldad and Liceo Rayen Mapu (both public schools) and donated awards for the classes that met the goal.

Starlink Satellite Internet for Schools

We brought Starlink high speed internet to schools in Puerto Gala and Melimoyu in the municipality of Cisnes. This allowed isolated schools to access high-speed internet, which has had a positive impact on their education.

HEALTHY LIFESTYLES



Quellón Children’s Soccer Academy

For the past 20 years, we have sponsored a soccer academy that is open to children ages five to 13.



We sponsored the Curarrehue triathlon club’s participation in the Pucón Ironman Competition, providing uniforms to its members.

We also sponsored young athletes from the municipality of Curarrehue.

RESPONSIBILITY TO OUR SUPPLIERS

Our Company has always prioritized local suppliers, encouraging them to participated in tender processes when we require services or purchase supplies and materials. We promote local industry and offer equal conditions for applications.

SUPPLIER ASSESSMENT

We have classified our suppliers as contractors and general services and materials suppliers.

When we evaluate possible new contractors, we analyze documents from the company's procurement area. We use the Certilap or Ksec platforms to address occupational health and safety matters when appropriate. The information gathered is stored on our support platforms to be used when the service is required. We have a set procedure for such actions that is reviewed annually to be updated and disseminated within the Company.

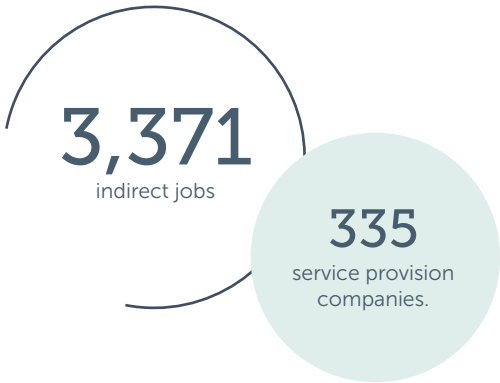
When we add new suppliers to the system, we ask them to provide the following:

- A signed Conflict of Interest policy
- Statement or compliance with Law No. 20.393
- Conflict of interest statement
- Statement regarding relationships with politically exposed persons

We assess contractors' compliance in the area of occupational health and safety, using legal standards set by AquaChile and Dicom (to determine whether they owe money for their employees' salary or benefits). In 2022, we assessed 188 contractors, 50 of which were rejected or eliminated.

We monitor the compliance of contractor firms with salary and benefits payments for their employees through the external supplier Certilap. In order for any payments to be authorized, the company must certify compliance with salary and benefits obligations. If there is no evidence of legal compliance, the payment is held until such certification is provided.

We also review compliance with occupational safety requirements on a monthly basis, including internal regulations, the provision of personal protective equipment and the right to know.



2022 HIGHLIGHTS

Supplier Perception Study

We interviewed over 300 suppliers and service providers in order to measure all key aspects of the business relationship. In 2022, we created a plan to improve key aspects of our business relationship with our suppliers. It was led by the Finance Division.

Working Group with Suppliers from Magallanes

We created a permanent working group with suppliers from the Magallanes Region focused on continuous improvement of our business relationship. In 2022, this allowed us to increase contracts for local services and the amount of money paid to suppliers in this region.

2022 HIGHLIGHTS

Multidisciplinary Visit to Magallanes

We visited suppliers and future suppliers and trained them on the application process. We provided instructions regarding the minimum required documentation and contact information for initiating the process. We also provided additional training on the Certilap platform and its help channels for suppliers. This allowed us to certify over 20 people and over 10 companies.

Occupational Health and Safety and Labor Certification Training for Service Provision Companies

We offered labor and occupational health and safety training in the Aysén Region on the Certilap platform and occupational health and safety documentation. We also made improvements in occupational health and safety and labor certification in 2022.

Community Training in Aysén

We trained future suppliers from the Aysén community, explaining the complete flow of the assessment process. This allowed us to improve the community supplier assessment application.



SUPPLIER PAYMENTS

Our supplier payment policy focuses on issuing payments within 30 days. In order to achieve this goal, we plan out purchasing processes and complete them in advance, giving supplier companies certainty through purchase orders.

We use an automated, impartial, objective and fair validation, accounting and payment process.



Magallanes Local Supplier Development Project

In the context of the project, we conducted site visits for local suppliers and presented information on supplier registration procedures, certifications, payment policies, and invoicing and procurement procedures. We provided a directory with the contact information of the individuals responsible for the areas involved in the supplier registration, purchasing and payment process. As a result, we achieved the following in 2022:

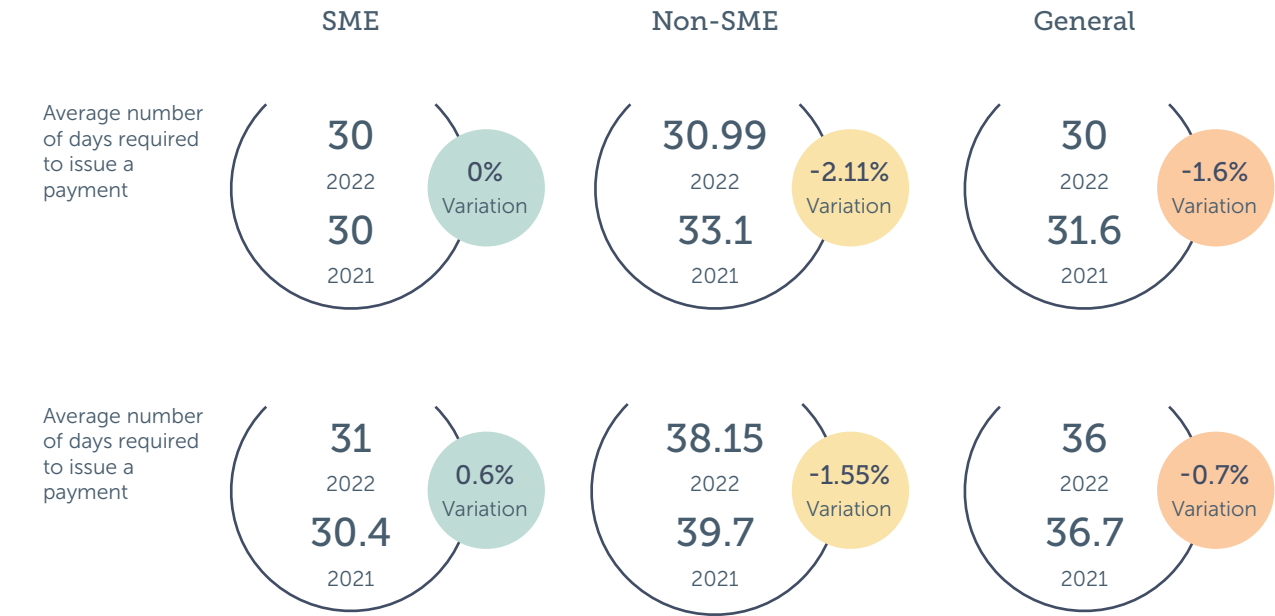
- Decrease in the number of documents requested in Certilap
- Internal status reports for suppliers in Certilap
- Payment management work method and internal communication process
- Videocalls and training for suppliers conducted by Certilap

Main payment indicators and supplier payment time frame

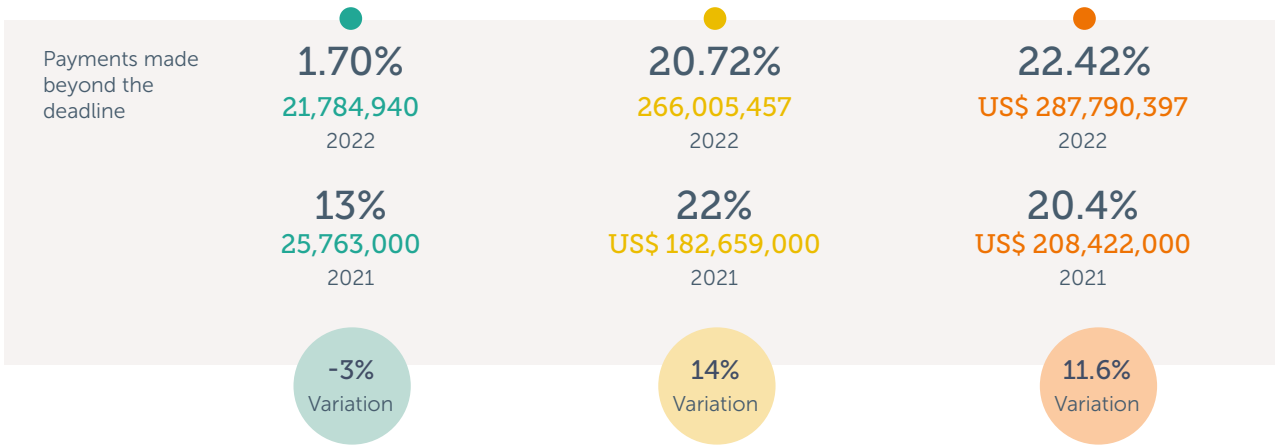
Payment period range (calendar days)	No. of invoices approved for payment	No. of invoices paid	Total amount (MMUS\$)	Total interest paid due to delay in invoice payment	Number of suppliers
Domestic suppliers					
Under 30 days	103,915	85,432	810	0	2,032
Between 31 and 60 days	4,358	15,624	270	0	909
More than 60 days	1,468	8,685	156	0	4
SUB TOTAL	109,741	109,741	1,236	0	2,945
International suppliers					
Under 30 days	10,612	6,162	20	0	57
Between 31 and 60 days	23	3,320	9	0	48
More than 60 days	33	1,186	18	0	5
SUB TOTAL	10,668	10,668	47	0	110
Total suppliers					
Under 30 days	114,527	91,594	830	0	2,089
Between 31 and 60 days	4,381	18,944	280	0	957
More than 60 days	1,501	9,871	174	0	9
TOTAL	120,409	120,409	1,284	0	3,055

AVERAGE DAYS FOR PAYMENT DURING THE PERIOD

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Total amount and percentage paid beyond the deadline



Local suppliers used in 2022, segmented by region

Region	Total amount (IN US\$) per supplier payment 2022	Number of suppliers	SME (%)	Non-SME (%)
XV - Arica y Parinacota Region	2,908	2	0%	100%
I - Tarapacá Region	7,822	1	0%	100%
II - Antofagasta Region	2,927	2	0%	100%
III - Atacama Region	1,323,330	2	0%	100%
IV - Coquimbo Region	140,690	2	50%	50%
V - Valparaíso Region	16,106,529	46	20%	80%
RM - Metropolitan Region	546,411,362	1,129	7%	93%
VI - Libertador Bernardo O'Higgins Region	23,801,125	41	22%	78%
VII - Maule Region	358,803	3	0%	100%
XVI - Ñuble Region	143,454	7	14%	86%
VIII - Biobío Region	63,048,939	63	14%	86%
IX - Araucanía Region	79,387,293	116	40%	60%
XIV - Los Ríos Region	7,795,933	26	27%	73%
X - Los Lagos Region	431,280,857	1,122	39%	61%
XI - Aysén del General Carlos Ibáñez del Campo Region	34,143,011	209	53%	47%
XII - Magallanes Region and Chilean Antarctic Territory	32,506,903	174	39%	61%
TOTAL	1,236,461,886	2,945	26%	74%

10 key suppliers

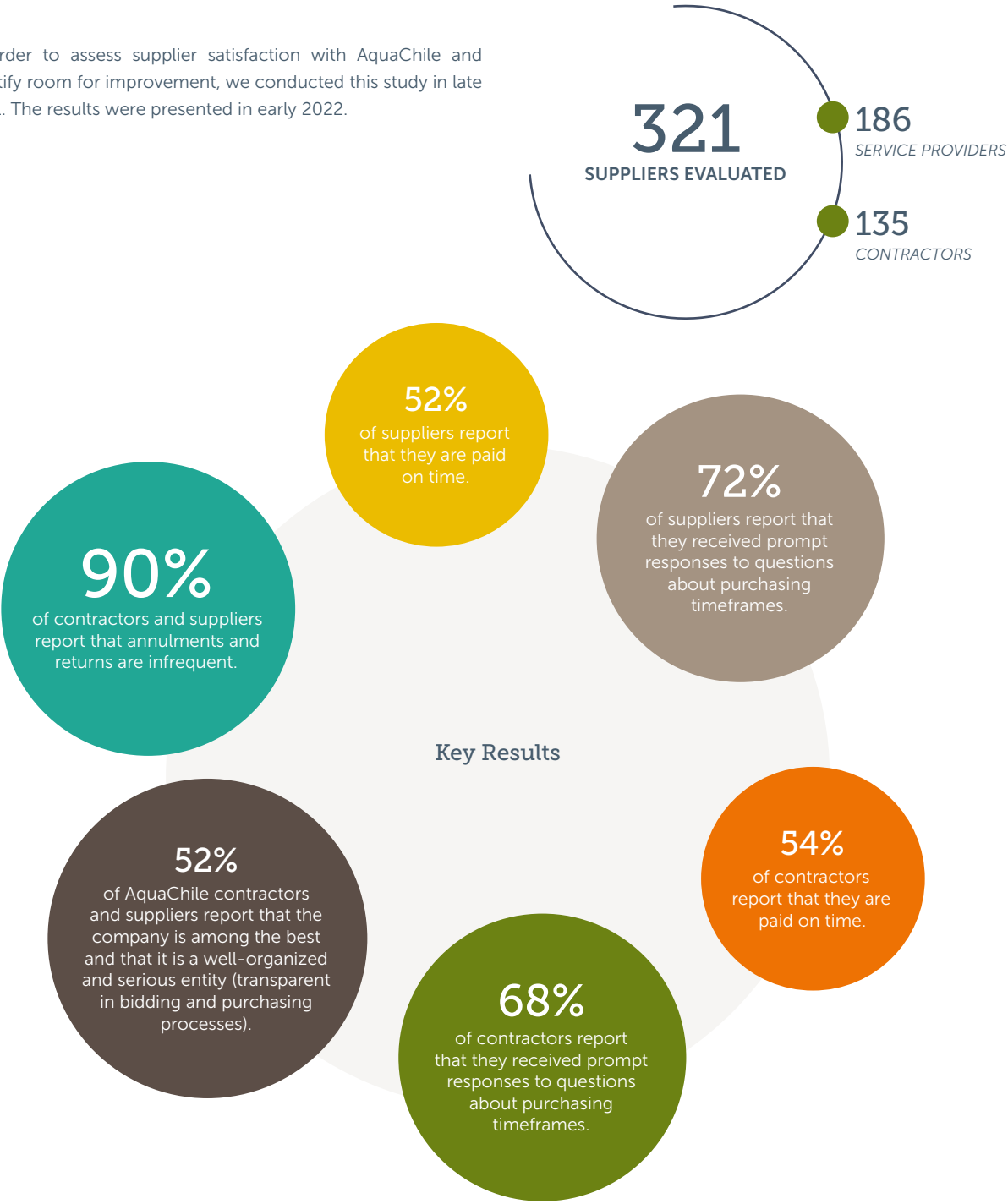
Supplier	Region	Amount US\$
Acosta & Aguayo SPA	Metropolitan	79,578,980
Oleotop S.A.	La Araucanía	66,639,993
Kabsa S.A.	Metropolitan	65,406,516
Corpesca S.A.	Metropolitan	61,959,380
Pharmaq AS Chile Limitada	Los Lagos	19,427,228
Detroit S.A.	Metropolitan	18,730,557
Comercializadora Nutreco Chile Ltda	Los Lagos	18,117,212
Trabajos Marítimos Oxxean S.A.	Los Lagos	15,109,336
Centro Veterinario y Agrícola Ltda.	Metropolitan	13,704,862
Biomar Chile S.A.	Los Lagos	13,651,630
Total		372,325,695

No supplier represented more than 10% of total supplies of goods and services during this period.

SUPPLIER SATISFACTION STUDY

In order to assess supplier satisfaction with AquaChile and identify room for improvement, we conducted this study in late 2021. The results were presented in early 2022.

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COMMITMENT TO AND RELATIONSHIPS WITH SUPPLIERS

Our suppliers play a fundamental role in the development and achievement of our goals. To that end, we have included individuals and companies that share our standards, integrity rules and sustainable production model in the various stages of the value chain. We prioritize making commitments to local suppliers and contributing to the economy of the communities where we operate.

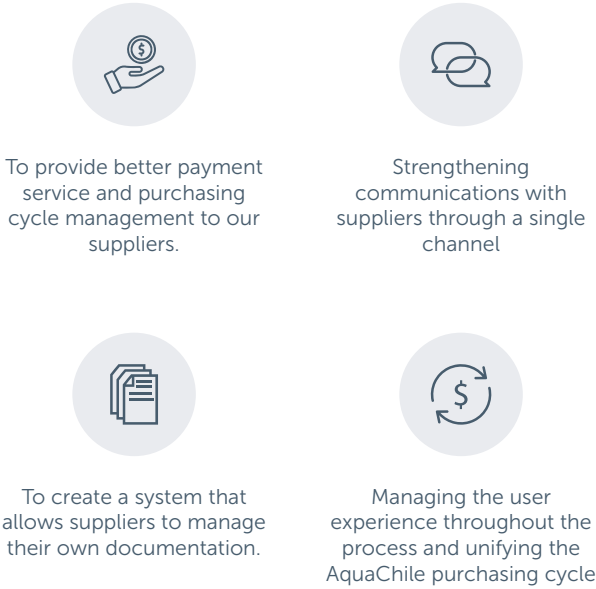
SAP Ariba project

SAP Ariba Sourcing is the implementation of an SAP module and website that supports the purchasing process, allowing us to contact our suppliers easily regarding tenders, bids, comparisons of offers, adjudication and the creation of the purchase order or framework agreement. This initiative is designed to standardize, streamline and digitize the purchasing process.

Workshop in Magallanes

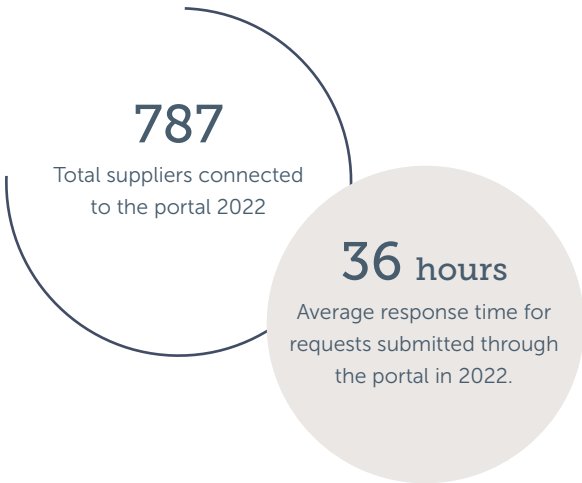
This activity is part of our work related our commitment to promote the development of local suppliers in Magallanes, creating initiatives to improve and strengthen their work. To this end, we hold a theoretical and practical training workshop focused on improving skills and capacities with respect to the information that the service provides with beach cleanups and accurate identification, segregation and classification of waste in order to create higher quality reports to be submitted to the appropriate authorities.

SUPPLIER PORTAL



Commodity Exchange

This alternative funding platform allows suppliers to obtain financing at interest rates lower than those in the market. Thanks to this initiative, we were recognized as one of the companies that worked most effectively with its SME suppliers, earning the highest 2022 payor ranking in the aquaculture segment.



PARTNERSHIPS AND
STAKEHOLDERS

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Shareholders/investors

How We Engage:

Through meetings with boards, shareholders’ meetings, financial statements, the integrated report, material events, and statements issued to the Financial Market Commission.

Informational documents:

- Financial statements
- Material events
- Statements issued to the Financial Market Commission
- Integrated Report
- Contribution and sustainable development
- AquaChile’s labor and economic contribution
- Aquanews newsletter
- Website and social media.

Professional/industrial associations

How We Communicate:

Through meetings, public activities, the integrated report and our website.

Informational documents:

- Integrated Report
- Contribution and sustainable development
- AquaChile’s labor and economic contribution
- Aquanews newsletter
- Website and social media

Media outlets

How We Communicate:

Our communications are based on publications in the press, press releases, the integrated report and our website.

Information Channels:

- Integrated Report
- Contribution and sustainable development
- AquaChile’s labor and economic contribution
- Aquanews newsletter
- Website and social media

Employees

How We Communicate:

We engage with our audiences on an ongoing basis through informational meetings (livestreamed), the Aquanews newsletter, bulleting boards, informational screens, joint committees, meetings with unions, orientation processes, the integrated report, internal meetings, meetings with workers, the complaint channel, the website and social media.

Information Channels:

- Integrated Report
- Contribution and sustainable development
- AquaChile’s labor and economic contribution
- Aquanews newsletter
- Website and social media
- Advertising on local radio stations

Communities

How We Communicate:

Meetings, working groups, integrated report, website, community engagement program, site visits and complaint channel.

Information Channels:

- Integrated Report
- Contribution and sustainable development
- AquaChile’s labor and economic contribution
- Aquanews newsletter
- Website and social media
- Advertising on local radio stations



Regulators/authorities

How We Communicate:

Through meetings, public activities, the integrated report and our website.

Information Channels:

- Integrated Report
- Contribution and sustainable development
- AquaChile’s labor and economic contribution
- Aquanews newsletter
- Website and social media

NGOs / Foundations

How We Communicate:

Through meetings, public activities, the integrated report and our website.

Information Channels:

- Integrated Report
- Contribution and sustainable development
- AquaChile’s labor and economic contribution
- Aquanews newsletter
- Website and social media

Customers

How We Communicate:

Direct service with sales executives, meetings in sales offices, participation in international fairs, sales room service, the website, the integrated report, the Aquanews newsletter and social media.

Information Channels:

- Integrated Report
- Contribution and sustainable development
- AquaChile’s labor and economic contribution
- Aquanews newsletter
- Website and social media

Suppliers/Contractors

How We Communicate:

Meetings with executives from related areas, contract management area, risk prevention area, suppliers portal, website and complaint channel. .

Information Channels:

- Integrated Report
- Contribution and sustainable development
- AquaChile’s labor and economic contribution
- Aquanews newsletter
- Website and social media
- Advertising on local radio stations

Consumers

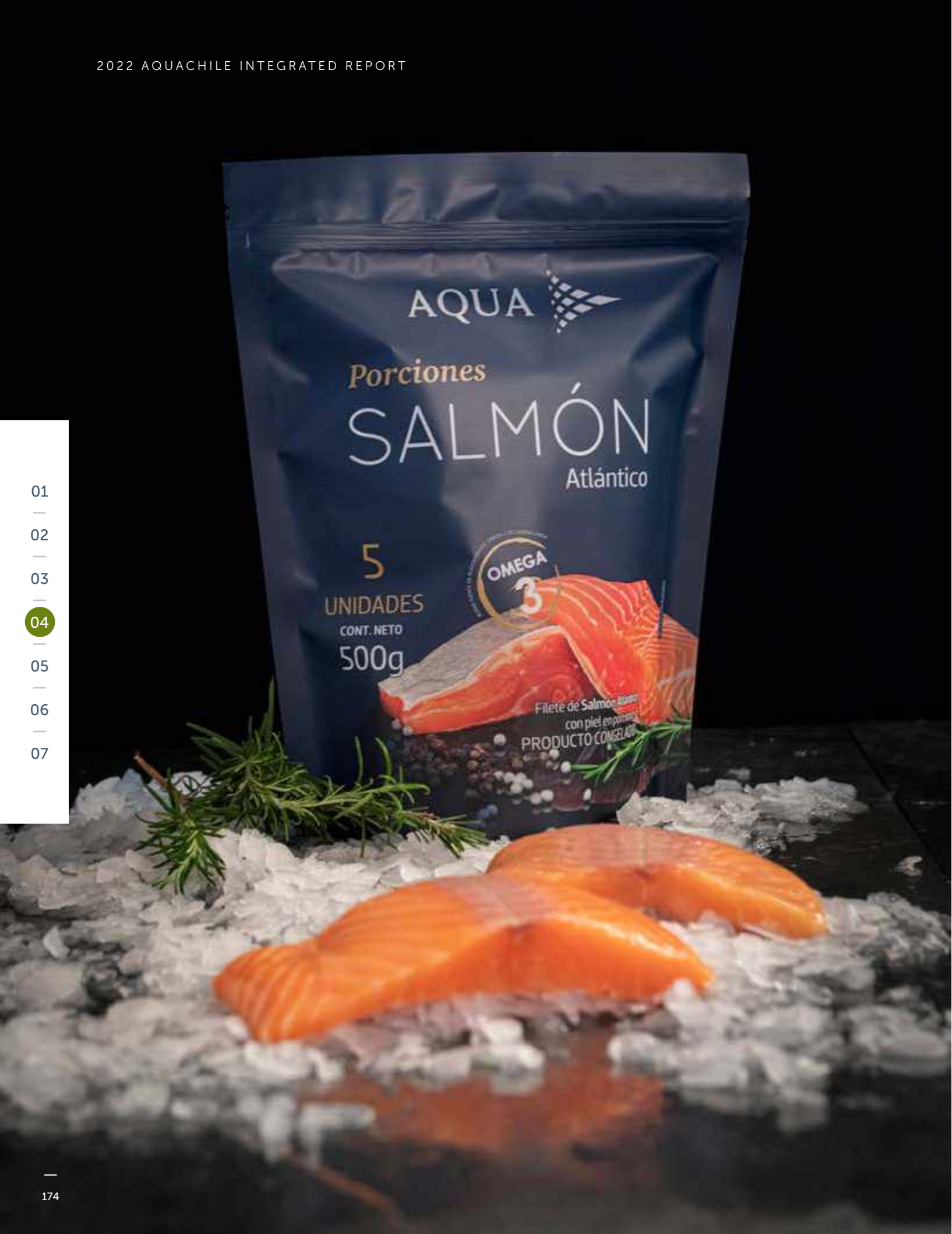
How We Communicate:

Sales Room service, webpage and social media

Information Channels:

- Integrated Report
- Contribution and sustainable development
- AquaChile’s labor and economic contribution
- Aquanews newsletter
- Website and social media

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STAKEHOLDER AND MEDIA RELATIONS

Our Communications and Corporate Reputation Division allows us to maintain an ongoing relationship with stakeholders, especially the media and members of the press interested in learning about the company’s position on matters that fall under its purview. We also publish a monthly report to monitor data and indicators on press coverage and social media interactions. It also contains information on internal communications. Monthly meetings are also held to review the contents for each communication channel used by the company.

Our Investor Relations team is comprised of staff who address Chilean and international shareholder and investor concerns and clarify questions about the Company, its main activities, risks, financial, economic or legal situation and publicly known business activities. Our website www.aquachile.com offers information about the Company that must be provided to shareholders and the general public under current law. A link to the email address investor.relations@aquachile.com is highlighted so that investors can contact staff directly and in a timely manner to express concerns, which are addressed as quickly as possible.

Membership in Associations

Industry Associations in Chile

- Consejo del Salmón AG
- Asociación de Salmonicultores de Magallanes AG

Others in Chile

- Corporación de Desarrollo Productivo del Litoral de Aysén (CorpAysén)
- IdeaAysén
- Última Esperanza Tourism Chamber

Abroad:

- GSI (Global Salmon Initiative)
- Chilean Salmon Marketing Council
- Round Table on Responsible Soy



05

CARING FOR OUR BLUE ECOSYSTEM

- We Protect Our Environment
- Aware of Climate Change
- Circular Economy

WE PROTECT OUR ENVIRONMENT

CARING FOR THE WATER

Water is the main natural resource that we use in our production processes. We are especially concerned about caring for it and using it efficiently.

In this context, salmon farms have the appropriate water use rights, which are granted by the General Water Directorate (DGA).

At AquaChile, we respect both maximum extraction values and authorized uses, as well as the ecological values that allow us to have a minimal impact on the environment. As such, all of the water we use in the production process on land is treated and returned to the source in accordance with applicable regulations.

We also have open flow salmon farms and recirculation centers. We check each unit daily through periodic maintenance of the water treatment system (influent and effluent).

Feed plant water is included in the legal matrix to identify related requirements and in the matrix of environmental aspects and impacts to assess real or potential impacts.

The water that enters the plant is measured every six months in compliance with NCh409 (including water used for production and hygienic services) and water that is released must comply with DS46.

Water management at processing plants is focused on minimizing the use of fresh water from underground wells.

It is important to note that the fresh water and sea water used is turned into drinking water through chlorination and that water is not reused.

We have implemented activated sludge and dissolved air flotation (DAF) treatment processes. We reuse water for our processes in order to conserve ecosystems and hydrological processes, determine the supply and availability of water for its optimization, recover and protect the quality of water resources and monitor pollutants.

Water Efficiency in Industrial Plants

We set a goal for 2022 of maintaining or decreasing the water efficiency recorded in 2021 in our processing plants. We met that goal in 100% of the plants.

Automated Valve Opening

We incorporated sensors for automated valve opening. This process is 100% complete at the Quellón Plant.

Installation of a Pressure Cleaning System at the Plant

The implementation of a pressure cleaning system for water used in cleaning processes allowed us to reduce water use by 75%.

Recirculation of Fresh Water Using Vacuum Pumps

This project is underway at the Calbuco Plant.

WATER TREATMENT

We focus on regulatory compliance in the area of water treatment. We measure parameters and monitor water use and discharge indicators based on volumes of water, liquid industrial waste and their relationship to the biomass processed to verify that they are within the limits set out in current regulations and to mitigate water-related risks.

Program to improve liquid industrial waste channeling and treatment

Maintenance of and improvements to the liquid industrial waste channeling and treatment system, which allows us to quantify liquid industrial waste correctly.

INTERACTION WITH WATER

Interactions with water - Industrial

Interactions with water		Details (method and source)	Impacts	Management strategy or focus areas
Water extraction	Production	-	-	-
	Feed Plant	Extraction of underground water using two deep wells that produce 5 and 5.7 l/s.	Underground Water Extraction	-
	Industrial	Sea water through tubing	Over consumption water depletion	• Monthly calendar with cleaning and sampling dates and a flow measurement
		Fresh water, underground wells, via piping	Over consumption water depletion	• Monthly calendar with cleaning and sampling dates and a flow measurement
Water consumption	Production	-	-	-
	Feed Plant	Water is used to generate steam and to be included in the product.	-	-
	Industrial	Primary and secondary plant process	Over consumption water depletion	• Flow measurement devices Automatic shut-off valves • Flow restriction pins • Water distribution system maintenance
		Janitorial services		
		Bathrooms and changing rooms		
Water discharge	Feed Plant	Dining hall	Waste water: Release on land Process water: Most is sent to be composted. A minimal part is sent to a landfill.	-
		Residual water has two destinations. Wastewater is released after passing through the treatment plant and water that has been used in the production process is sent for composting or to a landfill. The plant does not discharge water into surface water sources or sewers.		
		Submarine emissary		
	Industrial	Liquid industrial waste plant	Chemical pollution Release of water containing blood and organic waste	• Compliance with samples taken by accredited laboratories • Organic waste cleaning baskets • Operation of liquid industrial waste treatment plant • Treatment system maintenance • Trained staff with appropriate skills
		Sewer system		

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Addressing impacts related to water

In order to identify impacts and risks related to water in the industrial area, we have developed matrices on environmental impact and appearance for water treatment. We have a monthly calendar for cleaning the liquid industrial waste plant and sampling. We have contracts with accredited laboratories, which are responsible for the sampling. We implement environmental surveillance programs twice per year and conduct monthly monitoring based on our commitments.

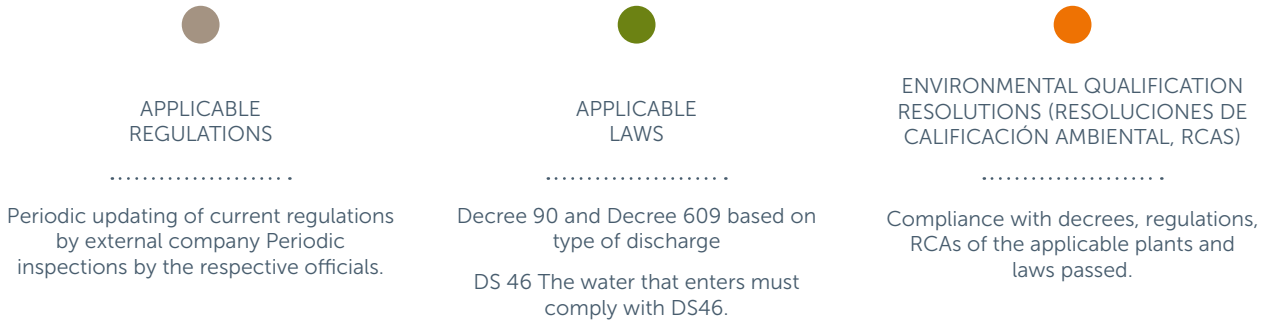


Total water extraction from all areas and water extraction from all areas subject to water stress.

	All Zones (ML)				Zones subject to water stress (ML)*			
	Production	Feed Plant	Industrial	Total	Production	Feed Plant	Industrial	Total
Water extraction by source								
Surface water (total)	-	-	20	20	-	-	20	20
Underground water (total)	-	-	886.85	886.85	-	-	24	24
Sea water (total)	-	-	661.17	661.17	-	-	28.6	28.6
Third-party water (total)	-	-	153.94	153.94	-	-	-	-
Total extraction of third-party water by extraction source								
Water produced	-	81.66	81.66	81.66	-	-	-	-
Total water extraction								
Surface water + underground water + sea water + water produced + third-party water	-	81.66	1,721.96	1,803.62	-	-	72.6	72.6

*This area was identified as being impacted by water scarcity on April 7, 2022. Decree No. 213 dated October 7, 2021, General Water Directorate.

Minimum standards set for the quality of effluent landfills



Total water discharged from all areas and areas subject to water stress

	All Zones (ML)				Zones subject to water stress (ML)*			
	Production	Feed Plant	Industrial	Total	Production	Feed Plant	Industrial	Total
Water discharge by destination								
Surface water (total)	-	-	-	-	-	-	-	-
Underground water (total)	-	-	265.4	265.4	-	-	-	-
Sea water (total)	-	-	460.25	460.25	-	-	72.6	72.6
Third-Party Supply (total)	-	-	-	-	-	-	-	-
Total water discharge	-	-	1,036.84	1,036.84	-	-	72.6	72.6

IMPACTS ON BIODIVERSITY AND MARINE ECOSYSTEMS

Method used to define priority risk substances

Following the guidelines of public services with environmental jurisdiction, the following parameters have been identified as priorities for measuring and monitoring:

Priority risk substances that landfills contain	Landfill limitations for substances	Landfill incidents involving substances
Sodium hypochlorite	9,000 liters average	NO
Sodium metabisulfite	17,300 liters average	NO
Oil and fats	150 mg/L	NO
Foam-forming ability	7mm	NO
Biochemical demand	3,780 mg/L	NO
Phosphorous	90 mg/L	NO
Ammoniacal nitrogen	240 mg/L	NO
Total suspended solids	3,780 mg/L	NO
Daily discharge volume	1,200 m3/d	NO

At AquaChile, we use natural resources responsibly and sustainably, caring for the environment and biodiversity that surround us.

Voluntary Beach Cleanups

These activities are conducted on various neighboring beaches, which receive waste from various sources through marine currents, tides or winds. A total of 151 tons of trash was collected in 2022.

Sinkhole Beach Cleanups

In 2022, we collected 9,811 kg of waste from Bahía Low beach in the Aysén Region.

Biodiversity Training

Conducted in all active fattening and fresh water sites.

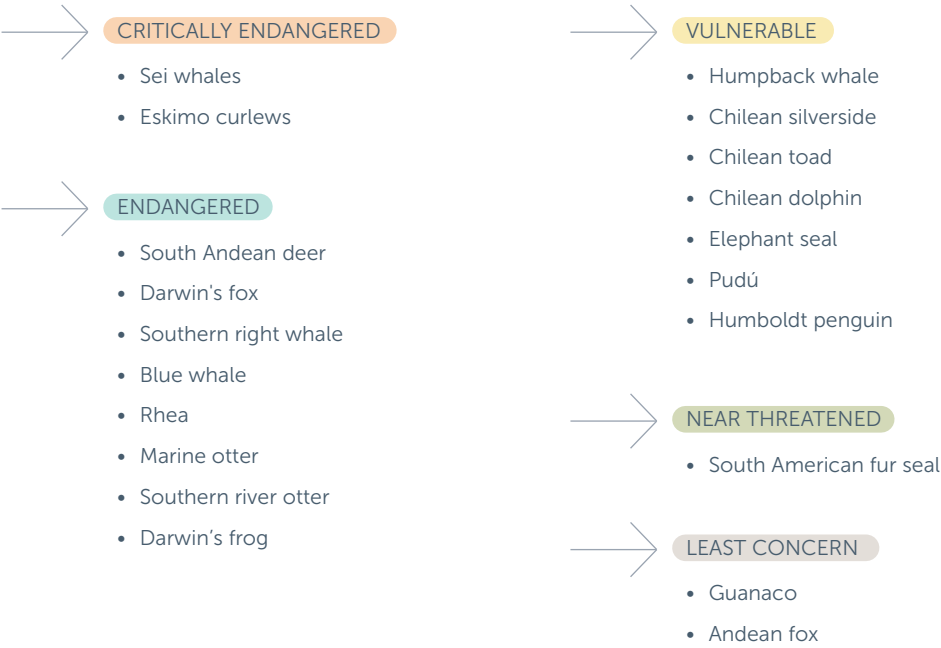
Oxygen Assistance Program

To reduce variabilities in the environment, oxygen assistance systems centers were implemented in 2022 to address decreases in that element. Furthermore, aeration systems were implemented to address possible harmful algae blooms.

Total water consumption from all areas and areas subject to water stress



Species on the UICN red list and national conservation lists with habitats in areas affected by the operations by extinction risk level



Total water reused from all areas and areas subject to water stress

	Production		Feed Plant		Industrial		Total	
	All Zones (ML)	Zones subject to water stress (ML)	All Zones (ML)	Zones subject to water stress (ML)	All Zones (ML)	Zones subject to water stress (ML)	All Zones (ML)	Zones subject to water stress (ML)
Mining								
Ocean Water	0	0	0	0	81.88	81.88	81.88	81.88

Some sea water is reused for the liquid industrial waste system. The value was taken from the 1-flowmeter 2022 calculation sheet.

AWARE OF CLIMATE CHANGE

We promote the rational and efficient use of energy. We have therefore established policies related to energy conservation and innovation. We have a comprehensive environmental policy and comply with voluntary regulations such as ISO 14001, BAP and GlobalGap, which allow us to manage their correct use.

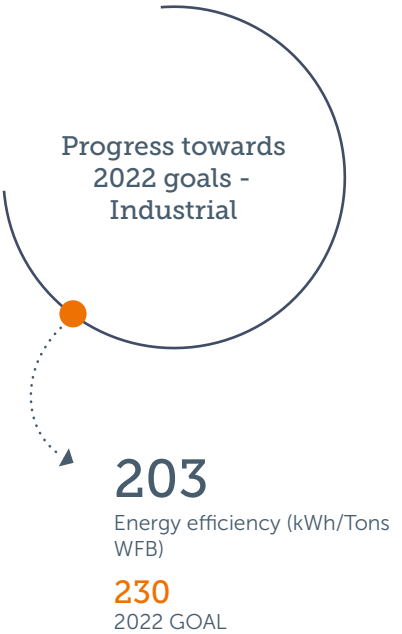
GHG EMISSIONS AND CARBON FOOTPRINT

Use of generators in the winter

We generate 100% of our own energy during the winter at peak times.

Comprehensive Installation of LED Lights

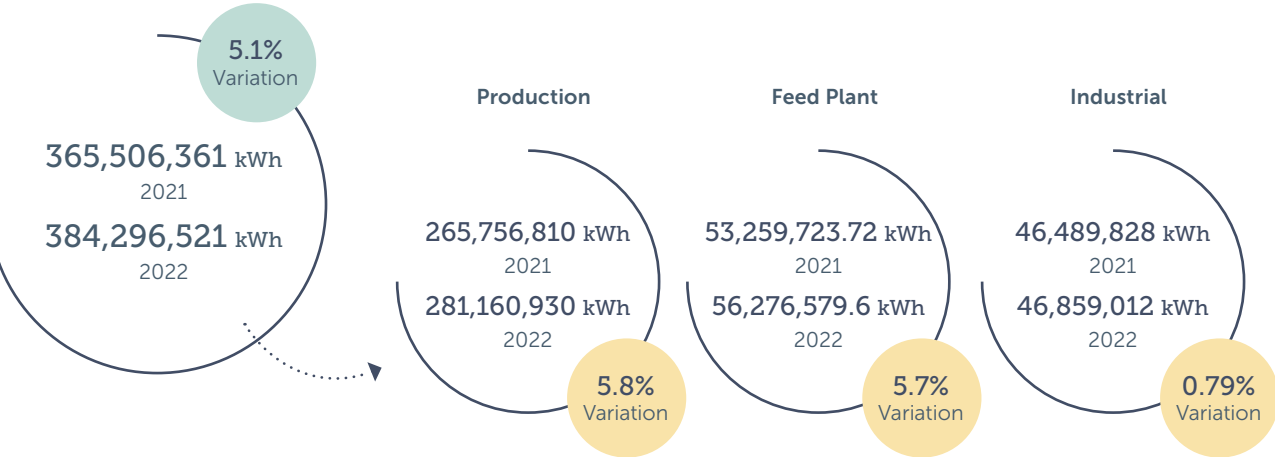
We have replaced 100% of the traditional bulbs in the Quellón and Calbuco plants with new ones.



Total consumption of fuel from renewable and non-renewable sources

Total consumption of renewable and non-renewable fuels	2022	2021	Var. (%)
Bituminous coal (kg)	5,158,110	4,945,751	4.29%
Fuel oil (kg)	4,608,019	0	-
Diesel oil (l)	5,447,628	10,138,282	-46.27%
Liquefied petroleum gas (kg)	6,552,622	4,782,806	37.00%
Liquid natural gas (m³)	495	1,185	-58.23%
Gasoline	126,268	18,553	580.58%

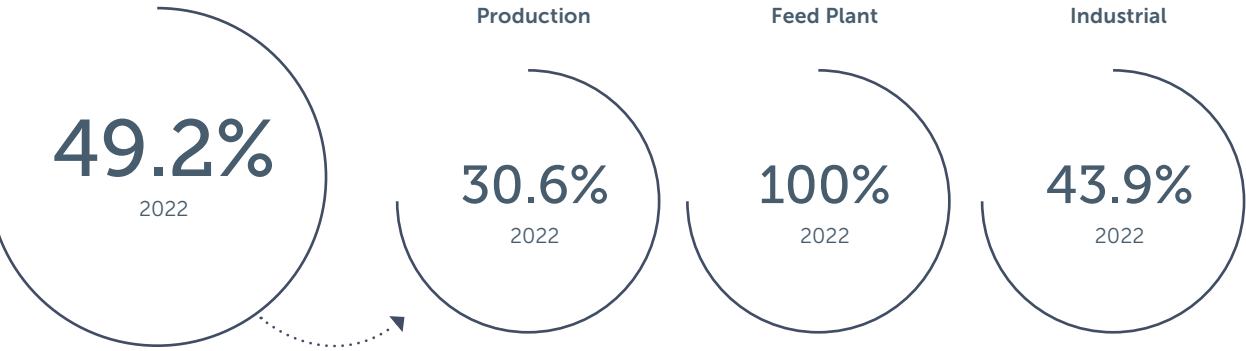
Total energy consumption



Details:

Consumption	kWh 2022	kWh 2021	% Change
Production			
Electricity	281,160,930	265,756,810	5.8%
Feed Plant			
Electricity	13,989,500	12,713,600	10%
Steam consumption	42,287,080	40,546,124	4.3%
Industrial			
Electricity	46,859,012	46,489,828	0.79%

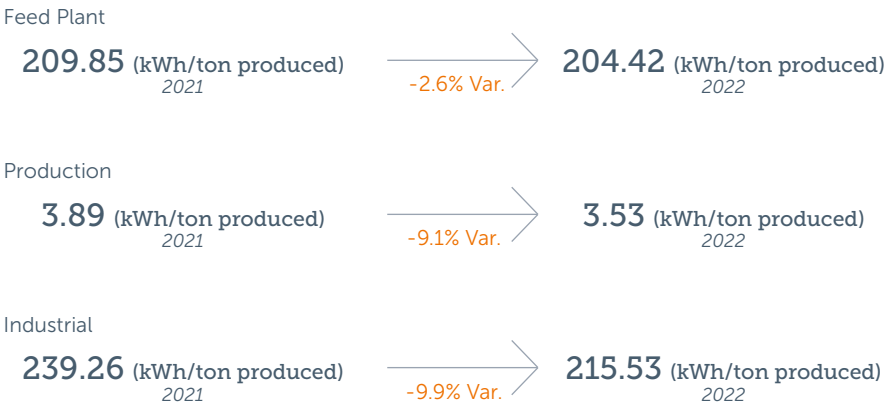
Energy from renewable sources



Percentage of energy from the grid



Energy intensity ratio



Refrigeration equipment

	kWh 2022	kWh 2021
Industrial		
Equipment with electronic controls + LED	9	9
Equipment with electronic controls only	9	1
Equipment with LED only	-	-
TOTAL refrigeration equipment	18	10



CARBON FOOTPRINT

At AquaChile, we oversee and record the quantity and type of energy used in our operations. We also measure and manage our emissions and carbon footprint.

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Gross value of direct GHG emissions TOTAL



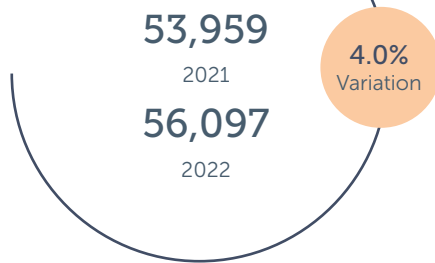
Verlasso salmon production is carbon neutral.

We conducted a complete measurement of the Verlasso carbon footprint using an *Environmental Product Declaration* (EPD). We reduced emissions by implementing various initiatives in different areas of the production process. As such, the production of our ultra premium brand has been carbon neutral since April 2022.



Gross value of direct GHG emissions (Scope 1) -Production

Gross value of direct GHG emissions (Scope 1) -in tons of CO₂ equivalent (CO₂e)



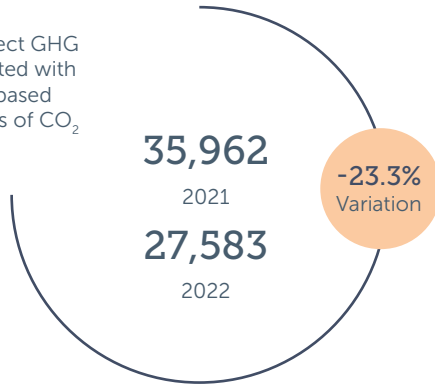
106,945 (Scope 1)

Emissions during the base year in tons of CO₂ equivalent (CO₂e)

Base year for calculating the variation:
2019

Gross value of indirect GHG emissions associated with energy (Scope 2) -Production

Gross value of direct GHG emissions associated with energy (Scope 2) based on location in tons of CO₂ equivalent (CO₂e)



33,883 (Scope 2)

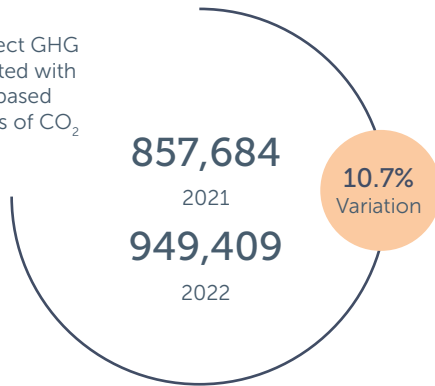
Emissions during the base year in tons of CO₂ equivalent (CO₂e)

Base year for calculating the variation: *
2019

*2019 was the first year in which measurements were conducted for the new AquaChile.

Gross value of indirect GHG emissions associated with energy (Scope 3) -Production

Gross value of direct GHG emissions associated with energy (Scope 2) based on location in tons of CO₂ equivalent (CO₂e)



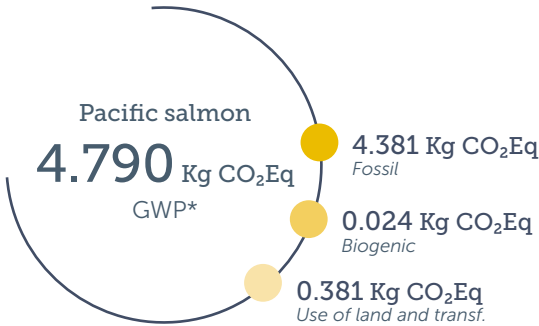
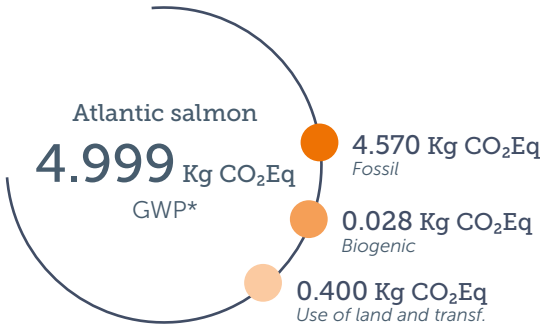
423,432 (Scope 3)

Emissions during the base year in tons of CO₂ equivalent (CO₂e)

Base year for calculating the variation:
2019

Categories and activities relative to other indirect GHG Emissions (Scope 3) included in the calculation: salmon farms, fattening, logistics, feed, processing plant, administration, path to the client.

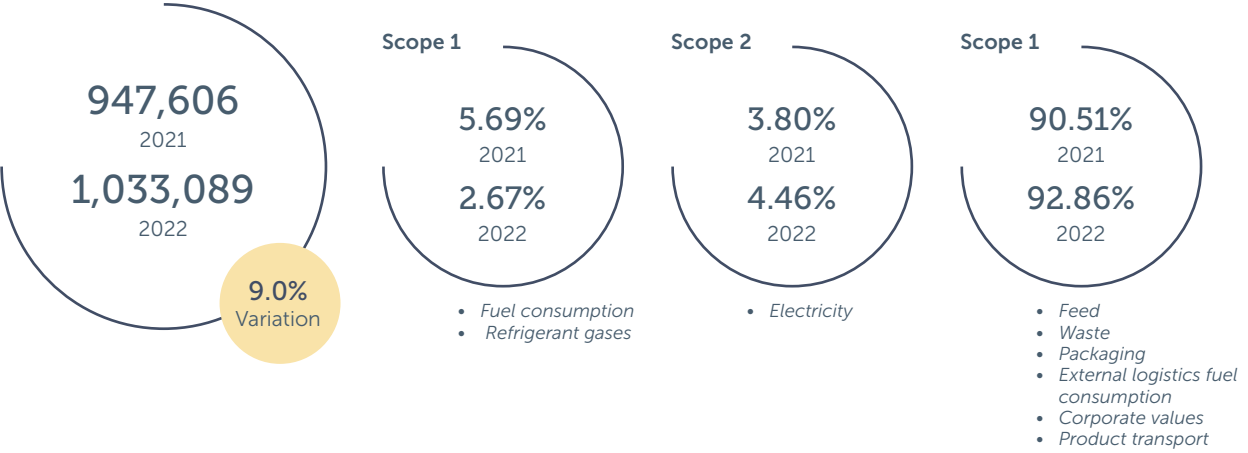
Values according to Environmental Products Declarations (EPD) (2021-2026)



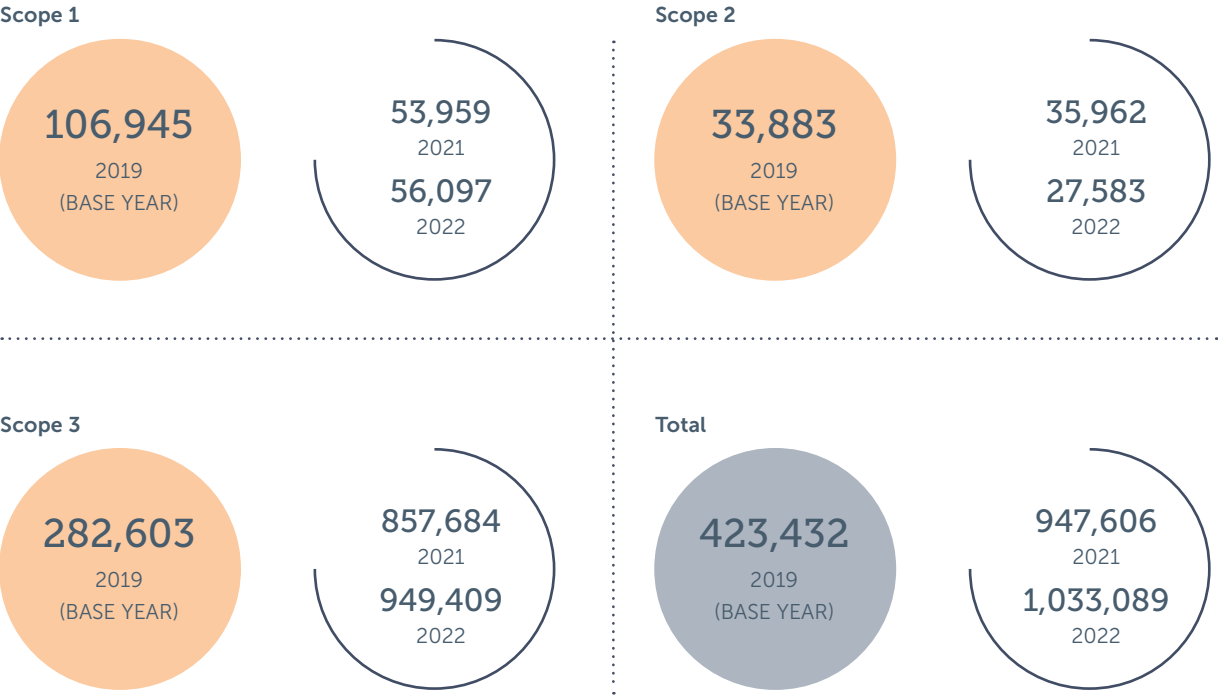
* DEFRA emissions factors were used to calculate emissions and global warming potential (GWP) rates. Energy Ministry factors were used for the national electric system.

Ratio Intensity of GHG emissions- Production

Type of GHG emissions included in the intensity ratio: direct (Scope 1), Indirect associated with energy (Scope 2) and other indirect (Scope 3) and gases included in the calculation: CO₂, CH₄, N₂O, HFC, PFC, SF₆, NF₃ or all.

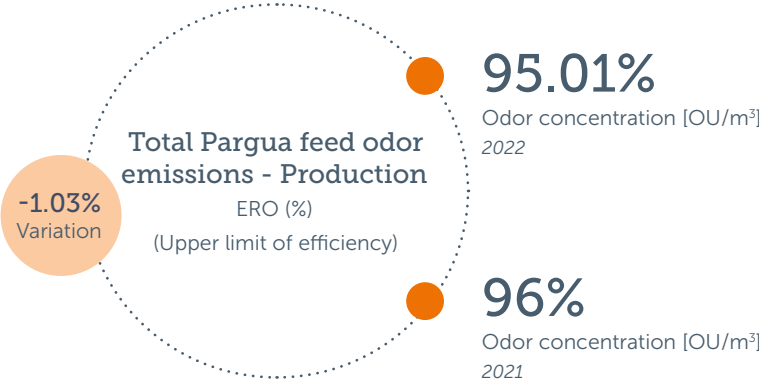


GHG emissions reduction as a direct result of reduction initiatives.



ODOR EMISSIONS

The feed plant has a bio filter that can reduce the odors generated by the process by 95%. This allows us to operate without being a significant source of odors for the community.



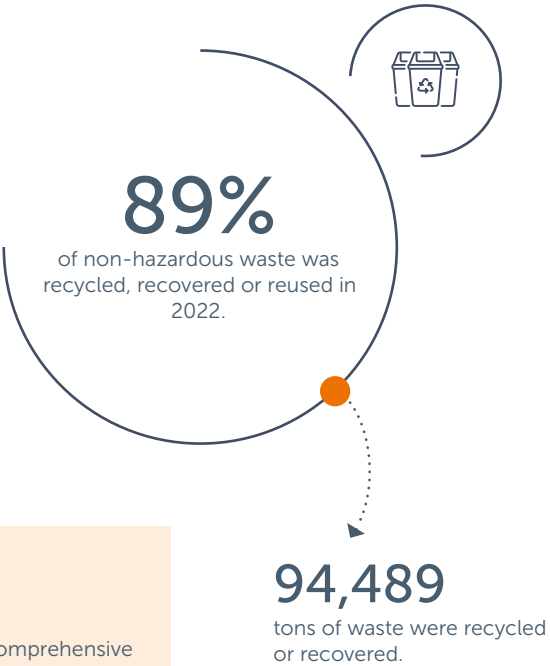
NOISE EMISSIONS

In an effort to mitigate noise from the feed plant's third production line, we built an acoustic screen in 2022 that allows us to meet legal noise level restrictions.

CIRCULAR ECONOMY

WASTE MANAGEMENT

In 2022, some 23,177 m³ in waste was removed from our centers. It was comprised of plastic waste (20.5%), metallic waste (33.5%), household-industrial waste (45%) and hazardous waste (1%). We recycled 35% of this by reusing it internally, selling it or sending it to a recycling plant.



Reuse of boiler slag

In 2022, we reused 100% of the slag generated as boiler combustion residue at the feed plant to be used for composting. We composed 1,024,660 kg of slag that year.

Atando Cabos and Ecofibras Project

We have been working with the company Atando Cabos to recover ropes, allowing us to decrease the waste sent to landfills. These are reused to make pallets, boxes and other objects.

Decrease in the amount of organic cafeteria waste

We are sending organic cafeteria waste to the company Regenera Orgánicos, which makes compost to be used as fertilizer.

Ecofibras recycling management

This company has provided comprehensive waste management services to the Calbuco and Cardonal plants since February 2022. This allowed us to increase the percentage of waste sent to be recycled compared to 2021.

The Quellón plant and Ecofibras are launching a pilot project to manufacture plastic pallets using waste recycled from the plant.

Bench project for staff in parking lot using recycled plant material

In an effort to decrease the amount of plastic sent to the landfill, we have sent clean plastic to the company Wood Good since April 2022. They turned it into benches that were installed in the plant parking lot. 4,410 kilos were used as raw material.

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In order to manage impacts related to waste generation, we made an environmental declaration on waste and the amounts produced within the production model, measuring the environmental impact for the entire production chain. This methodology allows us to identify and design corrective measures and strategies for the appropriate handling and final disposal of waste. We achieved this by recycling surplus supplies, maintaining contracts with companies responsible for recycling and recovering organic and inorganic waste.

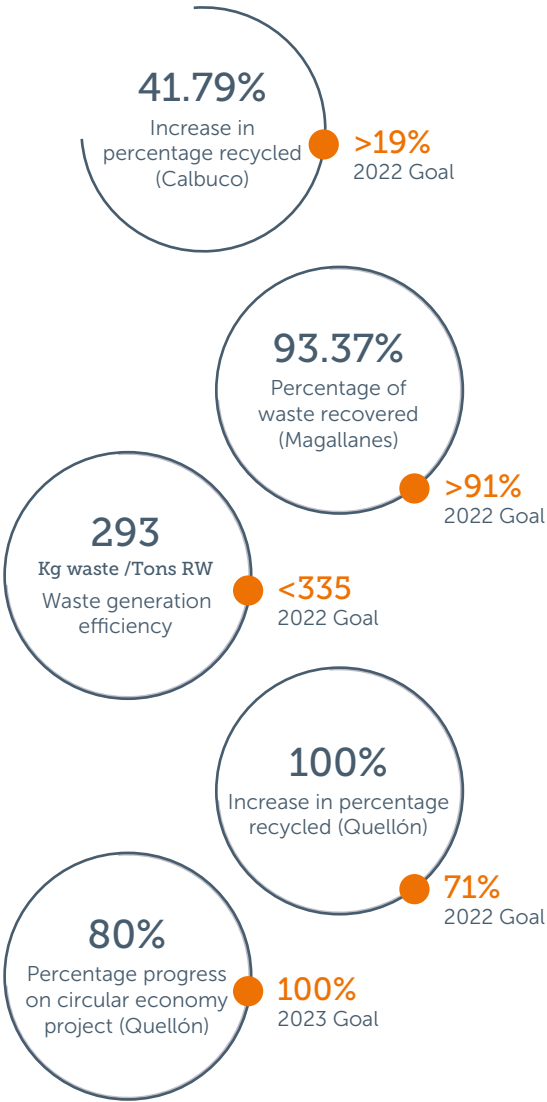
The comprehensive environmental policy sets out targets for waste management, recycling and contributing to the circular economy.

Each industrial plant has certifications related to environmental management such as GlobalGap and BAP. The Quellón Plant also has ISO 14001 Certification.

In 2022, we set specific goals for promoting more recycling. The Quellón, Calbuco and Cardonal plants began to work on a project with Ecofibras to segregate all plastic and send it to be recycled.

We also work with suppliers that help with cardboard and polystyrene recycling.

Progress towards 2022 goals



Significant impacts -potential and real- related to waste

LAND AND WATER ENVIRONMENT POLLUTION

Industrial

Plastic bags, aprons, plastic pallets and straps generated by salmon production in the cleaning, processing, packaging and storage areas.

LAND AND WATER ENVIRONMENT POLLUTION

Industrial

Cardboard, insulation and paper generated by salmon production in the cleaning, processing, packaging and storage areas.

WATER ENVIRONMENT POLLUTION.

Industrial

Liquid industrial waste and sludge generated by production processes that involve water consumption and housing fish in a land collection facility.

Potential impact

Potential impact

Potential impact

Actions taken to prevent waste generation in own activities

PRODUCTION

Decrease of waste disposed of in landfills

Proyecto Atando Cabos and Ecofibras
Project reuse ropes to make pallets, boxes and other objects.

FEED PLANT

Recycling of maxi sacks and boxes made from raw materials

Recycling of maxi sacks and boxes is certified through final disposition certificates, addressee resolution and transportation.

Recovery of boiler slag

Recovery of boiler slag proven through final disposition certificates, addressee resolution and transportation.

Liquid waste composting

Composting of liquid waste is proven through final disposition certificates, addressee resolution and transportation.

INDUSTRIAL

Recyclable material is sent to Ecofibras, GOOD WOOD

Color PE, clear PE and HDPE materials were destroyed and baled to be shipped to one of our clients abroad, ensuring that they cannot be used for the purposes they were originally created for. This process is subject to Sanitary Resolution No. 025593 dated May 4, 2023 of the Regional Ministerial Secretariat of Health of the Metropolitan Region.

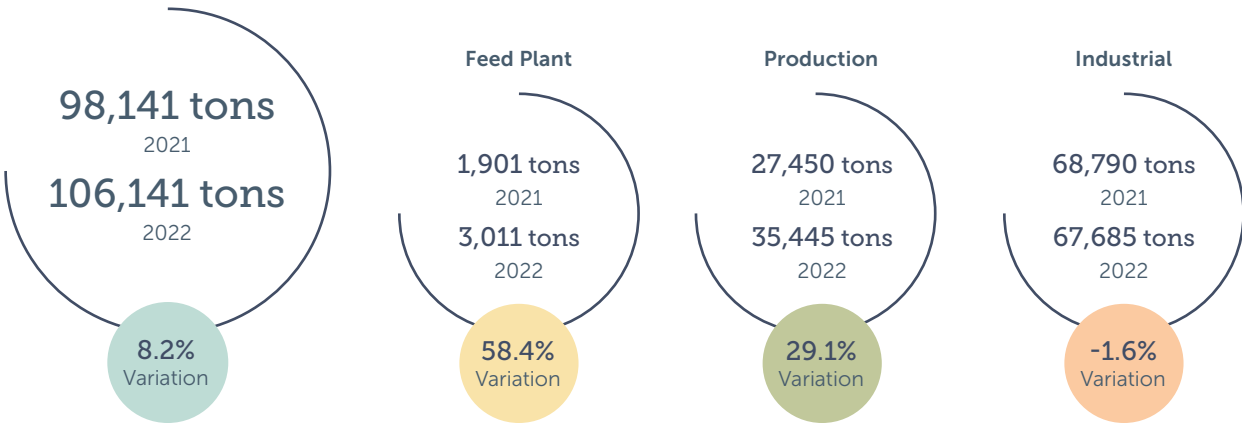
Organic waste from the cafeteria is sent to Regenera Organicos.

Composting is performed at the composting plant located in Línea Nueva, Puerto Varas. The plant holds Sanitary Resolution No. 14253, which certifies us as the authorized final recipient of organic waste. Transportation was completed in accordance with Sanitary Resolution No. 2153, which certifies the entity as a transporter of organic waste.

Shipment of cardboard from the packaging and warehousing process to SOREPA

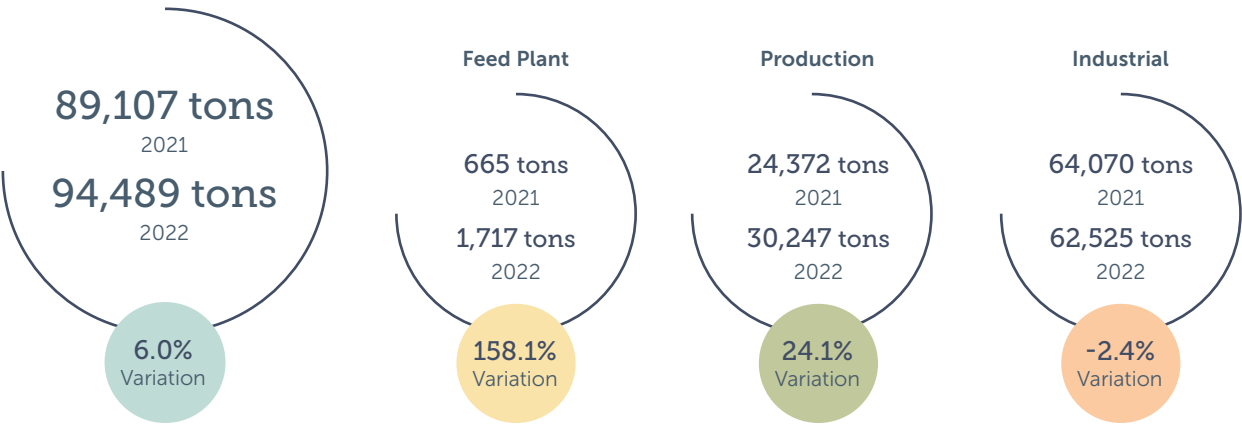
Paper and cardboard are sent to SOREPA Spa., a company that recovers paper. All of the waste listed in it have as their destination and final disposal reprocessing in cardboard and paper manufacturing company facilities.

Total weight of waste generated



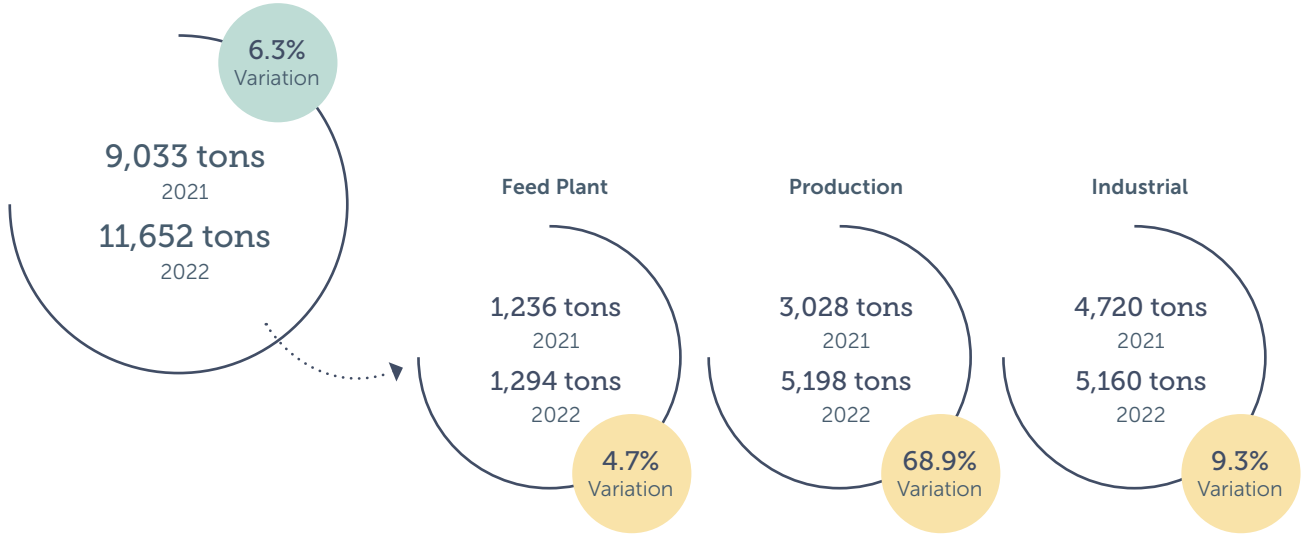
Breakdown of total waste	2022	2021	% Chg
Production Area			
Waste not eliminated	30,427	24,372	24.1%
Waste eliminated	5,198	3,078	68.9%
TOTAL	35,445	27,450	29.1%
Feed Plant			
Waste not eliminated	1,717	665	158.1%
Waste eliminated	1,294	1,236	4.7%
TOTAL	3,011	1,901	58.4%
Industrial Area			
Waste not eliminated	62,525	64,070	-2.4%
Waste eliminated	5,160	4,720	9.3%
TOTAL	67,685	68,790	-1.6%
TOTAL			
Waste not eliminated	94,489	89,107	6.0%
Waste eliminated	11,652	9,033	29.0%
TOTAL	106,141	98,141	8.2%

Total weight of waste not destined for elimination



List of waste not destined for elimination	2022	2021	% Chg
Production Area			
Recycling	3,131	1,352	131.6%
Other recovery operations	27,116	23,020	17.8%
Total weight of waste not destined for elimination	30,247	24,372	24.1%
Feed Plant			
Recycling	364	332	9.9%
Other recovery operations	1,353	334	305.3%
Total feed plant	1,717	665	158.1%
Industrial Area			
Recycling	981	828	18.5%
Other recovery operations	61,544	63,242	-2.7%
Total Industrial	62,525	64,070	-2.4%
TOTAL			
Recycling	4,476	2,512	78.2%
Other recovery operations	90,013	86,596	3.9%
TOTAL	94,489	89,107	6.0%

Total weight of waste destined for elimination



List of waste destined for elimination	2022	2021	% Chg
Production Area			
Hazardous	177	130	36.2%
Non-hazardous (Landfill)	5,021	2,948	70.3%
Total weight of waste destined for elimination	5,198	3,078	68.9%
Feed Plant			
Hazardous	3.8	8.2	-53.7%
Non-hazardous (Landfill)	1289.7	1227.3	5.1%
Total weight of waste destined for elimination	1293.5	1235.5	4.7%
Industrial Area			
Hazardous	9.2	9.9	-6.9%
Non-hazardous (Landfill)	5,151	4,710	9.4%
Total weight of waste destined for elimination	5,160	4,720	9.3%
TOTAL			
Hazardous	190	148	28.3%
Non-hazardous (Landfill)	11,462	8,885	29%
Total weight of waste destined for elimination	11,652	9,033	29%



PACKAGING

In regard to sustainable and recyclable packaging, we have quality and safety certifications that involve environmental management and sustainable production plans (ISO 14001, BAP, Global GAP). We also have contracts in place with recycling companies and firms that can recover organic and inorganic waste.

We are constantly seeking out and incorporating sustainable and/or higher tech alternatives to the packaging materials that we use through documentary, regulatory and performance validation in the various plants.

Verlasso: Fresh salmon in recyclable cardboard

We developed and launched a cardboard box to replace polystyrene packaging for our ultra premium refrigerated and frozen Verlasso salmon. This was implemented in April 2022, and we are developing other formats with other suppliers.

Non-recyclable Pasos Verdes materials

We are developing an initiative to identify alternatives to hard-to-recycle materials such as thinner vacuum film or those that point to monomateriality.

Non-biodegradable Pasos Verdes materials

We are looking for compostable or biodegradable materials to use instead of materials that are recyclable, such as those made of high or low density polyethylene. Project under development.

Reduction of the environmental effect of packaging throughout its life cycle

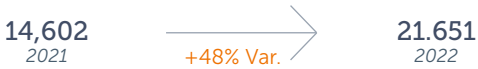
Consumers often are not aware that they can recycle materials used for palletizing, straps, labels, interior and exterior covers, and individual bags.

The Sales, Industrial and Acquisitions Division is promoting an initiative to mitigate this for the most recyclable packaging and wrapping (in the case of VP films) using lower weight and lower volume materials (bag thickness, pad thickness and weight, etc.) and introducing biodegradable or compostable packaging. We have found that it is not enough for materials to be recyclable, because the entire responsibility for their final disposal falls to the client or final consumer.



Total weight of materials used to produce and package our main products

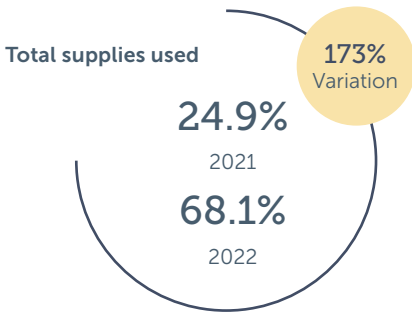
Total weight of **non-renewable materials** used to produce and package the main products and provide the main services



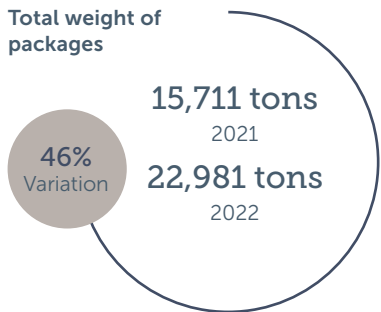
Total weight of **renewable materials** used to produce and package the main products and provide the main services



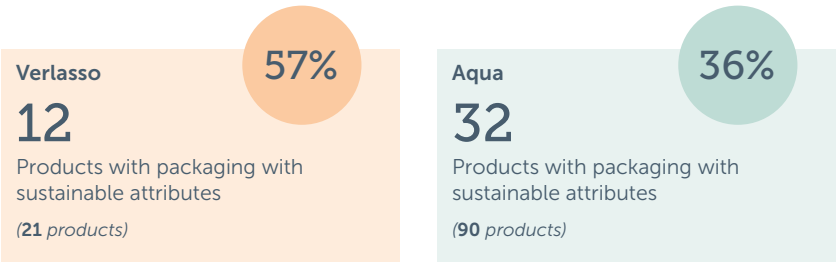
Percentage of recyclable, reusable or compostable products



Total weight of packaging, percentage made from recycled or renewable materials and percentage recyclable, reusable or compostable



Percentage of products with packaging that has sustainable attributes packaged this year







06

FINANCIAL MANAGEMENT

- Material Events
- Corporate Purpose
- Financial Statements

MATERIAL EVENTS

1. Notice of Ordinary Shareholders’ Meeting

March 29, 2022

Board agreement to invite shareholders to a regular meeting to address the topics generally addressed during this type of gathering.

2. Sale of investment in Costa Rica

March 31, 2022

All of the shares of the affiliate GRUPO ACI S.A. and its subsidiaries, companies located in Costa Rica and focused on the production and sale of tilapia, were sold to the company AQUAFOODS GROUP S.A., a subsidiary of Industrias Martec, which was founded in Puntarenas Province, Quepos, Costa Rica. The final price paid for the transaction and transfer of the shares was US\$ 6 million. This transaction resulted in a total loss of US\$ 36,389,000.

3. Ordinary Shareholders’ Meeting

April 18, 2022

An ordinary shareholders’ meeting called by the Board was held and the main agreements were adopted.

CORPORATE PURPOSE

Name or corporate name:

Empresas Aquachile S.A.

Chilean Taxpayer ID Number:

86.247.400-7

Entity type:

Publicly listed corporation

Securities Registry

No. 1069 dated April 12, 2011

Legal Address:

Cardonal s/n Lote B, Puerto Montt, Región de los Lagos, Chile

Organization:

The Company is domiciled in the city of Puerto Montt, though it has or may have agencies, offices or branches elsewhere in Chile and abroad. The structure of the Company consists exclusively of a General Management entity headquartered in Puerto Montt.

CORPORATE PURPOSE

The purpose of the Group is to import, export, manufacture, produce, farm, fatten, process, modify and sell hydrobiological species, especially salmonids, in Chile and abroad.

CONTROLLING SHAREHOLDERS

The Company is controlled by the company Agrosuper S.A., which has 99% direct interest in the ownership. It is in turn controlled by Mr. Gonzalo Vial Vial, ID Number 3.806.024-4, and by his children, Ms. María Cristina Vial Concha, ID Number 7.032.945-K, Ms. María of the Pilar Vial Concha, ID Number 7.022.795-2, Ms. María José Vial Concha, ID Number 7.022.776-2 and Mr. Gonzalo Vial Concha, ID Number 7.022.663-4, through their indirect interest in the Company. The aforementioned individuals participate indirectly in AquaChile Companies through their interest in Agrosuper S.A. through the companies Sociedad Agrocomercial El Paso S.A., Promotora Doñihue Ltda., Agrícola GV S.A. and Inversiones VC Ltda. They are directly and indirectly holders of 100% of the shares and of the social rights of the aforementioned companies.

FINANCIAL STATEMENTS

As of December 31, 2022 and 2021.

Consolidated statement of financial position

	2022 (ThUS\$)	2021 (ThUS\$)	% Chg
Total current assets	1,151,875	1,229,864	-6%
Property, plant and equipment	334,969	329,378	1.7%
Total non-current assets	957,821	951,625	0.7%
Total assets	2,109,696	2,181,489	-3.3%
Total current liabilities	342,847	214,145	60.1%
Total non-current liabilities	273,924	552,809	-50.4%
Non-controlling Interests	1,420	2,099	-32.3%
Total equity	1,492,925	1,414,535	5.5%
Total liabilities and equity	2,109,696	2,181,489	-3.3%
Net financial debt	147,315	40,663	262.3%

Consolidated statement of results by role

	2022 (ThUS\$)	2021 (ThUS\$)	% Chg
Revenue from regular activities	1,493,746	1,183,829	26.2%
Cost of sales	-1,021,735	-956,925	6.8%
Gross profit before fair value	472,011	226,904	108.0%
% of income	31.6%	19.2%	64.9%
Fair value of harvested and sold biological assets	-540,288	-640,973	-15.7%
Fair value of biological assets for the period	375,184	746,050	-49.7%
Gross margin	306,907	331,981	-7.6%
Other expenses by function			0.0%
Distribution expenses	-165,365	-136,555	21.1%
Administrative expenses	-26,994	-25,623	5.4%
Net operating income	114,548	169,803	-32.5%
% of income	7.7%	14.3%	-46.5%
Other profits (expenditures)	-15,237	-23,045	-33.9%
Financial income	1,260	85	1382.4%
Financial expenses	-6,706	-7,322	-8.4%
Share of loss from equity method associates	0	0	0.0%
Exchange differences	5,060	-9,991	-150.6%
Income tax expense	-24,281	-29,619	-18.0%
Earnings	74,644	62,922	-25.3%
% of income	5.0%	8.4%	
Depreciation and amortization	36,508	42,275	-13.6%
EBITDA	151,056	212,078	-28.8%
% of income	10.1%	17.9%	

Consolidated cash flow statement

	2022 (ThUS\$)	2021 (ThUS\$)	% Chg
Total net cash flows from operating activities	177,391	100,546	76.4%
Net cash flow from (used in) investment activities	-50,069	-36,932	35.6%
Net cash flow from (used in) financing activities	-169,440	-69,462	143.9%
Effect of exchange rate changes on cash and cash equivalents	388	-1,861	-120.8%
Increase (decrease) in cash and cash equivalents	-41,730	-7,709	441.3%
Cash and cash equivalents beginning of the year	52,839	60,548	-12.7%
Cash and cash equivalents at end of period	11,109	52,839	-79.0%

Focus on management of shares, shareholders and dividends

The frame of reference of the administration is the regulations regarding shares, shareholders and dividends and ongoing efforts to identify good standards in similar companies in Chile and abroad.

All shares are ordinary, nominal and have no par value. They are not traded on the stock exchange.

The shareholders are:

- Agrosuper S.A.: 2,109,073,681 shares
- Agrosuper SpA: 36,460 shares

The Company's statutes state that unless a different agreement is unanimously reached in the respective meeting by shareholders of all issued shares, it shall distribute a cash dividend to its shareholders on a yearly basis, prorated based on their shares, of at least 30% of each year's profits. No dividends have been distributed in the past three years.

Procedure to inform shareholders prior to the shareholders' meeting in which directors will be elected of the diversity of abilities, conditions, experiences and visions that the Board believes its members should have

The Company complies with Law 18.046 on Corporations in the sense that it provides a reference sheet on the issues to be addressed at least 10 days prior to a meeting and explains how complete copies of the documents that serve as the basis for the various options submitted to a vote can be secured. These also must be provided to the shareholders through the Company website.

Remote voting

The Company does not currently have a system or procedure that would allow shareholders to participate and exercise their right to vote remotely at the same time as the other stakeholders. It has not been found to be justified at this point due to the number of shareholders. Furthermore, the shareholders’ right to participation is duly protected because they can always be represented by a proxy.

Direct and indirect subsidiary companies that have been formed

Tax ID Number	Company	Relationship to Parent Company	Country	Functional Currency	Interest as of 12.31.2022			Interest as of 12.31.2021		
					Direct	Indirect	Total	Direct	Indirect	Total
96.509.550-0	Inversiones AquaChile SpA.	Direct subsidiary	Chile	US\$	100.0000%	0.0000%	100.0000%	0.0013%	99.9987%	100.0000%
78.512.930-K	Procesadora Cailin SpA.	Indirect subsidiary	Chile	US\$	38.5301%	61.4699%	100.0000%	38.5301%	61.4699%	100.0000%
76.794.910-3	Aquainnovo SpA.	Indirect subsidiary	Chile	US\$	0.0000%	100.0000%	100.0000%	0.0000%	100.0000%	100.0000%
99.595.500-8	Piscicultura Codinhue SpA.	Indirect subsidiary	Chile	US\$	0.0000%	0.0000%	0.0000%	0.0000%	100.0000%	100.0000%
79.800.600-2	AquaChile SpA.	Indirect subsidiary	Chile	US\$	0.0010%	99.9990%	100.0000%	0.0010%	99.9990%	100.0000%
Foreign	AquaChile Inc.	Direct subsidiary	USA	US\$	100.0000%	0.0000%	100.0000%	100.0000%	0.0000%	100.0000%
96.519.280-8	Antarfish SpA.	Direct subsidiary	Chile	US\$	0.0000%	0.0000%	0.0000%	0.0001%	99.9999%	100.0000%
88.274.600-3	Procesadora Mar del Sur SpA.	Indirect subsidiary	Chile	US\$	0.0000%	100.0000%	100.0000%	0.0000%	100.0000%	100.0000%
76.495.180-8	Procesadora Calbuco SpA.	Indirect subsidiary	Chile	US\$	0.0000%	100.0000%	100.0000%	0.0000%	100.0000%	100.0000%
79.728.530-7	AquaChile Maullin Ltda.	Indirect subsidiary	Chile	US\$	0.0055%	99.9945%	100.0000%	0.0055%	99.9945%	100.0000%
76.127.961--0	Inversiones Salmones Australes SpA.	Indirect subsidiary	Chile	US\$	0.0000%	0.0000%	0.0000%	100.0000%	0.0000%	100.0000%
76.300.265-9	Laboratorio AquaChile SpA.	Indirect subsidiary	Chile	US\$	0.0001%	99.9999%	100.0000%	0.0001%	99.9999%	100.0000%
76.452.811-5	Centro de Innovación Aquainnovo-Biomar S.A.	Indirect subsidiary	Chile	US\$	0.0000%	70.0011%	70.0011%	0.0000%	70.0011%	70.0011%
76.125.666-1	Salmones Reloncaví SpA.	Indirect subsidiary	Chile	US\$	71.9988%	28.0012%	100.0000%	100.0000%	0.0000%	100.0000%
78.754.560-2	AquaChile Magallanes SpA.	Indirect subsidiary	Chile	US\$	99.9999%	0.0001%	100.0000%	99.9999%	0.0001%	100.0000%
79.872.420-7	Exportadora Los Fiordos Ltda.	Indirect subsidiary	Chile	US\$	0.0000%	100.0000%	100.0000%	0.0000%	100.0000%	100.0000%



07

ABOUT THIS REPORT

- Impact and Materiality Matrix
- CMF Indicators
- NCG 461
- GRI index
- SASB index
- Statement of Responsibility

IMPACT AND MATERIALITY MATRIX

Our 2022 Integrated Report presents the challenges and results on sustainability issues for the period between January 1 and December 31, 2022. This document was developed in accordance with the standard version of the Global Reporting Initiative (GRI).

The materiality process seeks to identify key issues for an organization's stakeholders, including the main economic,

environmental and social impacts of the company that influence these groups' decisions.

In order to identify material aspects, important economic, environmental and/or social impacts are considered as well as the interests and expectations of internal and external stakeholders, relevant topics in the area of sustainability for the sector and the industry and the organization's fundamental values, policies, strategies, goals and purposes.

The sources of the materiality were the following:



2022 MATERIAL ISSUES

Material Issue	Stakeholders	ESG
Economic performance: Profitability, sales strategy, price context, growth and new markets	Governance	ECONOMIC
Product quality, food safety and security	Customers and Consumers	ECONOMIC
Biosecurity, fish care and health	Governance	ECONOMIC
Business ethics, compliance and anti-corruption	Governance	ECONOMIC
Improvements in production processes and systems (key investments, productivity, standardization, certification, food improvements)	Customers and Consumers	ECONOMIC
ESG management and impacts in the supply chain	Suppliers	ECONOMIC
Process and product innovation (focus on digitalization, automation, applied research)	Governance	ECONOMIC
Supplier development, conditions and payments	Suppliers	ECONOMIC
Consolidation of the company's vertical integration	Governance	ECONOMIC
Operational continuity, excellence and resilience (logistical challenges and post-pandemic recovery)	Governance	ECONOMIC
Coordination and communication among areas	Governance	ECONOMIC
Biodiversity and ecosystem conservation (national reserves, fish leakage, interactions with fauna)	Environmental	RESPONSIBILITY
Waste, recycling and circular economy management	Environmental	RESPONSIBILITY
Decrease in impacts and negative externalities of operations (management of water, energy and natural resources)	Environmental	RESPONSIBILITY
Carbon footprint and other emissions (green bonds, operational and transportation energy efficiency measures)	Environmental	RESPONSIBILITY
Adaptation and resilience to climate change	Environmental	ENVIRONMENTAL
Community relations (conflicts with communities, social reputation of the industry, relationship with officials and Indigenous peoples)	Communities	SOCIAL
Occupational health, safety and wellbeing (focus on accident rates, fatalities and quality of life)	Employees	SOCIAL
Labor conditions, climate and employees' commitment	Employees	SOCIAL
Local economic development (local employment and procurement, contribution to SMEs and entrepreneurs)	Governance	SOCIAL
Diversity, equity and inclusion	Employees	SOCIAL
Social programs and social investment (education, healthy living, sports, infrastructure, funds and donations)	Communities	SOCIAL

IMPACT AND MATERIALITY MATRIX 2022

ESG	Category	Significant impact	Material Issue
Economic	Suppliers	• Sustainable, timely and efficient provision (includes supplier development challenges)	• Supplier development, conditions and payments • ESG management and impacts in the supply chain
		• Supplier payment standards	
	Corporate governance	• Sustainable corporate reputation	• Business ethics, compliance and anti-corruption • Consolidation of the company's vertical integration • Operational continuity, excellence and resilience (logistical challenges and post-pandemic recovery) • Coordination and communication among areas
		• Connection to innovation and applied research in aquaculture	• Process and product innovation (focus on digitalization, automation, applied research)
		• Value distributed and returned to the country (taxes, patents, suppliers and similar)	• Economic performance: Profitability, sales strategy, price context, growth and new markets
	Products and food safety	• Product traceability	• Product quality, food safety and security • Biosecurity, fish care and health • Improvements in production processes and systems (key investments, productivity, standardization, certification, food improvements)

Environmental	Climate change	• Scope 1, 2 and 3 gas emissions (with a focus on impacts of the use of fuel for transportation and the carbon footprint logistics chain)	• Carbon footprint and other emissions (green bonds, operational and transportation energy efficiency measures) • Adaptation and resilience to climate change
		• Use of renewable energy and energy efficiency	
	Water	• Impact of effluents and waste water treatment	• Decrease in impacts and negative externalities of operations (management of water, energy and natural resources)
		• Water consumption due to product manufacturing	
	Biodiversity	Impacts on biodiversity and ecosystems	• Biodiversity and ecosystem conservation (national reserves, fish leakage, interactions with fauna)
	Waste	Food/organic waste	• Waste, recycling and circular economy management

Social	Community	• Bothersome noise and odor emission	• Community relations (conflicts with communities, social reputation of the industry, relationship with officials and Indigenous peoples)
		• Implementation of mechanisms for participation/ community engagement and engagement with Indigenous peoples	
		• Local economic development (local employment and procurement)	
	Employees	• Community development	• Local economic development (local employment and procurement, contribution to SMEs and entrepreneurs) • Social programs and social investment (education, healthy living, sports, infrastructure, funds and donations)
		• Diversity, gender equity and equality of opportunities	
		• Talent management and human resources (evaluations, training activities, internal mobility)	

	Employees	• Salary, stability and pleasant work climate conditions	• Labor conditions, climate and employees' commitment
		• Workforce health and safety (focus on accidents and fatalities at scuba sites)	

CMF INDICATORS

Total employees by contract type and work schedule

	Women	Men	Total	Change (%) 2021- 2022
Total employees	2,276	3,551	5,827	-0.017%
Total of workers with an open-term contract	1,294	2,489	3,783	-0.83%
Total employees with a fixed-term contract	982	1,062	2,044	0.53%
Number of full-time workers	2,276	3,551	5,827	-0.017%
Number of part-time workers	-	-	-	0.00%
Number of people with alternative work agreements for workers with family responsibilities (workers who are remote at least one day)	-	-	-	

The company has no employees with contracts based on a single task or project or employees whose hours are not guaranteed.

	Women	Men	Total
Percentage of workers with an open-term contract	56.9%	70.1%	64.9%
Percentage of employees with a fixed-term contract	43.1%	29.9%	35.1%
Percentage of full-time workers	100.0%	100.0%	100.0%
Percentage of part-time workers	0.0%	0.0%	0.0%
Percentage of people with alternative work agreements for workers with family responsibilities (workers who are remote at least one day)	0.0%	0.0%	0.0%
Percentage of people who decide to work remotely or to enter into alternative work agreements.	10.0%	13.0%	12.0%

The company has no employees with contracts based on a single task or project or employees whose hours are not guaranteed.

Non-employed workers	Aquaculture Segment
Total employees not employed whose work is overseen by the organization.	3,182

They perform scuba work, harvest support, cleaning and laundry duties.

Individuals who provide services under a work contract by nationality

Type of Role	Total employees 2022		
	Women	Men	Total
Senior Management			
Chilean	0	6	6
TOTAL	0	6	6

Type of Role	Total employees 2022		
	Women	Men	Total
Management			
Chile	10	60	70
Japan	0	1	1
Ukraine	1	0	1
China	0	1	1
TOTAL	11	62	73

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Type of Role	Total employees 2022		
	Women	Men	Total
Department Heads			
Chile	135	460	595
United States	3	1	4
Venezuela	1	13	14
Colombia	3	6	9
Argentina	1	1	2
Spain	0	1	1
Peru	1	1	2
TOTAL	144	483	627

Type of Role	Total employees 2022		
	Women	Men	Total
Operators			
Chile	1,512	1,785	3,297
Colombia	30	38	68
Haiti	8	51	59
Venezuela	11	16	27
Bolivia	3	7	10
Dominican Republic	3	2	5
Peru	3	1	4
Paraguay		1	1
TOTAL	1,570	1,901	3,471

Type of Role	Total employees 2022		
	Women	Men	Total
Administrative Staff			
Chile	73	39	112
Venezuela	2	4	6
Colombia	0	1	1
TOTAL	75	44	119

Type of Role	Total employees 2022		
	Women	Men	Total
Support Staff			
Chile	0	0	0
Peru	0	0	0
TOTAL	0	0	0

Type of Role	Total employees 2022		
	Women	Men	Total
Other Professionals			
Chile	255	449	704
Venezuela	13	17	30
United States	8	13	21
Japan	3	2	5
China	2	4	6
Colombia	0	5	5
Argentina	2	1	3
Russia	2	0	2
Ecuador	1	1	2
Cuba	0	1	1
Costa Rica	1	0	1
Spain	0	1	1
Malaysia	0	1	1
Germany	1	0	1
Peru	1	0	1
Dominican Republic	0	1	1
TOTAL	289	496	785

Type of Role	Total employees 2022		
	Women	Men	Total
Other Technicians			
Chile	170	514	684
Venezuela	4	27	31
Colombia	12	13	25
Argentina	1	2	3
Haiti	0	2	2
Peru	0	1	1
TOTAL	187	559	746

Individuals who provide services under a work contract by age

Role	Under 30	30 to 40	41 to 50	51 to 60	61 to 70	Over 70	Total
Senior Management							
Women	0	1	4	1	0	0	6
Men	0	0	0	0	0	0	0
SUBTOTAL	0	1	4	1	0	0	6
Management							
Women	0	6	3	2	0	0	11
Men	2	30	23	6	1	0	62
SUBTOTAL	2	36	26	8	1	0	73
Department Heads							
Women	11	74	51	6	2	0	144
Men	54	203	163	60	3	0	483
SUBTOTAL	65	277	214	66	5	0	627
Operators							
Women	544	439	343	227	17	0	1,570
Men	772	547	315	222	45	0	1,901
SUBTOTAL	1316	986	658	449	62	0	3,471
Administrative Staff							
Women	41	25	7	2	0	0	75
Men	20	18	0	4	2	0	44
SUBTOTAL	61	43	7	6	2	0	119
Other Professionals							
Women	93	135	50	11	0	0	289
Men	119	211	126	32	8	0	496
SUBTOTAL	212	346	176	43	8	0	785
Technicians							
Women	100	57	24	6	0	0	187
Men	196	180	118	59	6	0	559
SUBTOTAL	296	237	142	65	6	0	746
TOTAL	1,952	1,926	1,227	638	84	0	5,827

Individuals who provide services under a labor contract based on years of service

Role	Less than 3 years	3 to 6 years	6 to 9 years	9 to 12 years	Over 12 years	Total
Senior Management						
Women	0	0	0	0	0	6
Men	0	1	0	1	4	0
SUBTOTAL	0	1	0	1	4	6
Management						
Women	3	4	1	1	2	11
Men	32	14	3	4	9	62
SUBTOTAL	35	18	4	5	11	73
Department Heads						
Women	75	24	6	26	13	144
Men	179	71	25	104	104	483
SUBTOTAL	254	95	31	130	117	627
Operators						
Women	1,364	88	38	56	24	1,570
Men	1,548	146	58	78	71	1,901
SUBTOTAL	2,912	234	96	134	95	3,471
Administrative Staff						
Women	60	7	2	6	0	75
Men	32	4	2	3	3	44
SUBTOTAL	92	11	4	9	3	119
Other Professionals						
Women	184	43	17	23	22	289
Men	294	68	20	66	48	496
SUBTOTAL	478	111	37	89	70	785
Technicians						
Women	154	22	1	6	4	187
Men	404	70	18	35	32	559
SUBTOTAL	558	92	19	41	36	746
TOTAL	4,329	562	191	409	336	5,827

Post-natal

Job category	Average days of parental leave during the the year (women)	Average days of parental leave during the the year	Average days of parental leave during the the year (men)
Senior Management	0	0	0
Management	0	0	0
Department Heads	84	84	5
Operators	110.1	89.4	5
Sales Force	0	0	0
Administrative Staff	91	84	5
Support Staff	0	0	0
Other Professionals	110.7	93.7	5
Other Technicians	95.9	84	5

Global Food Safety Initiative (GFSI) audits

No. of facilities audited	No. of cases of GFSI non-conformity	
	Major	Minor
6	27	38
Rate of non-conformity	4.5	6.3

No. of facilities audited	No. of GFSI corrective actions per case	
	Important	Mild
No. of cases of GFSI non-conformity	27	38
Corrective actions rate	1	1

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BOARD ANNEX 461

The Board of our company is comprised of 10 people. It is renewed every three years. According to the Statutes, its members may not be shareholders, may be reelected indefinitely and are paid for their work. The Board was last renewed in 2020.

José Guzmán Vial
Chairman of the Board

6.376.987-8
Agronomist
Chilean
Date appointed:
April 29, 2020

Experience: He has been Director and Chairman of the company since 2019. He holds an agricultural engineering degree from Pontificia Universidad Católica de Chile. He joined Agrosuper in 1989. He was appointed to lead the teams that operated the industrial plants in 1993. In 1997, he became Sales Manager and then CEO in 2000, serving in that role until 2020, when he was named a Director. He was chosen a member of the Chilean Federation of Industry (SOFOFA) Board in April 2021. Other roles: Director, Agrosuper S.A.

Executive Director No
Lead or Alternate Director: Lead
Independent Director per Law 18.046: No

María José Vial Concha

Director
7.022.776-2
Business Owner
Chilean
Date Appointed:
April 29, 2020

Experience: Business Owner She was appointed a Director of Agrosuper in 2020. She has attended Agrosuper Board meetings since In 2010. Other roles: Director, Agrosuper S.A.

Executive Director: No
Lead or Alternate Director: Lead
Independent Director per Law 18.046: No

Gonzalo Vial Vial

Director
3.806.024-4
Business owner and founder of Agrosuper
Chilean
Date Appointed:
April 29, 2020

Experience: Director since 2019. He launched the Agrosuper business in 1955, initially producing eggs, and has led various business operations and business development initiatives since then. Other roles: Chairman of the Board, Agrosuper S.A.

Executive Director: No
Lead or Alternate Director: Lead
Independent Director per Law 18.046: No.

Verónica Edwards Guzmán

Director
7.051.999-2
Commercial Engineer
Chilean
Date Appointed:
April 29, 2020

Experience: She has served as a Director of Agrosuper since 2010. Ms. Schmidt holds a commercial engineering degree from Pontificia Universidad Católica de Chile. She is a Director of various Chilean companies, including CMPC Tissue, Ripley Corp and Fundación Amigos por Siempre and is an advisor for Comunidad Mujer. She served as a partner and Executive Director of Adimark, a company specializing in market research and public opinion, for 30 years. She also was a Director of ICARE and Vice President of Círculo de Marketing. She has broad experience in the public and private sectors. Other roles: Director, Agrosuper S.A.

Executive Director: No
Lead or Alternate Director: Lead
Independent Director per Law 18.046: No

María del Pilar Vial Concha

Director
7.022.695-2
Business Owner
Chilean
Date Appointed:
April 29, 2020

Experience: Business Owner. He has served as a Director of Agrosuper since 2020. He has attended Agrosuper Board meetings since 2010. He has been a Director of AquaChile Companies S.A. since 2019. Other roles: Director, Agrosuper S.A.

Executive Director: No
Lead or Alternate Director: Lead
Independent Director per Law 18.046: No

Andrés Vial Sánchez

Director
6.004.844-4
Business Owner
Chilean
Date Appointed:
April 29, 2020

Experience: Director since 2020. He has worked in the agriculture field for over 45 years. He has been a Director of Club Hípico de Santiago since 2005. Other roles: Director, AquaChile S.A.

Executive Director: No
Lead or Alternate Director: Lead
Independent Director per Law 18.046: No.

Fernando Barros Tocornal

Director
6.379.075-3
Lawyer
Chilean
Date Appointed:
April 29, 2020

Experience: He has served as a Director of Agrosuper since 2010. He earned a law degree from the Universidad de Chile. He is a founding partner of Barros & Errázuriz, where he has worked since 1988. He is a member of the Chilean Bar Association, the Santiago Chamber of Commerce Arbitration and Mediation Center, the National Arbitration Center and the Fundación Pro Bono Advisory Council. He currently serves as the Chairman of the Board of Oxiquim S.A.and a Director of Socovesa S.A., Compañía Cervecera Kuntsmann S.A. and Fundación Altiplano. He advises the Board of Independencia S.A. (investment fund manager). He was on the Board of the Chilean Federation of Industry (Sofofa) from 2005 to 2021. He served as a Vice President of the professional business organization ICARE from 2005 to 2011. Other roles: Director, Agrosuper S.A.

Executive Director: No
Lead or Alternate Director: Lead
Independent Director per Law 18.046: No.

Antonio Tuset Jorratt

Director
4.566.169-5
Mr. Vargas has a degree in Business Administration from the Universidad de Chile.
Chilean
Date Appointed:
April 29, 2020

Experience: He has served as a Director of Agrosuper since 2010. He holds a degree in commercial engineering from the Universidad de Chile. He also is a Director of Cristalerías de Chile and served on the Board of Cimenta S.A., Administradora General de Fondos. Other roles: Director for Agrosuper S.A.

Executive Director: No
Lead or Alternate Director: Lead
Independent Director per Law 18.046: No

Canio Corbo Lioi

Director
3.712.353-6
Mr. Baeza holds a degree in civil engineering from Pontificia Universidad Católica de Chile.
Chilean
Date Appointed:
April 29, 2020

Experience: Director since 2010. Mr. Monckeberg holds an engineering degree from Pontificia Universidad Católica de Chile. He has been the Chairman of the Board of Inmobiliaria Manquehue S.A. since 2011. He also is the Chairman of the Board of Empresas Pizarreño S.A. and a Director of Watt’s S.A. And Empresas Santa Carolina S.A. He previously served as a Director of Compañía Sudamericana de Vapores S.A., Orizon (a Copec Group company), Universidad de los Andes and Fundación Belén Educa. He also was the CEO of Belgium’s Etex Group. Other roles: Director, Agrosuper S.A.

Executive Director: No
Lead or Alternate Director: Lead
Independent Director per Law 18.046: No

Juan Claro González

Director
5.663.828-8
Business Owner
Chilean
Date Appointed:
April 29, 2020

Experience: He has served as a Director of Agrosuper since 2010. He is the Chairman of the Board of Embotelladora Andina S.A. and Energía Coyanco S.A. He is a member of the Board of Antofagasta Plc, Antofagasta Minerals S.A., Energía Andina Geothermal SpA, Energía Llaima SpA, Melón S.A., Red de Televisión Chilevisión S.A. and Centro de Estudios Públicos. He previously served as President of: Confederación de la Producción y el Comercio, Empresas EMEL S.A., Sofofa (Sociedad de Fomento Fabril), Metrogas S.A. and Energía Llaima SpA. He also served as a Director at Entel S.A., CMPC Papeles S.A., Empresas Gasco S.A. and Empresas CMPC S.A. Other roles: Director, Agrosuper S.A.

Executive Director No
Lead or Alternate Director: Lead
Independent Director per Law 18.046: No.

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3.2.v	New member induction	30	
3.2.vi	Frequency of meetings with risk management, internal audit and social responsibility units	31	
3.2.vii	Reports on matters related to environmental and social issues	30	
3.2.viii	Site visits	31	
3.2.ix	Collective and/or individual performance	30	

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3.2.ix.a	Identify areas where members of the Board can receive training	-	The Board of Directors has not considered incorporating this practice.
3.2.ix.b	Identification and reduction of organizational, social or cultural barriers of the Board of Directors	-	The Board of Directors has not considered incorporating this practice.
3.2.ix.c	Contracting of consultants to evaluate board Performance	-	The Board of Directors has not considered incorporating this practice.
3.2.x	Minimum number of regular Board meetings	31	
3.2.xi	Change in the organization and functioning of the Board in contingency or crisis situations	31	AquaChile has an operational continuity plan approved by the Board of Directors. The company also has a Risk Committee that holds regular bi-monthly meetings as well as extraordinary meetings when circumstances so require.
3.2.xii	System for access to information for members of the Board of Directors	32	
3.2.xii.a	System for access to information for members of the Board of Directors: minutes and documents	32	
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3.3.ii	Identification of its members	33, 35	
3.3.iii	Income of committees members	33	
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3.3.v	Hiring of consultants and expenses	30, 33	
3.3.vi	Board of Director's Committee under article 50 bis of Law No. 18.046	33	
3.3.vii	Frequency of reporting to the Board of Directors	-	Regarding the frequency of reporting by the committees to the Board, to the extent appropriate, the Board receives information on matters of interest during its meetings, such as regulatory changes affecting the company or new issues in free competition and crime prevention.

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3.4	Senior executives		
3.4.i	Role, name, Tax ID No., profession and appointment date	34	
3.4.ii	Compensation received by senior executives		Empresas AquaChile S.A. and subsidiaries maintain an incentives system based on the Group's operational results, area productivity and performance evaluations that consider the achievement of goals. It consists of bonuses applicable to its senior executives and other workers who, in the opinion of the Group, are eligible for them. The compensation system aims to motivate, recognize and build loyalty of executives and workers through a plan that rewards good individual performance as well as teamwork. The total gross pay received by executives of Empresas AquaChile S.A. and subsidiaries, including these incentives, amounted to US\$ 2,195,925 as of December 31, 2022 (US\$ 2,101,303 as of December 31, 2021).
3.4.iii	Compensation plans or special benefits for senior executives	34	
3.4.iv	Percentage ownership interest in the issuer	34	
3.5	Adherence to domestic or international codes	35	
3.6	Risk Management	48	
3.6.i	General guidelines established by the Board of Directors	48	
3.6.ii	Risks and opportunities that could materially affect business performance and the financial condition	-	Information published and available in the company's Financial Statements.
3.6.ii.a	Risks and opportunities inherent to the activities of the organization	-	Information published and available in the company's Financial Statements.
3.6.ii.b	Information security risks	49	
3.6.ii.c	Risks related to anti-competitive practices	37, 42, 48	
3.6.ii.d	Consumer health and safety risks	116	
3.6.ii.e	Other risks and opportunities arising directly or indirectly from environmental or social impacts	-	Information published and available in the company's Financial Statements.
3.6.iii	Risk detection and how to determine which risks are the relatively more significant ones	48	
3.6.iv	Role of the Board of Directors or governing body and senior management in identifying, assessing, managing and monitoring risks	48	
3.6.v	Risk Management Unit	48	
3.6.vi	Internal Auditing Unit or equivalent	48	
3.6.vii	Code of Ethics and Conduct or equivalent document	40	
3.6.viii	Existence of information disclosure and training programs on risk management policies, procedures, controls and codes.	42, 43	
3.6.ix	Channel available for employees, shareholders, customers, suppliers and/or third parties to report any irregularities or illegal activities	45	
3.6.x	Succession plan for the CEO and other senior executives	-	AquaChile has a succession map, which is determined on the basis of talent identification and the internal mobility process carried out on an ongoing basis by the People Division.
3.6.xi	Review of salary structures and compensation policies by the Board	30	
3.6.xii	Salary structures and compensation and severance policies for the CEO and other senior executives	-	The board of directors has not considered incorporating this practice.

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3.6.xiii	Crime prevention model implemented in accordance with the provisions of Law No. 20.393.	38, 47	
3.7	Relationship with stakeholders and the general public		
3.7.i	Stakeholder-media relations department	175	
3.7.ii	Continuous improvement procedure for the development and dissemination of disclosures made by the entity to the market	175	
3.7.iii	Procedure for shareholders to be informed in advance of the shareholders' meeting where directors will be appointed regarding their diversity of skills, experiences and visions	211	
3.7.iv	System or procedure for shareholders to remotely attend board meetings and exercise their right to vote	212	
4. STRATEGY			
4.1	Timeframes	-	Information published and available in the company's Financial Statements.
4.2	Strategic objectives	20-21	
4.3	Investment plans	-	The Company has not approved the implementation of an investment plan. However, we assess new investments on an ongoing basis. Any such decisions are subject to approval based on their merit and the entity's financial capacity.
5. PEOPLE			
5.1	Number of employees		
5.1.1	Number of employees by gender	63, 221	
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5.1.4	Years of service	225	
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5.4.2	Salary gap (mean and median)	32, 92	
5.5	Workplace and sexual harassment	40, 81, 90, 91	
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5.7	Paternity leave	87	
5.8	Training and benefits		
5.8.i	The total value and the percentage of income this represents	-	Total investment in training, education and professional development in 2022 reached US\$ 1,018,263, representing 0.1% of income.
5.8.ii	Total number of trained personnel and their percentage of the total workforce	78-81	
5.8.iii	Average annual hours of training	80	
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6.2.i	Main goods produced and/or services rendered and the main markets in which these products are marketed	98, 107-109	
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6.2.iii	Number of suppliers that individually represent at least 10% of total purchases made during the period.	169	
6.2.iv	Number of customers that individually account for at least 10% of the segment's income	-	No single customer, individually or on a consolidated basis, exceeds 10% of incomes in 2022
6.2.v	Main brands used to market goods and services	100.101	
6.2.vi	Organization-owned patents	25	
6.2.vii	Main licenses, franchises, royalties and/or concessions held by the organization	23	
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6.4.ii	Natural resource extraction companies: Identification of the concession areas and/or land owned by the company	22- 23	
6.4.iii	Ownership status of the facilities or other type of contract, such as financial or operating leases	-	The main production facilities are owned by the company and are not subject to operating or financial leasing contracts.
6.5	Subsidiaries, associates and investments in other companies	-	Information published and available in the company's Financial Statements.
6.5.1	Subsidiaries and associates	-	Information published and available in the company's Financial Statements.
6.5.1.i	Identity, address and legal nature	-	Information published and available in the company's Financial Statements.
6.5.1.ii	Subscribed and paid-in capital	-	Information published and available in the company's Financial Statements.
6.5.1.iii	Corporate purpose and clear indication of business activity(ies)	-	Information published and available in the company's Financial Statements.
6.5.1.iv	First and last names of the director(s) and CEO.	-	Information published and available in the company's Financial Statements.
6.5.1.v	Current percentage interest of the parent company or investing entity	-	Information published and available in the company's Financial Statements.
6.5.1.vi	Percentage that the investment in each subsidiary or associate company represents out of the parent company's total individual assets.	-	Information published and available in the company's Financial Statements.

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6.5.1.vii	Full name of the director, CEO or senior executives of the parent company or investing entity who hold any of these positions in the subsidiary or associate.	-	Information published and available in the company's Financial Statements.
6.5.1.viii	Clear and detailed description of business relationships with subsidiaries or associates	-	Information published and available in the company's Financial Statements.
6.5.1.ix	Brief description of acts and contracts entered into with subsidiaries or associates	-	Information published and available in the company's Financial Statements.
6.5.1.x	Diagram showing ownership relations	-	Information published and available in the company's Financial Statements.
6.5.2	Investment in other companies		
6.5.2.i	Identity and legal nature of each one of them	-	Information published and available in the company's Financial Statements.
6.5.2.ii	Percentage interests	-	Information published and available in the company's Financial Statements.
6.5.2.iii	Description of the main activities they perform	-	Information published and available in the company's Financial Statements.
6.5.2.iv	Percentage of the company's total individual assets represented by these investments.	-	Information published and available in the company's Financial Statements.
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7.1.iii	Total interest for late payment of invoices (MCH\$)	167	
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7.1.v	Number of agreements registered in the Register of Agreements with Exceptional Payment Periods kept by the Finance Ministry.	-	There are 14 agreements registered in the Register of Agreements with Exceptional Payment Periods kept by the Finance Ministry.
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	A true and fair synthesis of the comments and proposals related to the progress of the company's business, made by shareholders and the Directors' Committee.	-	The company does not have a directors' committee due to its ownership structure. The minutes of the shareholders' meetings are published in the CMF and contain the shareholders' comments on the company's performance.
11. FINANCIAL REPORTS			
	Availability of the company's financial statements on the Financial Market Commission's website and on the company website.	-	The company's financial statements are available on the Financial Market Commission's website and at www.aquachile.com.

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	2-5 External assurance	-	There are no external assurances for the reported period
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	13.5 Soil health	183	
	13.6 Pesticides use	-	Does not apply due to nature of the business
	13.7 Water and effluents	178-182	
	13.8 Waste	195-200	
	13.9 Food security	136-141	
	13.10 Food safety	136-137	
	13.11 Animal health and welfare	130-134	
	13.12 Local communities	150-163	
	13.13 Land and resource rights	-	Does not apply due to nature of the business
	13.14 Rights of indigenous peoples	158-161	
	13.15 Non-discrimination and equal opportunity	90-92	
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	13.17 Child labor	39-40	
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GRI 3: Material Topics 2021	3-3 Management of material topics	172-173	
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MATERIAL TOPIC: Consolidation of vertical integration			
GRI 3: Material Topics 2021	3-3 Management of material topics	22-23	
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MATERIAL TOPIC: Business Ethics, Compliance and Anti-corruption			
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GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	38-40	
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GRI 308: Supplier environmental assessment 2016	308-1 New suppliers that were screened using environmental criteria	165	
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	305-2 Energy indirect (Scope 2) GHG emissions	190-192	
	305-3 Other indirect (Scope 3) GHG emissions	192	
	305-4 GHG emissions intensity	192	
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	302-3 Energy intensity	188	
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This material topic does not have an associated specific GRI standard.	MATERIAL TOPIC INFORMATION - Adaptation and resilience to climate change	185	

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GRI STANDARD	INDICATOR	PAGE	COMMENTS
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GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	179	
	303-2 Management of water discharge related impacts	181-182	
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GRI 303: Water 2016	303-1 Water withdrawal by source	180	
	303-2 Water sources significantly affected by water withdrawal	180	
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GRI: 304: Biodiversity	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	-	
	304-2 Significant impacts of activities, products and services on biodiversity	183	
	304-3 Habitats protected or restored	183	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	183	
MATERIAL TOPIC: Waste management, recycling and circular economy			
GRI 3: Material Topics 2021	3-3 Management of material topics	195-197	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	198	
	301-2 Recycled input materials used	203	
	301-3 Reclaimed products and their packaging materials	203	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	195-197	
	306-2 Management of significant waste-related impacts	196-197	
	306-3 Waste generated	198-200	
	306-4 Waste diverted from disposal	198-199	
	306-5 Waste directed to disposal	198-199	

GRI STANDARD	INDICATOR	PAGE	COMMENTS
MATERIAL TOPIC: Community relations and local development			
GRI 3: Material Topics 2021	3-3 Management of material topics	150-163	
GRI 203: Indirect Economic Impacts 2016	203-1: Infrastructure investments and services supported	152-157	
	203-2: Significant indirect economic impacts	151, 153, 155, 157	
GRI 411: Rights of Indigenous Peoples	411-1 Incidents of violations involving rights of indigenous peoples	158-161	
GRI 413: Local Communities	413-1 Operations with local community engagement, impact assessments, and development programs	150-163	
	413-2 Operations with significant actual and potential negative impacts on local communities	150-163	
MATERIAL TOPIC: Local economic development			
GRI 3: Material Topics 2021	3-3 Management of material topics	155-157	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	155-157	
MATERIAL TOPIC: Social programs and social investment			
GRI 3: Material Topics 2021	3-3 Management of material topics	150-163	
This material topic does not have an associated specific GRI Standard.	MATERIAL TOPIC INFORMATION - Social programs and social investment	150-163	
MATERIAL TOPIC: Working conditions, climate and commitment to collaborators			
GRI 3: Material Topics 2021	3-3 Material topics management	84-89	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	63	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part time employees	86	
	401-3 Parental leave	87	
	404-1 Average hours of training per year per employee	78-81	
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	78-81	
	404-3 Percentage of employees receiving regular performance and career development reviews	83	
MATERIAL TOPIC: Diversity, equity and inclusiveness			
GRI 3: Material Topics 2021	3-3 Management of material topics	90-92	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	29	
	405-2 Percentage basic salary and remuneration of women to men	92	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	90-91	

GRI STANDARD	INDICATOR	PAGE	COMMENTS
MATERIAL TOPIC: Occupational health and safety			
GRI 3: Material Topics 2021 GRI 403: Occupational Health and Safety 2018	3-3 Management of material topics	69-76	
	403-1 Occupational health and safety management system	69	
	403-2 Hazard identification, risk assessment, and incident investigation	73	
	403-3 Occupational health services	76	
	403-4 Worker participation, consultation, and communication on occupational health and safety	73	
	403-5 Worker training on occupational health and safety	72	
	403-6 Promotion of worker health	69-76	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	69-76	
	403-8 Workers covered by an occupational health and safety management system	76	
	403-9 Work-related injuries	74	
	403-10 Work-related ill health	74	

SASB INDEX

DISCLOSURE OF ISSUES ON SUSTAINABILITY AND FINANCIAL GUIDELINES

TOPIC	CODE	ACTIVITY METRIC	CATEGORY	UNIT OF MEASURE	PAGE	COMMENTS
GENERAL INDICATORS	FB-MP-000.A	Number of processing and manufacturing facilities	Quantitative	Number	-	160
GENERAL INDICATORS	FB-MP-000.B	Animal protein production, by category	Quantitative	Tons of animal production	3	230,205
GENERAL INDICATORS	FB-MP-000.B	Percentage of outsourced animal protein production, by category	Quantitative	Percentage (%)	-	6%

TOPIC	CODE	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	PAGE	COMMENTS
Greenhouse gas emissions	FB-MP-110a.1	Global gross scope 1 emissions	Quantitative	Metric tons (t) of CO ₂ e.	190	56,097
Greenhouse gas emissions	FB-MP-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and analysis	N/A	190-192	
Energy Management	FB-MP-130a.1	(1) Total energy consumption	Quantitative	Gigajoules (GJ)	186	1,383,467
Energy Management	FB-MP-130a.1	(2) Percentage of consumed grid electricity	Quantitative	Percentage (%)	187	98.34%
Energy Management	FB-MP-130a.1	(3) Percentage of consumed renewable energy	Quantitative	Percentage (%)	186	49.20%
Water Management	FB-MP-140a.1	(1) Total water withdrawn	Quantitative	Thousand cubic meters (m ³)	180	57.2
Water Management	FB-MP-140a.1	(2) Total water consumed	Quantitative	Thousand cubic meters (m ³)	182	34.1
Water Management	FB-MP-140a.1	(3) percentage of water withdrawn in regions with high or extremely high baseline water stress	Quantitative	Percentage (%)	180	4.0%
Water Management	FB-MP-140a.1	(4) percentage of water consumed in regions with high or extremely high baseline water stress	Quantitative	Percentage (%)	182	7.9%
Water Management	FB-MP-140a.2	Description of water management risks and analysis of strategies and practices to mitigate those risks	Discussion and analysis	N/A	178-180	
Water Management	FB-MP-140a.3	Number of incidents of noncompliance with water quality permits, standards, and regulations	Quantitative	Number	180	0
Land Use and Ecological Impacts	FB-MP-160a.1	Amount of generated manure and animal waste managed according to a nutrient management plan	Quantitative	Metric tons (t)	-	No manure and/or animal waste management programs are carried out according to a nutrient management plan.
Land Use and Ecological Impacts	FB-MP-160a.1	Percentage of generated manure and animal waste managed according to a nutrient management plan	Quantitative	Percentage (%)	-	No manure and/or animal waste management programs are carried out according to a nutrient management plan.
Land Use and Ecological Impacts	FB-MP-160a.2	Percentage of pasture and grazing land managed according to Natural Resources Conservation Service (NRCS) conservation plan criteria	Quantitative	Percentage (%) per hectare	-	Does not apply due to nature of the business
Land Use and Ecological Impacts	FB-MP-160a.3	Animal protein production from concentrated animal feeding operations (CAFOs)	Quantitative	Metric tons (t)	-	Does not apply due to nature of the business
Food Safety	FB-MP-250a.1	(1) Global Food Safety Initiative (GFSI) audit: non-conformance rate corresponds to major non-conformance cases	Quantitative	Rate	226	4.5
Food Safety	FB-MP-250a.1	(2) Global Food Safety Initiative (GFSI) audit: non-conformance rate corresponds to minor non-conformance cases	Quantitative	Rate	226	6.3
Food Safety	FB-MP-250a.1	(3) Global Food Safety Initiative (GFSI) audit: associated corrective action rate corresponds to major non-conformance cases	Quantitative	Rate	226	1.0
Food Safety	FB-MP-250a.1	(4) Global Food Safety Initiative (GFSI) audit: associated corrective action rate corresponds to minor non-conformance cases	Quantitative	Rate	226	1.0
Food Safety	FB-MP-250a.2	Percentage of supplier facilities certified to a Global Food Safety Initiative (GFSI) food safety certification program	Quantitative	Percentage (%)	-	Does not apply due to nature of the business
Food Safety	FB-MP-250a.3	(1) Number of recalls issued	Quantitative	Number, Metric tons (t)	137	0
Food Safety	FB-MP-250a.3	(2) total weight of products recalled	Quantitative	Number, Metric tons (t)	137	0
Food Safety	FB-MP-250a.4	Discussion of markets that ban imports of the organization's products	Discussion and analysis	N/A	-	There are no markets in which we operate that prohibit the sale of our products.
Antibiotic use in animal production	FB-MP-260a.1	(1) Percentage of animal production that received medically important antibiotics Atlantic salmon	Quantitative	Percentage (%) by weight	-	0%
Antibiotic use in animal production	FB-MP-260a.1	(1) Percentage of animal production that received medically important antibiotics: Pacific salmon	Quantitative	Percentage (%) by weight	-	0%

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TOPIC	CODE	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	PAGE	COMMENTS
Antibiotic use in animal production	FB-MP-260a.1	(2) Percentage of animal production that received not medically important antibiotics Atlantic salmon	Quantitative	Percentage (%) by weight	-	75.3%
Antibiotic use in animal production	FB-MP-260a.1	(2) Percentage of animal production that received not medically important antibiotics: Pacific salmon	Quantitative	Percentage (%) by weight	-	50.9%
Workforce health & safety	FB-MP-320a.1	(1) Total recordable incident rate (TRIR)	Quantitative	Rate	-	1.37
Workforce health & safety	FB-MP-320a.1	(2) fatality rate	Quantitative	Rate	-	0.0%
Workforce health & safety	FB-MP-320a.2	Description of activities to assess, monitor, and mitigate acute and chronic respiratory health conditions	Discussion and analysis	N/A	73	
Animal Care and Welfare	FB-MP-410a.1	Percentage of pork produced without the use of gestation crates	Quantitative	Percentage (%) by weight	-	Does not apply due to nature of the business
Animal Care and Welfare	FB-MP-410a.2	Percentage of cage-free egg sales	Quantitative	Percentage (%)	-	Does not apply due to nature of the business
Animal Care and Welfare	FB-MP-410a.3	Percentage of production certified by a third party animal welfare standard: Atlantic Salmon - BAP	Quantitative	Percentage (%) by weight	131	98.9%
Animal Care and Welfare	FB-MP-410a.3	Percentage of production certified by a third party animal welfare standard: Atlantic Salmon - ASC	Quantitative	Percentage (%) by weight	131	52.3%
Animal Care and Welfare	FB-MP-410a.3	Percentage of production certified by a third party animal welfare standard: Atlantic Salmon - Global GAP	Quantitative	Percentage (%) by weight	131	100.0%
Animal Care and Welfare	FB-MP-410a.3	Percentage of production certified by a third party animal welfare standard: Atlantic Salmon - PROA	Quantitative	Percentage (%) by weight	131	17.5%
Animal Care and Welfare	FB-MP-410a.3	Percentage of production certified by a third party animal welfare standard: Pacific Salmon - BAP	Quantitative	Percentage (%) by weight	131	100.0%
Animal Care and Welfare	FB-MP-410a.3	Percentage of production certified by a third party animal welfare standard: Pacific Salmon - ASC	Quantitative	Percentage (%) by weight	131	91.7%
Animal Care and Welfare	FB-MP-410a.3	Percentage of production certified by a third party animal welfare standard: Pacific Salmon - Global GAP	Quantitative	Percentage (%) by weight	131	100.0%
Animal Care and Welfare	FB-MP-410a.3	Percentage of production certified by a third party animal welfare standard: Pacific Salmon - PROA	Quantitative	Percentage (%) by weight	131	53.9%
Environmental & Social Impacts of 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	Quantitative	Percentage (%) by weight	-	Does not apply due to nature of the business
Environmental & Social Impacts of Animal Supply Chain	FB-MP-430a.2	Percentage of supplier and contract production facilities verified to meet animal welfare standards	Quantitative	Percentage (%)	-	Does not apply due to nature of the business
Feed and animal procurement	FB-MP-440a.1	Percentage of animal feed sourced from regions with high or extremely high baseline water stress	Quantitative	Percentage (%) by weight	-	0.0%
Feed and animal procurement	FB-MP-440a.2	Percentage of contracts with producers located in regions with high or extremely high baseline water stress	Quantitative	Percentage (%) by contract value	-	Does not apply due to nature of the business
Feed and animal procurement	FB-MP-440a.3	Discussion of strategy to manage opportunities and risks to feed sourcing and livestock supply presented by climate change	Discussion and analysis	N/A	-	Does not apply due to nature of the business

STATEMENT OF RESPONSIBILITY

The Directors and the Chief Executive Officer of AquaChile S.A., who have signed this sworn statement, are liable for the authenticity of all information included in this Integrated Report.



José Guzmán Vial
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Chairman of the Board



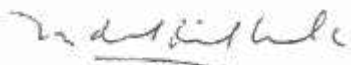
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