

AQUACHILE 

INTEGRATED REPORT

2023





 [www.aquachile.com](http://www.aquachile.com)

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 [AquaChile Companies](https://www.linkedin.com/company/aquachile-companies)

 [@AquaChile](https://www.tiktok.com/@AquaChile)

### Company Information

**Corporate Name:** AquaChile S.A.

**Informal Corporate Name:** AquaChile

**Tax ID Number:** 86.247.400-7

**Tel.:** +56 65 2433500

**Address for Legal Purposes:**

Cardonal s/n Lote B, Puerto Montt, Los Lagos Region

**Type of Ownership:**

Empresas Aquachile S.A. is a publicly listed corporation. Its majority shareholder is Agrosuper S.A.

### About This Report

**Produced By:** AquaChile's Community Management

**Contents and compliance with GRI, SASB and CMF-NCG 461 standards:** Sustenta+

**Design and layout:** Baobab Diseño

**Photography:** AquaChile Photo Gallery

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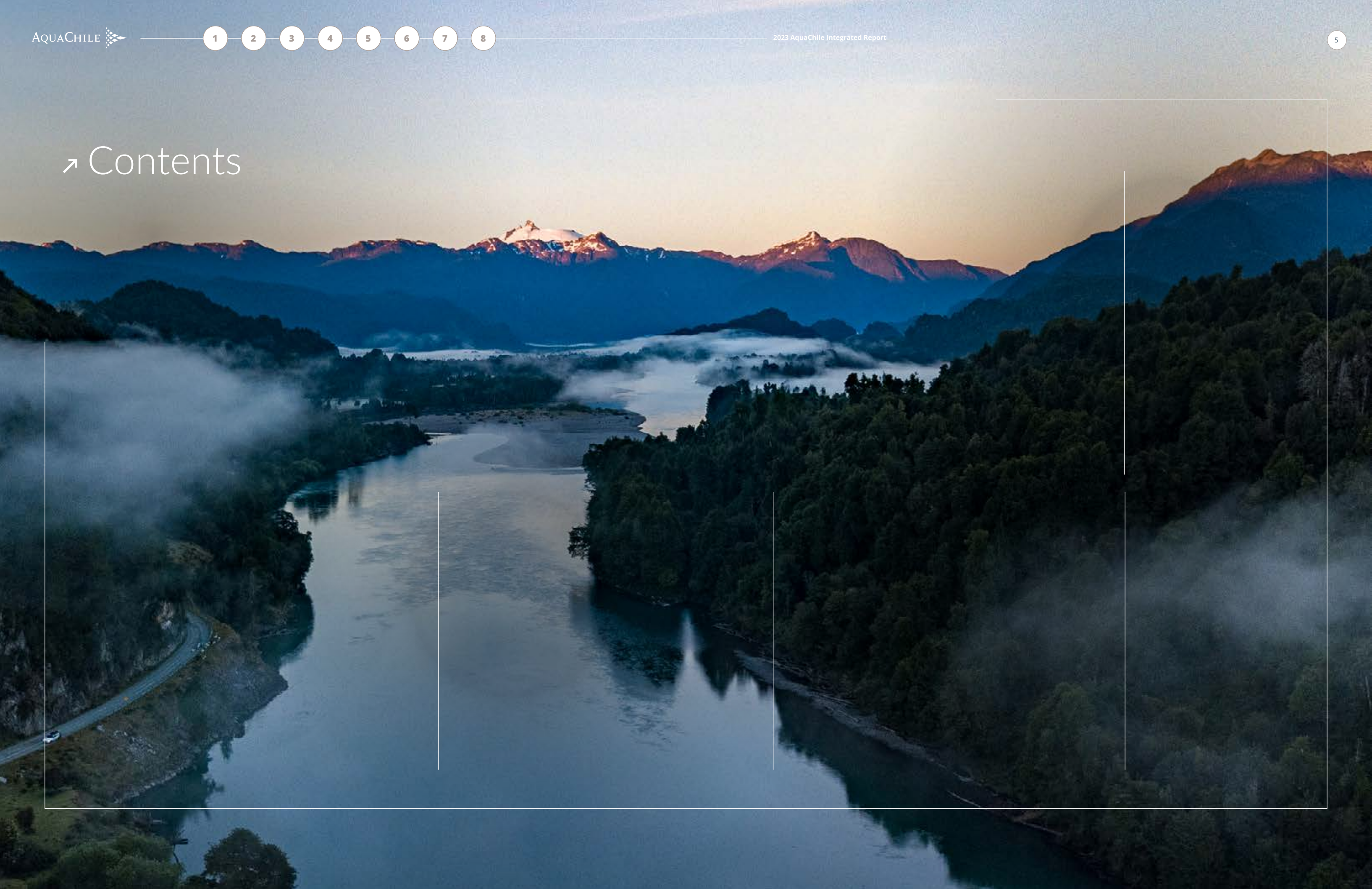
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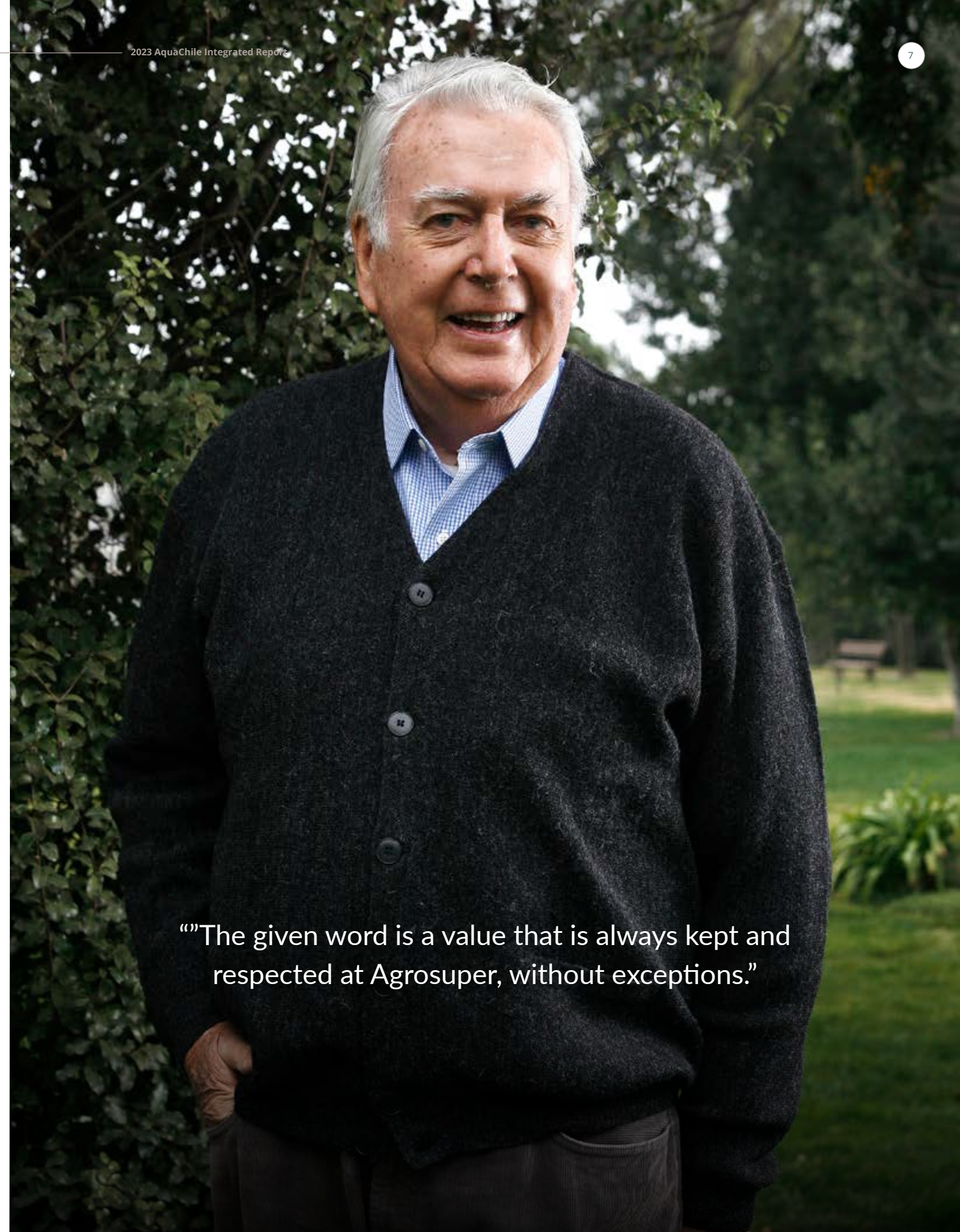


# ➤ Contents





➤ Gonzalo Vial Vial  
1935 - 2024



“The given word is a value that is always kept and respected at Agrosuper, without exceptions.”



# Message from the Chairman of the Board

*We are focused on innovation and sustainability, key elements for ensuring a future in which aquaculture will play an essential role in feeding the world.*



José Guzmán Vial  
Chairman of AquaChile

I'd like to begin by paying homage to the founder and Chairman of Agrosuper, and Chairman also of our beloved AquaChile, Mr. Gonzalo Vial Vial, who passed away on January 30, 2024, at the age of 88. His leadership, forward-thinking vision and entrepreneurial spirit, along with his human quality and desire to contribute towards improving people's quality of life, led him to forge a great company on which, during the course of over 65 years, he imprinted a seal of family, innovation and excellence, adhering always to the solid principles and values that have marked the direction of this company.

He loved Chile, its countryside and traditions and, throughout his life, Gonzalo focused on delivering the highest quality food products to families in Chile and around the world, always with the unreserved support of his employees and the many entrepreneurs and suppliers who grew alongside him.

He was a man of his word, a creator of opportunities, always deeply concerned and irrevocably committed to the progress of Chile and its regions. Hard-working, straightforward, a leader, innovator and visionary: these are among his qualities that will always remain with us as part of the enormous legacy that he has left to the entire Agrosuper team and our families.

Our task now is to continue his legacy and keep on moving towards the future while remaining faithful to our essence: always doing things better, with a spirit of growth and development and enjoying life. His legacy motivates us to keep our unbreakable commitment to quality, sustainability and excellence, principles that have marked the direction of AquaChile.

## Our management in 2023

We move and will continue to do so in an environment that is challenging, with geopolitical conflict at the international level, slow-growing economies and rising business costs. At industry level, we are also also facing ongoing processes like the application of the Lafkenche law and the future discussion of a new aquaculture law in Chile.

At AquaChile, the entire team has addressed these challenges with dedication and hard work. Adaptability and resilience are key features in our operation and they enable us to face adversity and to capitalize on opportunities for growth and development.

In 2023, we strengthened our strategic partnerships, underlining our commitment to the progress of science and education in our sector. Our collaboration with Universidad de Magallanes and the Interdisciplinary Center for Aquaculture Research (INCAR) is testimony of our dedication to promoting sustainable and responsible aquaculture. These partnerships not only enrich our knowledge and practices but also ensure a promising future for our industry and the communities in southern Chile where we operate.

We have also made significant progress in consolidating our commitment to the environment and sustainability. Our initiatives, such as our agreement with the authorities to voluntarily relocate concessions in national parks, and the development of applied research projects, reflect our responsibility towards the ecosystem and our natural environment.

## Looking to the future

At AquaChile, we are aware of the global challenges posed by food security and climate change and remain firm to our commitment to contribute positively towards addressing these problems. We are focused on innovation and sustainability, key elements for ensuring a future in which aquaculture will play an essential role in feeding the world.

Looking ahead, we can see major global challenges. We are certain that, by working together to address them, we can contribute significantly towards a solution, through growing seafood in a way that benefits our own and future generations.



## Key figures for 2023



**5,825**  
employees



**247,278**  
tons of salmon produced

**11**

Freshwater  
production  
farms

**120**

Farming sites  
operating in 2023

**1**

Center for  
Innovation

**1**

Feed  
plant

**2**

Atlantic salmon and Pacific salmon  
broodstock farms

**335**

Aquaculture concessions in the  
Los Ríos, Los Lagos, Aysén and  
Magallanes Regions

**1**

Laboratory

**6**

Processing  
plants



3  
Stores in Chile to bring our products to domestic customers

4  
International offices  
(United States, Japan, China, Mexico)

4  
Regions with production facilities

9  
Sales teams  
(Brazil, Spain, France, Switzerland, Germany, Russia, Vietnam, China, and the United States)

1,013  
Commercial customers

2,921  
Suppliers

76,035  
People benefiting from social programs

21  
Districts with operations

ThUS\$  
1,509,542\*  
Total sales  
\*Total sales for the Aquaculture segment.

59  
Countries where AquaChile products are present





01

# Our flavor and tradition on dinner tables in Chile and the world

- About us
- Our history
- Business model / Value chain
- Our path to sustainability
- National and international presence
- Our products
- Customer segmentation
- Customer satisfaction and outreach



# About us

[CMF 2.1.]

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

The integrated production model we have developed includes the entire salmon production cycle. This allows us to ensure that we are environmentally responsible at every stage and maintain a close relationship with our neighboring communities.

## → Purpose

Farming and protecting the ocean in order to deliver a tasty and healthy product to Chile and the world, with a production model that respects the environment and people.

## → Mission

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

## → Vision

To be the best salmon producer in the world.

## → Company values

[CMF 2.1.]

### Our values



We put our soul and passion into our work



We share and multiply our capabilities



We have a clear sense of ethics



Our word is our bond



Simplicity and austerity



Entrepreneurial spirit



Responsibility and discipline



Spirit of fellowship



We trust in our team and their commitment



We believe in leading by example



# Our history

[CMF 2.2]

## 2018

- Agrosuper announced the purchase of shares of Friosur's salmon business.
- Agrosuper announced the purchase of Empresas AquaChile S.A., which had recently acquired ownership of Salmones Magallanes.

## 2019

- The new AquaChile, consisting of Los Fiordos, Salmones Friosur, AquaChile, and Salmones Magallanes, was born once the approvals of the Financial Market Commission (CMF) and the National Economic Prosecutor's Office (FNE) were finalized.
- AquaChile put an end to salmon production in the lakes of Chile, in order to protect and care for the lakes in the south of the country.

## 2020

- Our AquaChile Laboratory was authorized to perform SARS-CoV-2 diagnostics, carrying out more than 82,000 accumulated analyses by 2023, which was a great contribution to the initial testing capacity of COVID-19, both for the company and for the country and at the southern-austral level.

## 2021

- Rebranding of our products to "Aqua".
- Together with the Chile Clean Lakes Foundation, Innovex, and the Environmental Research Center of the University of California, Davis at Tahoe, we launched a monitoring project in Lake Llanquihue that consists of installing online monitoring stations, in real time, of different variables related to the lake's water quality.
- We signed the "Magallanes Commitment", which aims to strengthen AquaChile's ongoing relationship with the regional territory. The lines addressed in this agreement relate to a sustainable and environmentally friendly operation, contribution to regional development, and community commitment.

## 2022

- In order to promote innovation, we conducted the first pilot program "Innovating from the Ground Up".
- 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.

## 2023

### First shipment of products from the Magallanes Plant to China

In 2023, we completed the first shipment to China from the Magallanes Plant, opening up new alternatives for our customers. This consisted of 100 cases sent to Agrosuper China.

### First AquaChile Innovation Route

We implemented the AquaChile Innovation Route, an initiative that seeks to promote spaces for detecting opportunities, creativity, and ideation.

### March

#### Signing of the Incar Agreement

We signed a memorandum of understanding with the Interdisciplinary Center for Aquaculture Research (INCAR) to conduct applied research and advance knowledge to achieve more sustainable aquaculture at the national and global levels.

### May

#### Best Internship Experiences Award

For the first time, we participated in FirstJob's Best Internship Experiences (BIE) study, which seeks to recognize the best companies for interns in Chile. We were we were recognized as one of the top 40 companies rated nationally by interns, and the only one in the industry and in the south of Chile to occupy this position, out of a total of 115 organizations and 3,300 participants.

### May

#### AquaChile Aysén Suppliers and Entrepreneurs Fair

In May and November we held two meetings with suppliers and entrepreneurs in Puerto Aysén to stimulate local economies and increase the participation of regional companies in the value chain.

### June

#### First shipment of fresh salmon to Nigeria

In mid-June we made our first shipment of fresh salmon to Nigeria, which included fillets, whole salmon, and portions. This strategic incursion into the Nigerian market comes at a time when Chilean salmon companies lack a significant presence, giving us a unique opportunity to establish long-term collaborations.

### August

#### AquaChile: first Chilean company to market salmon in India

A new milestone in the Chilean salmon farming industry was the shipment of AquaChile's coho and Atlantic salmon to India, through a distributor customer focused on retail and food service. This was possible thanks to a work plan developed together with the authorities to obtain the necessary certification to enter that country.

### October

#### Signing of a protocol between China and Chile to ship fresh coho salmon

The government finalized an agreement for fresh Chilean coho salmon to enter the demanding Chinese market. The signing of this protocol allows us to access the premium food segments throughout China with fresh products.

### November

#### Most Innovative Salmon Farming Company Award

We were elected leaders in the salmon farming category of the Most Innovative Companies Ranking 2023 of the ESE Business School of the Universidad de los Andes and MIC Innovation.

### November

#### Inauguration of services building in Puerto Natales

In November we inaugurated our modern service building for our process plant employees in the Magellanic city. It houses a new cafeteria, dressing rooms and bathrooms, training rooms, administrative offices, and AquaChile's regional offices in Magallanes.

#### AquaChile Puerto Natales Suppliers and Entrepreneurs Fair

In May and November we held two meetings with suppliers and entrepreneurs in Puerto Natales to stimulate local economies and increase the participation of regional companies in the value chain.

#### Research and educational agreements with Universidad de Magallanes (UMAG)

We signed two agreements to promote joint participation in research projects, strengthen technical education in the region, and have an open-door policy whereby visits to the company's facilities will be made. In addition, UMAG students will be able to undertake internships at AquaChile.

### December

#### Commitment to relocate concessions in national parks

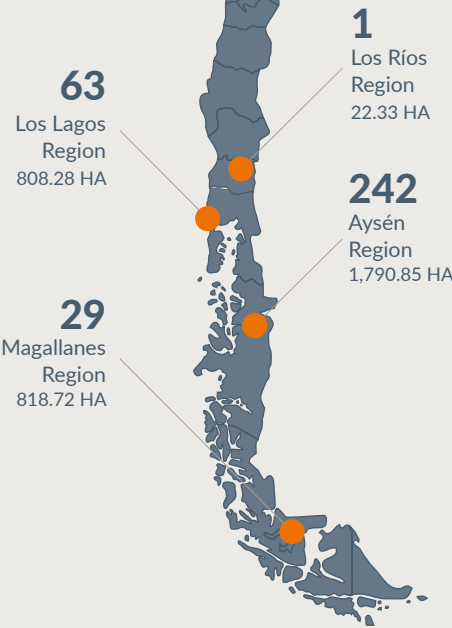
We signed a public-private agreement to proceed with the exit of aquaculture concessions located in national parks and adjacent areas.



# Business model / Value chain

We operate under a fully integrated production model. This way, we cover 100% of the salmon cycle: genetics, freshwater production and farming centers, industrial processing, salmon feed production, with the highest biosecurity and animal welfare standards, and the marketing of our salmon in the world’s most demanding markets.

335  
Aquaculture concessions




## Salmon farms, breeding centers and ATC Center for Innovation

Location name	Location	Land [ha]
Curarrehue	Curarrehue	61.58
Catripulli	Curarrehue	
Melipeuco	Melipeuco	10.10
Caburga 2	Pucón	3.50
Codinhue	Vilcún	14.00

Location name	Location	Land [ha]
Hornopirén	Hualaihué	3.98
Pargua Transfer Center	Calbuco	7.57
Reloncaví	Puerto Montt	11.56
Río Maullín	Puerto Varas	2.34
Agua Buena	Puerto Octay	69.33
Aucar	Quemchi	6.60
ATC Center for Innovation	Puerto Montt	2.50

Location name	Location	Land [ha]
Magdalena	Puerto Cisnes	514.00

Location name	Location	Land [ha]
Hollemberg	Puerto Natales	15.00

  
**1**  
Feed plant  
  
302,532 tons  
of feed produced

  
**2**  
Breeding centers

  
**12**  
Salmon farms and research and development center  
  
**11**  
Smolt production salmon farms  
  
**1**  
ATC Center for Innovation

  
**120**  
Farming sites operating  
  
30  
Los Lagos Region  
  
77  
Aysén Region  
  
13  
Magallanes Region

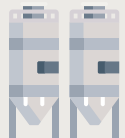
  
**6**  
Processing plants

  
**4**  
Commercial offices  
(United States, Japan, China, and Mexico)

  
**3**  
Branches / Domestic stores



→ General production indicators



Total produced in feed plants



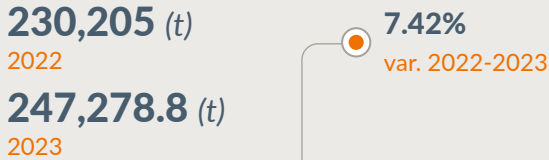
Total produced in farming centers



100% own production



Total slaughtered in processing plants



→ External environmental factors relevant to business development

There are several factors outside our scope of competence that affect the aquaculture business.



Weather and Environmental Conditions

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



International Market

Chile's salmon industry is highly dependent on the international market, particularly importing countries and continents such as the United States, Japan, and Europe. The demand for salmon in these markets influences prices and the growth of the industry.



Government Regulations

Administrative regulation and periodic legislative changes directly affect the production, marketing, and costs of the salmon industry.



International Competition

Norway, Canada, and Scotland are some of the most important competitors in the global salmon market. International competition influences salmon production and pricing.



Technology and Innovation

Companies in the salmon industry are constantly investing in technological advances to improve production efficiency and salmon quality.



Commodity prices

The protein industry and our results may show a cyclical trend, mainly determined by international commodity prices. Some relevant inputs and services that may be subject to significant price fluctuations are energy, fuels, and transportation. We are committed to sustainability and the constant search for new renewable energy sources, always seeking efficiency in energy consumption and to reduce our environmental footprint.



# → Strategic objectives

The strategic objectives we have established include maintaining the business model through the growth of production and processing, as well as strengthening the distribution network and brand potential by marketing products in all markets. At the same time, we ensure the highest standards of animal welfare, build long-term relationships with stakeholders, and seek to adapt to the operations of the future.

In the area of sustainability, we work on the basis of three pillars - environmental, social and economic - which are a driving factor in our day-to-day work. Hence, our production model includes responsible environmental management, incorporating technology and ongoing innovation in each process.

We strive to always improve, which is why we optimize every stage of our value chain and use natural resources efficiently.

As for our financial and investment objectives, this is strategic and confidential information. Disclosure is limited to the quarterly presentation of financial statements to our investors.

## Second Annual Business Review

In 2023 we conducted the second version of the Annual Business Review (ABR), a milestone that marks the beginning of the 2024 strategic planning cycle.

During the meeting, together with the different areas of the value chain, we reviewed the progress of the Commercial area, analyzed the challenges and opportunities of the business, connected with global consumer trends, and established the fundamental bases on which we will build the 2024 business plan and the strategic objectives for the period 2024-2026.





# Our path to sustainability

Sustainability, care, respect, and conservation of the environment that surrounds us are fundamental to the success of our business.

Thus, to reinforce this commitment, we have adhered to nine of the Sustainable Development Goals (SDGs) proposed by the United Nations (UN).

Each area of AquaChile must follow a sustainability approach. For this purpose, we define relevant variables that each business unit must measure and report on a monthly basis, including: energy and fuel consumption, water consumption, waste management, legal compliance, risk matrix, and accident rate.

The Executive Committee and the Board of Directors hold monthly meetings where we report to the Board on how we are managing the impacts of our business on the economy, the environment, and people.



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

**7,489 people benefited**  
from the sale of salmon products at preferential and accessible prices in Lof Cuenca del Cabedaña.



We encourage children and families in the communities where we operate to improve their health through programs to promote healthy lifestyles and healthy eating.

**45 children benefited**  
from the children's soccer academy, where children between the ages of 5 and 13 participate.

**11 children benefited**  
from the Curarrehue triathlon school, where children between the ages of 6 and 14 participated.



4

QUALITY  
EDUCATION

We encourage education and training in the communities where our production facilities are located.

5,455 employees

trained.

555 people benefited

from the Career Development Program in the Aysén Region.

32 families benefited

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

6

CLEAN WATER  
AND SANITATION

We innovate in the way we use, measure, optimize, and recycle our water consumption, focusing on responsible consumption.

520,033 m³

of fresh water obtained from desalinated water by the Pargua fish farm.

705,270 m³

of fresh water obtained from desalinated water by the Hollemberg fish farm.

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.

100% of harvested centers certified

in safety and quality standards.

100% of maxi sacks

in the Pargua plant are recycled.

13

CLIMATE  
ACTION

We have a responsibility in the fight against climate change. To contribute to this challenge, we measure and manage our carbon footprint and greenhouse gas (GHG) emissions.

100% of the electric power

for the feed plant comes from renewable energy sources.

8

DECENT WORK AND  
ECONOMIC GROWTH

Care for the health and safety of our employees. In addition, we promote local hiring in areas where our production facilities are located and support entrepreneurship.

87% of employees

live in the same province 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

We apply innovation throughout our production process and value chain to find solutions to the challenges we face at each production stage.

US\$ 420,000 total investment

in the 2023 Innovation Route.

14

LIFE  
BELOW WATER

We are committed to underwater life and its care.

Commitment with the government

to relocate concessions in national parks.

0 fish escapes since 2016

0% salmon production in lakes

in order to protect and care for the lakes in the south of the national territory.

16

PEACE, JUSTICE  
AND STRONG INSTITUTIONS

We manage our business transparently. Our stakeholders can learn about our economic, social, and environmental commitments and their progress.

This integrated report includes an account of these matters.

4 integrated reports

(2020, 2021, 2022, 2023)\*

2 sustainability reports

(2018, 2019)\*

\*Total publications counted since the integration of the company.



# Our Products

[CMF 6.1.i, 6.2.i]

At AquaChile, our challenge is to produce high quality, safe products in balance with the environment, the people, and the communities around us.



## ATLANTIC SALMON

The meat of this fish, with its elongated silvery body and black spots, is very versatile and can be used in all sorts of cuts. It is preferred for its nutritional value due to its high protein and omega-3 content. It is also known as “salar”.



## PACIFIC SALMON

This silvery-sided, dark blue-backed species has deep red flesh. Its versatility has made it very popular in Japan and, in recent years, in other parts of the world as well. It is also known as coho salmon.

## Food trends

As part of our strategic planning process, we identify trends at an early stage of the process, using external sources of information with a global outlook and specific markets, depending on the needs of the moment, such as industry and market reports, specialized publications and seafood magazines, industry conferences and events, specialized

analysts and consultants, governmental institutions, and international organizations.

We also obtain information internally from market visits, trade fairs, and the expertise of our sales team on the ground in each market.

## Main trends 2023



### Sustainability

Aquaculture and sustainability have historically gone hand in hand. Environmental certifications, greater transparency in supply chains, a focus on sustainable aquaculture methods, and responsiveness to the demand of conscious consumers are the trends that are gaining momentum.

Packaging innovation, global collaboration to address challenges, and product life cycle assessment are key aspects.



### Transparency

Increasing emphasis on disclosing specific details about the supply chain and product traceability. This trend seeks to build consumer confidence by providing clear information on provenance and sustainable practices.

It also encompasses ethical and social aspects, satisfying consumer demand for products with a positive environmental and ethical footprint.



### Convenience

A trend already in place, but with increasing development. It involves an emphasis on creating products that are easy to prepare and consume, in order to adapt to the lifestyles of people with little time. They seek to satisfy consumer demand for healthy and delicious meals without compromising their time and convenience.



### New channels

The diversification and expansion of distribution and sales channels for seafood products is noteworthy. It seeks to leverage innovative platforms, such as online sales, mobile apps, and partnerships with non-traditional retailers, to reach a wider audience.

The strategy involves adapting to changing consumer preferences and exploring emerging channels that offer more flexible shopping and delivery experiences.



# → The sustainable value of salmon

The steady increase in the world's population brings with it the challenge of feeding more than 9 billion people in a healthy and wholesome way by 2050. In this context, salmon offers a sustainable solution. In the following box we invite you to learn about the sustainable characteristics of this protein:



## Carbon footprint

Compared to other animal protein sources, salmon production has a much smaller carbon footprint. The Global Salmon Initiative (GSI) reports that for every 40 grams of edible salmon protein, 0.6 kilograms of carbon dioxide are produced, versus 5.92 kg in beef production.



## Circular economy

68% of salmon is edible. The remaining percentage is used to manufacture by-products such as fish oil and fishmeal.



## Water footprint

The water footprint of salmon production is smaller than that of other meats. For example, it requires 11 times less water than cattle.



## Nutritional attributes

Seafood products like salmon are more nutritious than red meats. This fish is a source of Omega 3 and 6 fatty acids, B complex vitamins, and minerals.

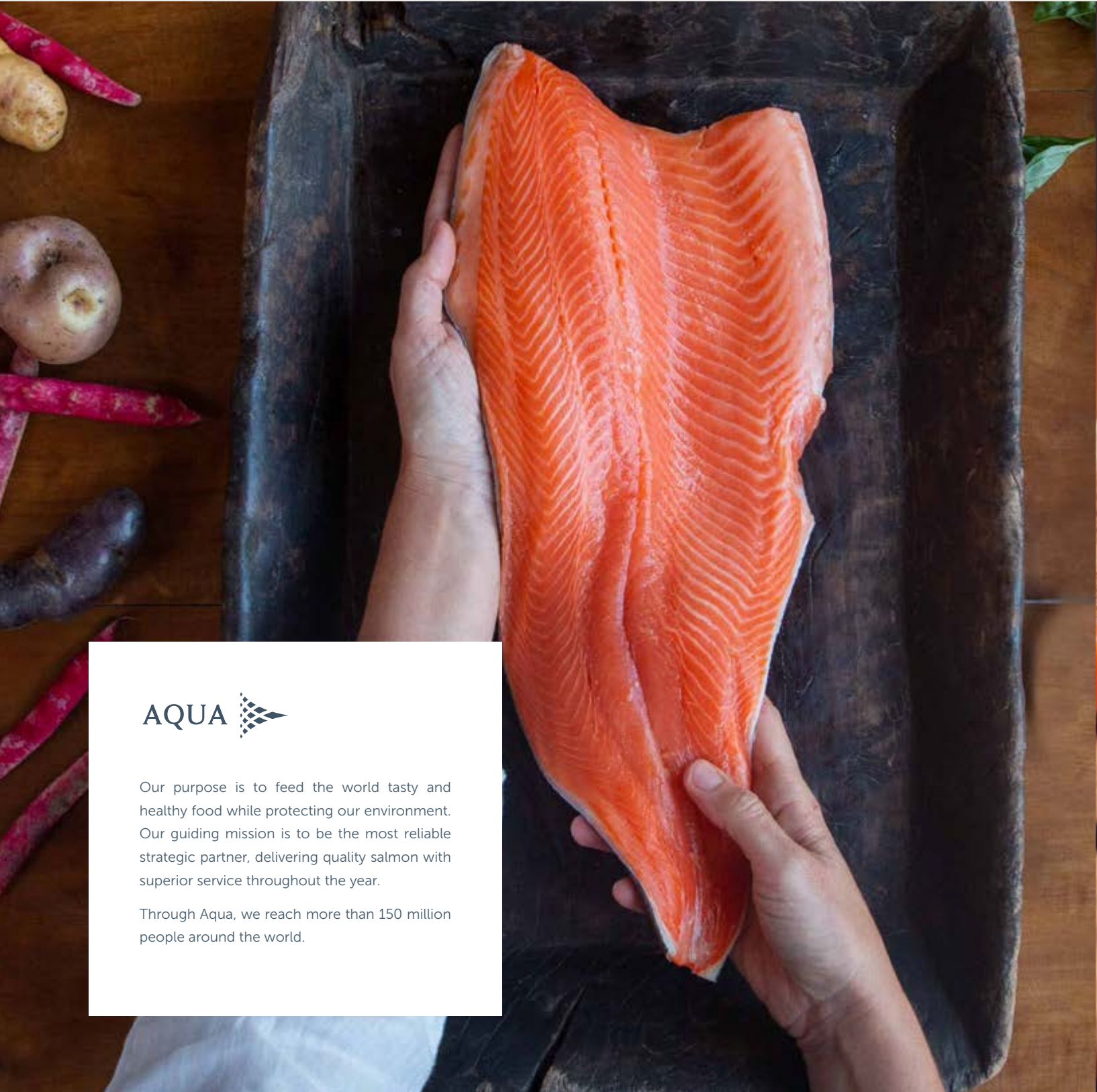
The Food and Drug Administration (FDA) included it in its list of healthy foods.





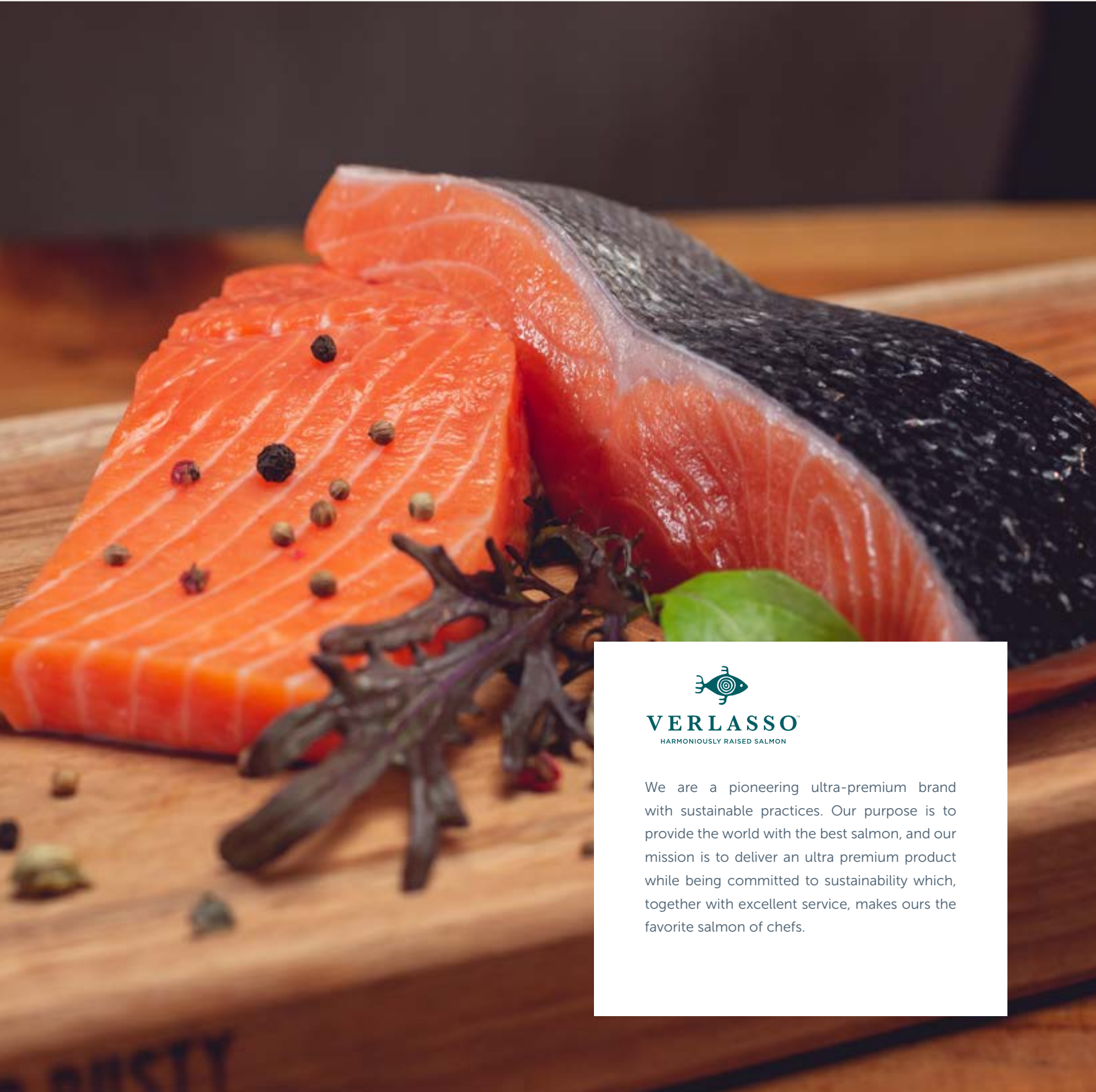
→ Our brands

We market our products through two brands that bring quality salmon from the southernmost regions of the world to dinner tables in 59 countries.



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

Through Aqua, we reach more than 150 million people around the world.



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



→ Product portfolio expansion

[CMF 3.1.v]

To manage our product portfolio, we rely on the three pillars of the Business Plan: to grow profitably, to connect with the consumer as a strategic partner, and to fulfill our value proposition.

On this basis, we constantly review our current products to determine which ones to maintain and develop new projects to meet the needs of each market.

Released in 2023



Portions of Pacific salmon for China

Development of new retail format for the Asian market.

Format: 500g bag



Verlasso frozen fillets

New box size to improve presentation and transport of vacuum packed fillets.

Format: 15 kg box



Portions of Pacific salmon for Mexico

New retail format.

Format: 500g bag

→ Responsible marketing and labeling for our products

We focus on complying with the four principles of responsible marketing: ethical communication, consumer sensitivity, transparency, and sustainability. To achieve this, we focus on informing our customers about the origin of the salmon and the sustainable practices used in its production.

In addition, we provide clear and accurate information on product labeling, species, harvest date, and nutritional information, among others. We also educate customers and consumers about the differences between the species, their nutritional advantages and reinforce that our products are free of "high in" warning labels.

Product labeling procedure

We have a Design and Development department that consists of experts who receive ongoing training to ensure that the products we sell in each market are aligned with the respective country's regulations.

There are no incidents of failure to comply with regulations, standards, or voluntary codes related to product information and labeling.





# Domestic and international presence

[SASB FB-MP-000.B; FB-PF-000.B]

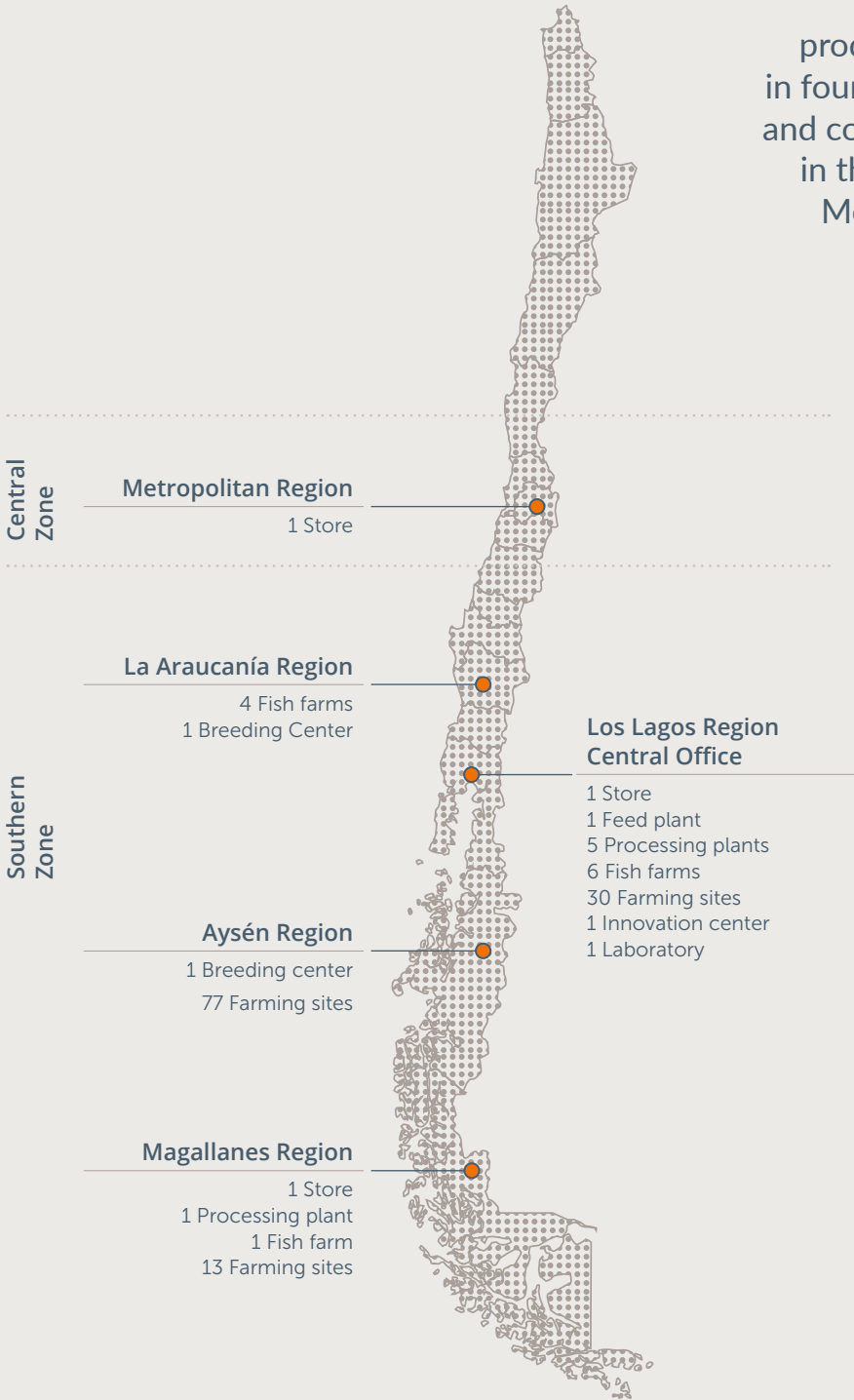


## Opening of Mexico sales office

Mexico is a market with a significant growth projection in terms of local consumption. By opening our sales office, we have begun to capture this growth, expanding our customer base and bringing us closer to the needs of our consumers.

● Commercial offices  
● Sales teams

AquaChile has a productive presence in four regions of Chile and commercial offices in the United States, Mexico, Japan, and China.







## → Main markets

[CMF 6.2.i]



# 1,013

Customers



# 59

Countries where AquaChile products are present



## 6.4%

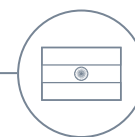
of sales in the domestic market



## 93.6%

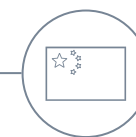
of sales abroad

## → Opening up new markets



### Opening of **India**

On a trade mission to the country in the first half of 2023, we met with the major distributors in the region. We then worked with the Chilean authorities to finalize the opening of this market and made the first salmon export from Chile to India with coho salmon fillets.



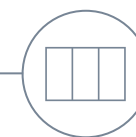
### Sale of fresh coho salmon to **China**

We were able to export fresh coho salmon to China in cooperation with the Chilean authorities and through our office in China. We were pioneers in shipping this product to China.



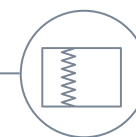
### Fresh fillets for **Israel** and **Japan**

AquaChile made significant progress with the development and marketing of fresh fillet in Israel and Japan, consolidating its position as a reference in these markets.



### First sales to **Nigeria**, **Qatar** and **South Africa**

In 2023, we made our first sales to Nigeria, Qatar, and South Africa, expanding our commercial presence in new international markets.



### Resumption of sales to **Russia**

Russia is an important market for Chilean salmon. After more than a year away, we are once again participating and positioning ourselves as Chile's main exporter to this market.



→ Total sales



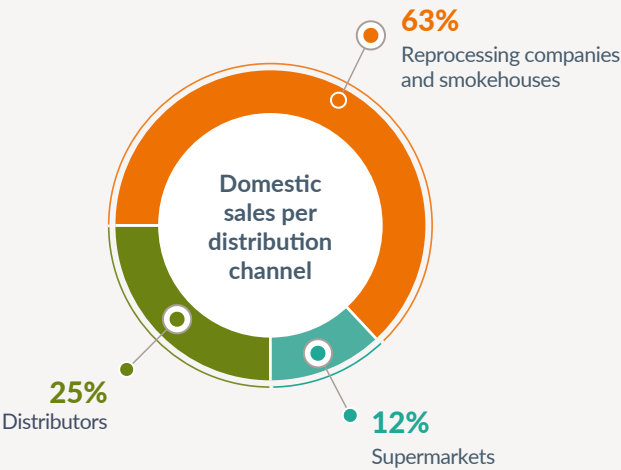
ThUS\$  
**1,509,542\***

Total sales

\*Total sales for the Aquaculture segment.



→ Domestic sales



ThUS\$

**95,950**

Total domestic sales

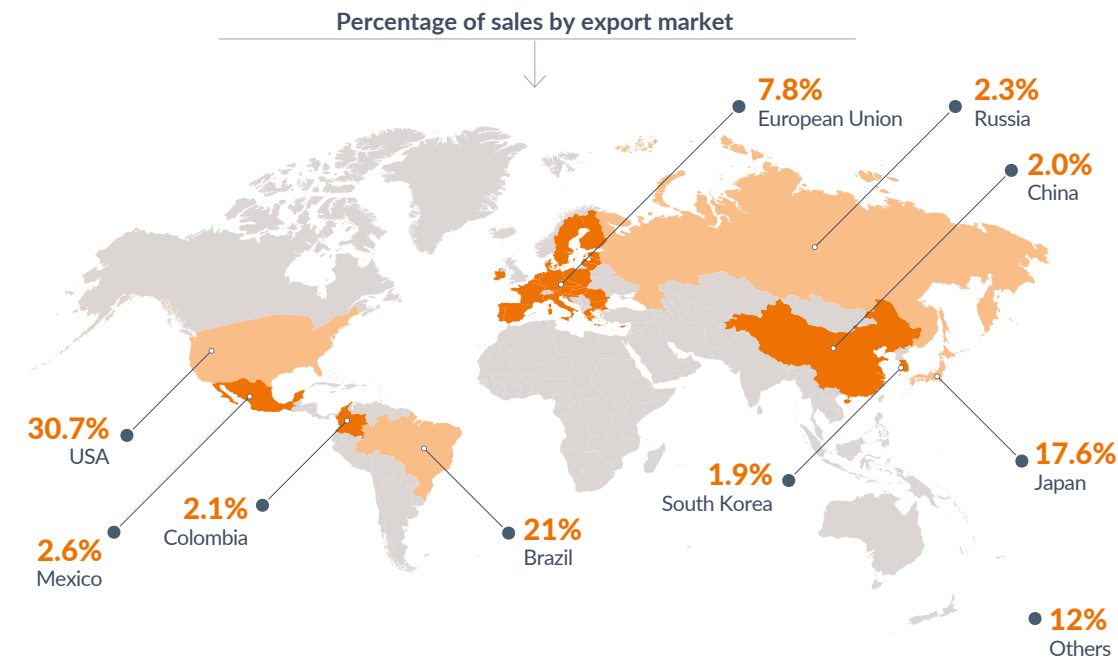






→ International sales

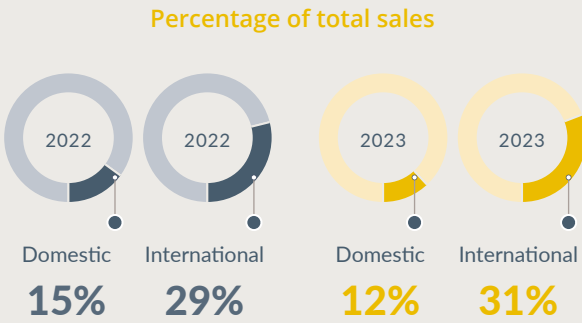
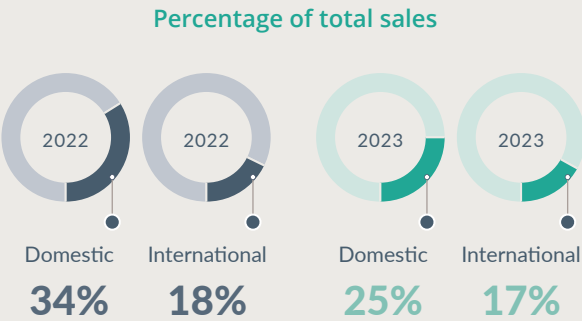
ThUS\$  
**1,413,592**  
Total international sales





# Customer segmentation

We have **1,013** customers in the domestic and international markets, which we classify into four segments.



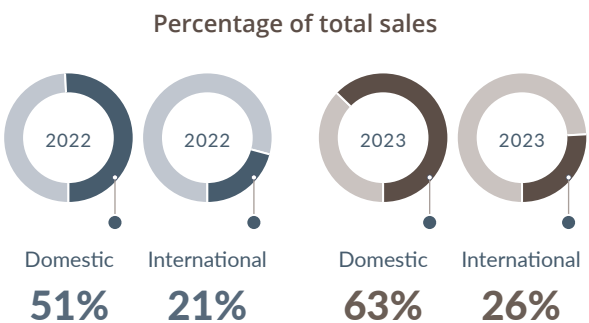
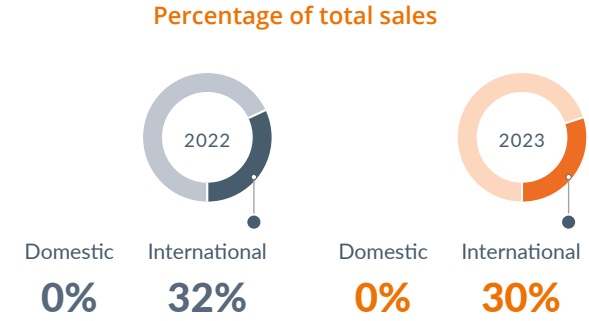
In the reported period, we focused on strengthening our presence in the supermarket channel with Aqua brand products.

Internationally, we worked on making our brands visible to consumers in the retail channel, which allowed us to increase our presence with Aqua brand portions in markets such as China, Colombia, Peru, and Uruguay; to grow with value-added products in Japan, reaching more than 200 stores; and to strengthen our presence in the supermarket channel, with products and brand visibility in more than 700 stores in the United States.

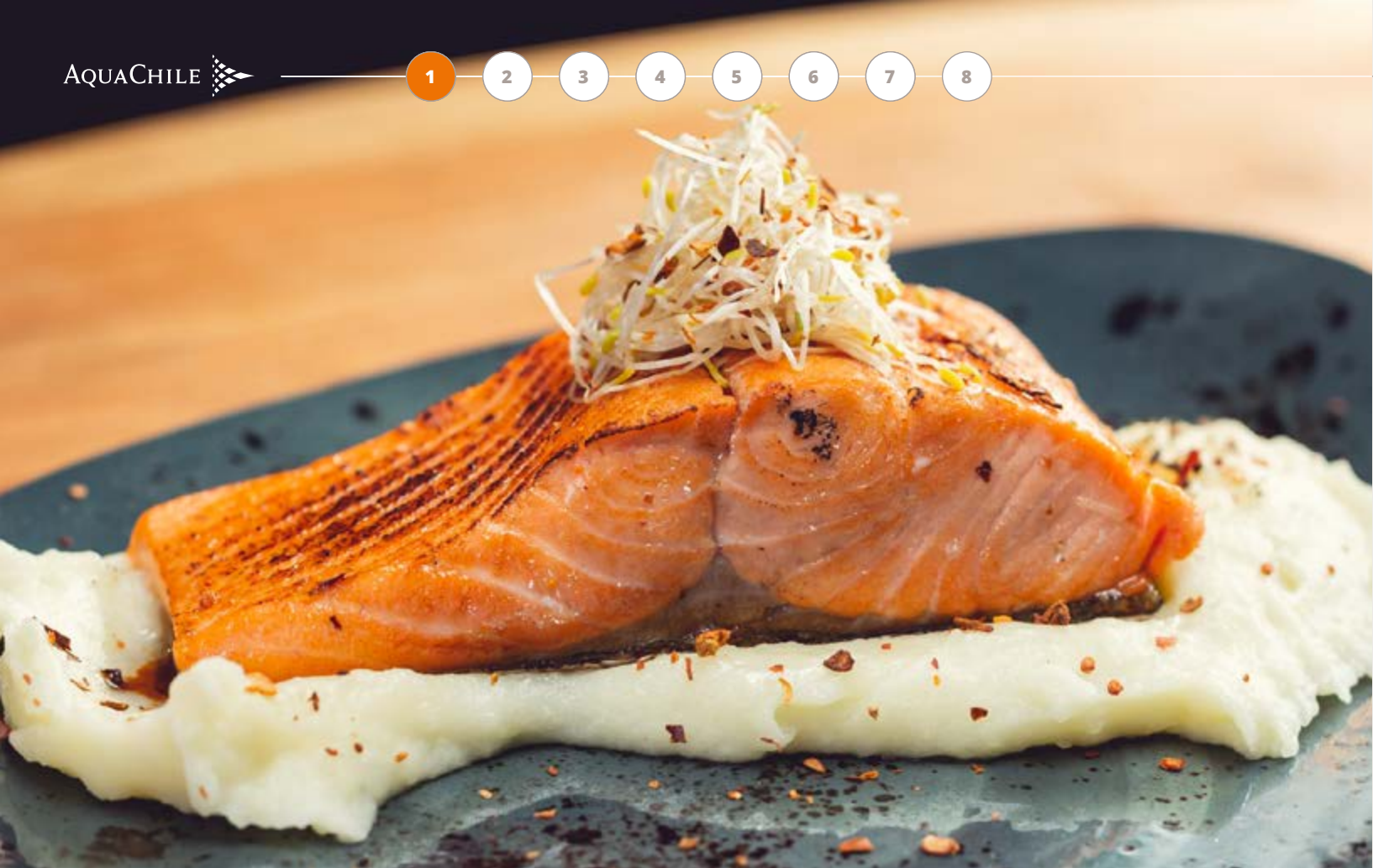
In other markets, such as Mexico, Germany, and Colombia, we are working directly with supermarkets and distributors to make our products available to consumers.

Through distributors, we have boosted our products' participation in foodservice channels in different markets. For example, in Mexico we are bringing coho salmon to restaurants in the region.

There are no customers that individually represent at least 10% of revenue in the reporting period.







# ➤ Customer satisfaction and outreach

At AquaChile we offer different value propositions for each of our brands:



Being the most reliable strategic partner possible, delivering quality salmon year-round and providing superior service.



Delivering an ultra premium product committed to sustainability that, together with an excellent service, makes it the salmon of choice for chefs.

## ➔ 2023 Milestones international markets



Principal achievements in 2023

### Localization of the Aqua brand in Japan

We work on brand localization to strengthen our connection with our consumers. This allowed us to grow closer to them.



Principal achievements in 2023

### Aqua-branded coho salmon portions launched in China

Coho salmon is a relatively new species for consumers in this market. This is why we have developed a new portioned product, which is present in the main online marketplaces, attracting considerable interest and becoming one of the most popular seafood products on these platforms.



Principal achievements in 2023

### Activation of coho salmon retail products in Colombia

Together with a distributor, we activated the product in the supermarket channel, positioning it in the country's main supermarkets and garnering a great deal of attention from consumers.

We develop these value propositions hand in hand with two of the three pillars of our business plan: connecting with the consumer and fulfilling the value proposition, with a focus on developing projects that allow us to meet our goals.

To achieve our goals for 2023, we took actions to manage customer satisfaction:

**Continuous and fluid communication with our international offices**

To collect more detailed and concise information on the opinions issued by our customers.

**Annual survey 2023**

To listen to their opinions and recommendations.

**Visits to our customers**

To generate closeness through the delivery of relevant information about our products and on-site review of requirements and complaints.



## → Digital channels and e-commerce

In 2023, we focused on expanding our e-commerce sales platform in the U.S. market and growing sales on third-party digital platforms in the Asian market.



## → Traceability methods and their scope throughout the value chain

We trace all our products using digital tools. By tracing the lot or tracing code, you can obtain origin, process, and dispatch information.



## 2023 Milestones

Main results for 2023:  
**Growth in B2B customer acquisition in the state of Florida.**



### The Salmon Store: e-commerce in the US

This is AquaChile's official e-commerce platform in the United States. It is growing year by year and is part of our global business strategy.



### Digital retail China

Since August 2022, we have been working in partnership with one of the main e-commerce companies in the Chinese market, selling on their platforms to the entire territory.



### Digital communication channels for our brands

We have got closer to our B2B and B2C customers by developing social media with our brands in the main markets. We use Instagram, LinkedIn, YouTube, Facebook, Tik Tok, and We Chat in our main markets (United States, China, and Brazil) and have developed global platforms for the other markets.

In other markets, such as Mexico, Germany, and Colombia, we work directly with supermarkets and distributors to make our products available to consumers.

Through our distributors, we have boosted our products' participation in food service channels in different markets. For example, in Mexico we are bringing coho salmon to restaurants in the region.

There are no customers that individually represent at least 10% of revenue in the reporting period.

## → Product and ingredient identification and management process relating to consumer health and nutritional concerns

We have an official control procedure for finished products, which includes microbiological, chemical, and organoleptic criteria.

We perform additional internal controls at each plant. These analyses are carried out by laboratories accredited by the National Fish and Aquaculture Service (Sernapesca) and the National Standardization Institute (INN).

We also consistently verify the nutritional components. To this end, the Industrial Design and Development department conducts tests and sends samples to laboratories accredited by the National Standardization Institute.



02



Corporate Governance

- Governance framework
- Board and committees
- Senior executives
- Risk management
- Ethics, integrity, and transparency



# Governance framework

Once a month, the CEO reports to the Board of Directors the most relevant indicators of the business, in order to guarantee and evaluate the good functioning of its corporate governance. The managers of each business report monthly to an executive committee.

The management offices reporting to the CEO are Production, Industrial, Human Resources, Sales, Administration and Finance, Communications and Corporate Reputation, and Communities.

Three mechanisms help us to guarantee and evaluate the proper functioning of our Corporate Governance:



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

To ensure a sustainable view of our operations, we have established relevant variables in each business unit. These include energy and fuel consumption, water consumption, waste management, legal compliance, risk matrix, accident rate, among others, which are measured and reported monthly at meetings of the executive committee and the Board of Directors.



## → Legal and regulatory framework

[CMF 6.1.iii ,iv]

At AquaChile, we focus on producing and selling Atlantic and Pacific salmon. This is a highly regulated activity in our country. The main regulation is the General Law on Fisheries and Aquaculture, which establishes the conditions for aquaculture authorizations and concessions, penalties, and expiration. Other regulatory bodies regulate the activity in areas such as 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 licenses

[CMF 6.2.vi]

Commercial, aquaculture and maritime concession licenses are the ones relevant to the reporting period.

Commercial licenses are assigned to the various districts in which the company operates.

## → Investment plan

[CMF 4.3]

The Company has not approved the implementation of an investment plan; however, we evaluate new investments on an ongoing basis, which are approved according to their merit and financial capacity.



# Board and committees

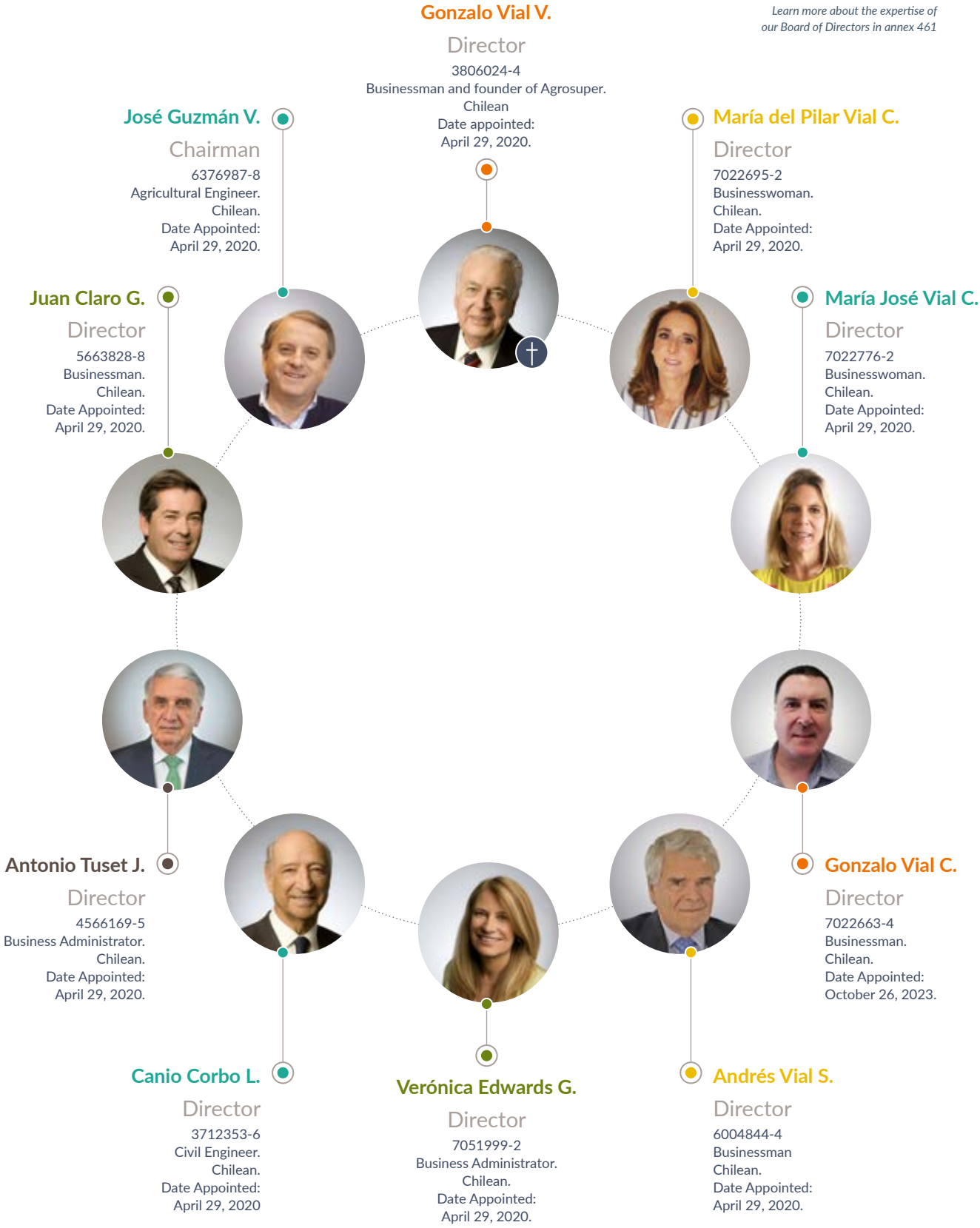
[CMF 3.2.i]

Our Board of Directors has 10 members. The bylaws establish that its members may not be shareholders, may be reelected indefinitely, and receive remuneration for their functions. The Board of Directors is completely renewed every three years. It was last renewed in April 2023.

The Board holds a regular monthly meeting, on dates and at times set by the Board itself. During this session it receives information and updates on topics of interest.

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

At an extraordinary meeting of AquaChile's Board of Directors held on October 26, 2023, Fernando Barros Tocornal, who had held this position since 2020, resigned as a director. Gonzalo Vial Concha was appointed to replace him.





# → Board diversity indicators

[CMF 3.2.xiii.a ]

## Nationality of the Board of Directors

[CMF 3.2.xiii.b ]

All members are Chilean nationals.

10 Board members

All directors are incumbent directors, none of whom are disabled

7 Men  
3 Women

## Age range of the Board of Directors

[CMF 3.2.xiii.c ]

	Men	Women	Total
Under 30	0	0	0
Between 30 and 40 years	0	0	0
Between 41 and 50 years	0	0	0
Between 51 and 60 years	1	0	1
Between 61 and 70 years	0	3	3
Over 70	6	0	6

## Seniority of the Board of Directors

[CMF 3.2.xiii.d ]

	Men	Women	Total
Less than 3 years	1	0	1
3 to 6 years	0	0	0
Between 6 and 9 years	6	3	9
Between 9 and 12 years	0	0	0
More than 12 years	0	0	0

## Board members' income

[CMF 3.2.ii ]

Name of director	Position	12.31.2023	12.31.2022
		Directors' Compensation ThUS\$	Directors' Compensation ThUS\$
Carlos José Guzmán Vial	Chairman	82	68
Gonzalo Vial Vial	Director	40	34
Ms.María del Pilar Vial Concha	Director	40	34
María José Vial Concha	Director	40	34
Mr.Gonzalo Vial Concha	Director	7	-
Andrés Alberto Vial Sánchez	Director	40	34
Ms. Verónica Edwards Guzmán	Director	40	34
Mr. Canio Corbo Lioi	Director	40	34
Mr. Antonio Tuset Jorratt	Director	40	34
Juan Claro González	Director	40	34
Mr. Fernando Barros Tocornal	Former Director	33	34
Total		442	374

## Board and board committees selection and appointment processes.

Given the shareholder composition of AquaChile and its related companies, there are no formal processes for the appointment and selection of the Board of Directors. The criteria of diversity, independence, and the competencies analyzed for the selection of directors are flexible.

The ordinary shareholders' meeting of the company is responsible for appointing and, consequently, revoking the members of the Board of Directors, according to their experience and complementary areas of expertise.

The committees are comprised of directors and executives. Members are proposed by the Chairman of the Board of Directors and elected by the Board as a whole, based on the executives' experience, role, and area of expertise.

The Board of Directors consists of 3 women and 7 men. 5 of them hold no equity interest in the company.

The Chairman of the Board of Directors is not a senior executive of the organization.

## Compensation policies for members of the Board of Directors and senior executives

[CMF 3.6.xi, xii]

The policies and criteria governing salary, compensation and indemnity structures are consistent and cross-cutting for the entire organization. They are based on objective criteria and mechanisms that allow differentiating levels of responsibility based on the impact of the position on the results of the business.

There is no differentiated procedure for the CEO and senior executives, as they are subject to the parameters defined in this cross-cutting policy.

## Individual or collective performance evaluation of the Board of Directors

[CMF 3.2.ix ], [CMF 3.1.i ]]

The Board of Directors lacks a formal procedure for detecting and implementing possible improvements in its organization and operations. However, every member is committed to perform their responsibilities in accordance with the standards of diligence required by law and the company's bylaws.

The dynamics of the sessions, the subjects to be discussed, the guests, etc., are evaluated on an ongoing basis and at least once a year.

## Policy for Hiring Experts and Advisors

[CMF 3.2.iii ]

When hiring experts for accounting, tax, financial, legal, or other advisory services, the Board of Directors encourages management to present different alternatives and budgets. To date, decisions have been made unanimously.



# → Onboarding

[CMF 3.2.v]

We have a general onboarding procedure, led by the Corporate Human Resources Manager. This provides the new manager with the necessary information to understand the business value chain and the general operation of the main units, risks, policies, mechanisms, and controls applied in the company, in order to facilitate integration into the organization and decision making.

## Frequency with which the Board of Directors meets with the risk management, internal audit, and social responsibility units.

Units	Issues addressed	Participation of the Chief Executive Officer	Participation of other Company executives	Description
Risk management				
Bimonthly meetings	Risk areas and internal control policies	yes	yes	Finance and Administration Manager
Social responsibility or sustainability				
Monthly meetings	Environmental, social, and corporate governance indicators	yes	yes	Management for: Production, Industrial, Commercial, Human Resources, Administration and Finance, Communities
Internal Audit				
Meets once a year	Presentation of results of audits planned during the year	yes	yes	Corporate Audit Manager
External Audit				
Bimonthly meetings	Presentation of the annual plan and follow up plan	yes	yes	Administration and Finance Management Office



### How and with what frequency the Board of Directors is informed of matters related to environmental and social issues.

At AquaChile, sustainability does not have its own division or specially appointed person. It is a cross-cutting theme that is addressed in all areas and at all levels of the business. For this reason, each business unit strives for sustainable development, integrating environmental, social, and corporate governance aspects into the company's daily operations, forging connections with the communities, managing the impacts of its activities, and making efficient use of natural resources.

As part of this work, we have developed a production model that includes responsible environmental management by incorporating technology and ongoing innovation into each of our processes.

### Meetings with the strategic management units (risk and social responsibility)

[CMF 3.2.vi; 3.2.vii]

AquaChile's Board of Directors meets with the external audit firm for sessions dealing with the review and approval of the annual financial statements. In addition, they meet with them through the Audit Committee in the sessions dealing with the review of the Uniform Coded Statistical Forms (FECUs). The CEO and Administration and Finance Manager participate in these meetings.

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

Each semester, the Board of Directors meets with the external firm in charge of auditing the financial statements, without the attendance of the managers or senior executives. In these meetings, they analyze:

- 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 with 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 of Directors refers to the provisions of the Corporations Law and the by-laws of Empresas AquaChile S.A.

Regular meetings of the Board of Directors are held once a month. Extraordinary meetings are held when circumstances warrant it, for example, when issues related to the treatment and approval of the FECUs arise.

Board meetings are held on the first Wednesday of each calendar month. The summons is issued two weeks in advance and the background information is sent at least 5 days in advance.

In the event of contingency or crisis situations, the Board of Directors has continued to operate, guided by the legal norms and guidelines of the Financial Market Commission (CMF), even though there is no specific policy on this matter.

The Board of Directors made no site visits during 2023.

### Access to information systems

[CMF 3.2.xii]

We have an electronic mechanism that allows directors to securely, remotely, and permanently access all minutes and documents held for each Board meeting of the last 3 years and the background information to be presented at the meetings. Likewise, if any of the directors request Board minutes or a particular presentation, these documents are sent to them by the Secretary of the Board of Directors without delay.

Prior to each meeting, the secretary sends the agenda with the topics to be discussed.

The Whistleblower Hotline is managed by the compliance department.

### 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.

### Procedure that expressly contemplates the change, if necessary, of the internal organization of the Board of Directors and its operation in the event of a contingency or crisis, with a business continuity plan.

We have an operational continuity plan that is presented to the Board of Directors at the Risk Committee. AquaChile's Board of Directors believes that it must have decision-making flexibility when crises arise and decisions are made about them.



# → Committees

(CMF 3.3.i)

The Board has three committees:

## Risk Committee

It studies the Company's risk areas and its internal control policies on a regular basis. Its mission is to supervise and review the strategic risks that may affect the Company using control mechanisms.

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 manager of Administration and Finance), Felipe Silva Rivera (Agrosuper legal manager), Álvaro Varela Walker (tax), other Board members, Óscar Durán Rabah (Agrosuper corporate manager of Auditing) as guests, and other executives depending on the matters to be discussed.

Committee Meetings and Spending: The committee meets every two months.

This committee did not incur any expenses in 2023.

## Audit Committee

This committee reviews the internal audit plan and the Company's financial statements.

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

*\*Fernando Barros Tocornal was a member of the committee in 2022.*

Guests: Sady Delgado Barrientos (CEO), Luis Felipe Fuenzalida Bascuñán (Agrosuper corporate manager of Administration and Finance), Felipe Silva Rivera (Agrosuper legal manager), Álvaro Varela Walker (tax), other Board members, Óscar Durán Rabah (Agrosuper corporate manager of Audit and Compliance) and Miguel Ángel Lavagnino Contreras (AquaChile manager of Administration and Finance) as guests, and other executives depending on the matters to be discussed.

Committee Meetings and Spending: In 2023, this committee met once.

This committee did not incur any expenses in 2023.

None of the Directors participating in the committees is or has been an independent Director.  
None of the members of the Board of Directors receives any income in connection with their work on the relevant committee.  
The committee under Article 50 of Law 18.046 is not applicable, as it does not meet the stockholders' equity requirements set forth in the law.





# Senior executives

[CMF 3.4.i]



**Sady Delgado Barrientos**  
Chief Executive Officer  
8.929.166-6  
Civil Engineer  
Start Date in Role: April 1, 2019



**José Manuel Schwerter Gallardo**  
Production Manager  
16.236.794-3  
Civil Engineer  
Start Date in Role: April 1, 2019



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



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



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



**Vicente de la Cruz Weinstein**  
Commercial Manager  
14.122.961-3  
Business Administrator  
Start Date in Role: April 1, 2019



## → Compliance with National Codes

[CMF 3.5]

The Board of Directors implements corporate governance practices in accordance with the updates and recommendations of the regulations and legislation in force in the territories where we operate. In addition, it adopts other policies and/or procedures to be implemented according to the regulator's recommendations. These practices have been updated and adapted according to the new relevant regulations (NCG 461) and industry best practices.

At AquaChile, we promote behavior characterized by transparency and honesty in all our activities. In 2023 we strengthened and gave continuity to the Crime Prevention Model and the Free Competition Program, conducting training sessions to control and prevent the commission of the offenses covered by the regulations.



Learn more about our Corporate Governance practices at:

Senior executive compensation and benefit plans (CMF 3.4.iii)  
AquaChile does not have any special compensation or benefit plans for its senior executives, or plans that consider payments based on Company stock options.



# Risk management

[CMF 3.6.i]

AquaChile continuously improves the mechanisms for managing the risks to which the company is exposed, taking into account strategic, operational, regulatory, and reputational risks, among others. The distribution of risk management among the different business units allows us to maintain lines of control in the implementation of production, industrial, and commercial processes, followed by back-office procedures in areas such as management control, tax, compliance, and corporate risk, to ultimately incorporate the internal audit perspective. All this, in order to position controls at different process stages, considering preventive and detective controls, and aiming at risk mitigation in the most efficient way possible.

## Risk Management Areas

[CMF 3.6.iii] [CMF 3.6.v]

### Units in charge of certifications (Industrial and Production Management)

1<sup>st</sup> line of control.

They monitor specific processes to prevent or detect the occurrence of different risks and ensure that the processes are conducive to obtaining the different certifications.

### Compliance and Corporate Risk Departments

[CMF 3.6.iv]

2<sup>nd</sup> line of control.

Preventive and detective management through exercises such as reviews, training, and consulting.

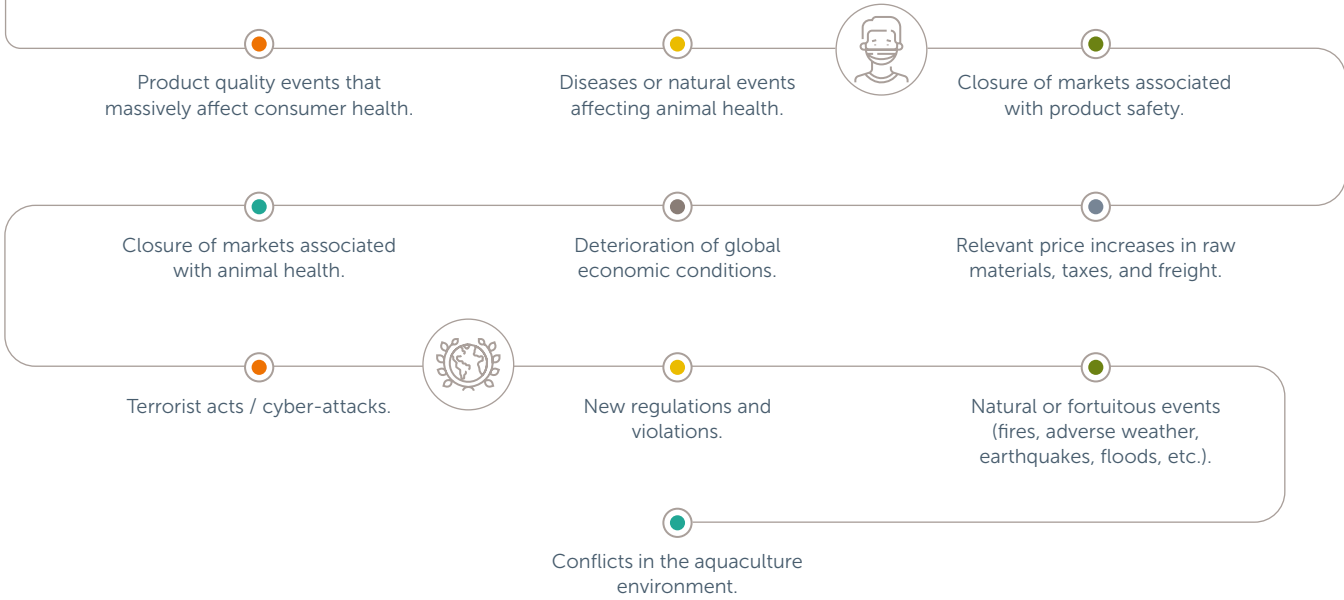
### Internal Audit

[CMF 3.6.vi]

3<sup>rd</sup> line of control.

Detective management based on the Annual Audit Plan. It submits a report to management and reports monthly to the Audit Committee.

## Risks and opportunities that could materially affect business performance and financial condition



## Climate change risks and opportunities



### Risks

Climate change can negatively affect our supply chain and operations. The main risks involve rainfall variations (droughts, floods, and/or storms) and the increase in temperatures in some areas where our facilities are located. These changes may affect the supply and demand of aquaculture products worldwide, the availability of raw materials, and natural resources.

Water scarcity and access to key energy resources are critical business risks. Such problems can reduce the profitability and efficiency of the operation, restrict projects and investments, and increase costs.



### Opportunities

- Integrating potential climate change impacts into ongoing operations and supply chain management, recognizing the vulnerability of natural resources essential to operations, using them more efficiently, and reusing them for internal processes and projects that involve neighboring communities in operations.
- Promoting the rational and efficient use of energy, incorporating clean and renewable sources to the energy matrix.
- Greenhouse gas emission reduction plan and carbon footprint measurement.
- Increasing the use of recyclable materials to become a more sustainable operation.

#### How to manage them

Innovation projects, updating of policies, procedures, protocols, and instructions that promote the above points, as well as plans to organize and clean up the coastline, recycling plans, and a desalination plant.



→ Risks involving information security and the privacy of customer data

[CMF 3.6.ii.b]

We manage risks that could affect operational continuity and data security. To this end, we identify the risk factors to be addressed during the year and propose projects and initiatives to mitigate them.

This annual program is presented to the Board of Directors, which must approve the plan's approach and resources, if necessary.

At the end of the reporting period, priority was given to initiatives focused on improving and extending the coverage of current controls and the presentation of the Industrial Network Security Initiative.

As part of our commitment to privacy and personal data protection, we will carry out a specific plan based on the bill that will govern this matter in Chile, which will ensure that the organization complies with international information security regulations in line with future local regulations.

In 2023, we strengthened the cybersecurity team to monitor the accounts of the Company's most important systems.

Information security focal points



Cybersecurity



Information security



User awareness

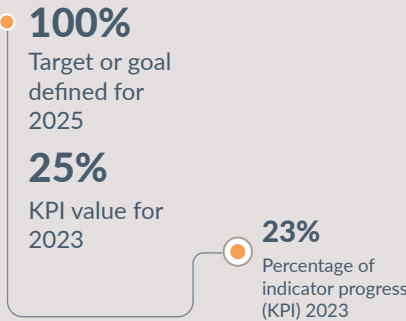


Industrial security

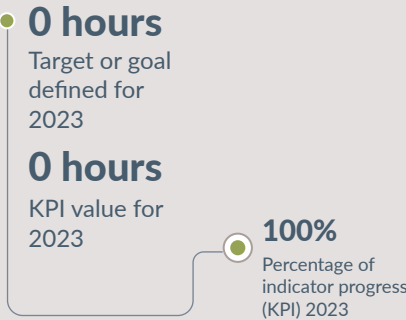
There have been no cases of data breaches or leaks for the reporting period.

2023 Progress on information security and cybersecurity

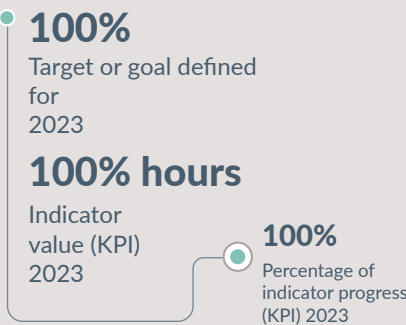
Progress in segmentation of operational technology networks



Unavailability of systems due to cyber-attacks



Implementation project: Centralized Microsoft patching



Risks and opportunities

If the operational continuity of critical systems and equipment in the production chain suffers a cyber-attack, it can materially affect the company's performance or financial condition. For this reason, security and operational controls are aimed at safeguarding operational continuity, identifying any security anomaly at an early stage.

In addition, response capabilities have focused on rapidly isolating threats to contain them with the least possible operational impact.





## Milestones for 2023



### Industrial Cybersecurity Program

This project aims to correctly separate administrative networks from industrial networks, securely control external vendor access to the network, and analyze vulnerabilities.

**Results:** Separation of administrative networks from industrial networks. Control of these networks from a security point of view.



### Security of privileged accounts

Accounts that have privileges over systems can affect the operation of the company if they are stolen. To mitigate this risk, we acquired world-class technology that allows access to be monitored and controlled.

**Results:** Decrease in administrative users. 100% of privileged accounts controlled.



### ISO 27001 certification

This project regulates, organizes, and standardizes the operation of the information security management system to ensure that controls operate in an orderly and measured manner. The scope is the operation of our productive SAP.



## Consumer health and safety risks

Safety risks are defined in the Hazard Analysis and Critical Control Points (HACCP) plans of each of the plants, the most relevant being those related to residues of veterinary drugs in meat above market limits and unauthorized substances and contaminants.

The presence and development of pathogenic microorganisms in the final product is also a relevant risk, which is managed through plant safety plans.

## Risks and by-products of the impact of operations on the environment and society

- Credit and liquidity risks.
- Dividend payments.
- Global or local economic conditions.
- Cyclical trend of the salmon industry.
- Exchange rate fluctuation.
- Presence of diseases.
- Changes in the environmental or health regulatory framework.
- Risk of contamination, product recall, and civil liability.
- Supplier supply risk.
- Natural disasters.
- Possible operational management failures.
- Occupational hazards.
- Climate change.

## Role of the Board of Directors and senior management in detecting, assessing, managing, and monitoring environmental, social, and human rights risks.

It is implemented through the Risk Committee, whose mission is to supervise and review the strategic risks that may affect us and to define control strategies.

## Subcontracting guidelines

The Operational Health and Safety Regulations for Contractors and Subcontractors are part of the documents that every supplier wishing to provide services to AquaChile must know and sign.

We also have procedures and instructions that detail all the documents that a company must provide in terms of risk prevention and labor certification.

The administrative negotiation terms and conditions, used by the Procurement Area when negotiations are undertaken, specify additional conditions to be met by suppliers in terms of labor and safety materials.

The policy requires, among others:

- Full and timely payment of remunerations on a monthly basis.
- Having its workers affiliated to a mutual insurance company.
- Having Internal Health and Safety regulations.
- Providing personal protection equipment.

## Procedures to verify compliance

On a monthly basis, we carry out controls by means of labor certification and accreditation in the Certilap Health and Safety module, which is an exclusive requirement for payment of the services rendered.



# ➤ Ethics, integrity and transparency

We are committed to acting ethically, following strict protocols in the way we behave inside and outside the company.

## Progress on goals related to ethics, transparency and anti-corruption achieved by the end of 2023

### Integrity Model Training



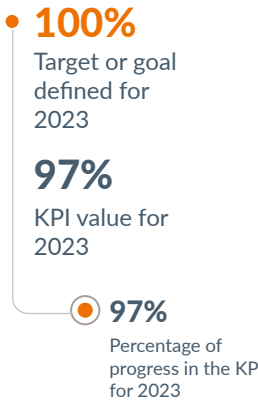
### Crime Prevention Model Certification: water pollution crime

(no. of criminal offenses)



### E-learning training on the Crime Prevention and Free Competition Model

(% of target employees)



### Procedures designed to prevent and identify regulatory non-compliance related to to customer rights and Law 19.496 on Protecting Consumer Rights

The Sales Administration Area channels all doubts and complaints that may arise from customers and consumers of our products. This area coordinates the implementation of procedures with different units, such as the domestic and export sales offices, the Quality Department and AquaChile's Legal Department.

We keep track of progress and give the corresponding level of urgency to each case. We treat cases notified by SERNAC as a priority, responding with the support of the other departments in a timely manner.

No sanctions have been enforced in this area.



## ➔ Regulatory compliance

We are constantly monitoring the legislative agenda of Chile's National Congress to stay abreast of new laws and changes to current ones.

In addition, we disseminate the regulations governing aquaculture activities, and we train and transfer to the relevant teams the experience gained from the management of complaints filed by Sernapesca for non-compliance.

During 2023 there were no complaints or sanctions with respect to Law 19,496 on Consumer Rights Protection 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.

There were no cases of significant non-compliance with legislation and/or regulations on unfair competition, monopolistic practices, and anti-competitive practices in the reporting period. Nor were any contributions made to political parties and/or representatives.

### Procedures for preventing and detecting regulatory noncompliance with respect to workers' rights

We have regular training programs, which include talks and training on fundamental rights for leaders, executives, managers, and supervisors at different levels, with workers in charge.

In 2023, we paid \$ 67,268,831 corresponding to 20 fines for labor infractions, none of which were for labor tutelage.

We have developed and made available to our employees procedures on sexual harassment, workplace harassment, and workplace discrimination. These actions are strengthened with tools such as the Whistleblower Channel, which is available to all AquaChile employees.

No sanctions have been enforced in this area.

### Compliance models or programs with information on defining environmental obligations

Environmental risks and compliance with related regulations are a key consideration in the operation, development, and performance of the business.

We are constantly working to ensure best practices and technologies in all our facilities. We have control and reporting mechanisms in place to respond to the authorities and comply with relevant regulations. This task is carried out by the areas responsible for environmental compliance within the Industrial Management and the Production Management areas and are supported by AquaChile's Legal Department.

No sanctions have been enforced by the Public Registry of Sanctions of the Superintendency of the Environment.



→ Integrity Model

In 2023, in the area of ethics, transparency and anti-corruption, we focused on strengthening the Integrity Model. It consists of the set of internal rules, principles, policies, practices, and values that we have developed to ensure compliance with the relevant laws, regulations, and standards that apply to us.

To disseminate the Integrity Model to all of the company's stakeholders we carried out different initiatives such as training, communication, internal consulting on regulatory issues and continuous improvement projects with the different business units.

The Integrity Model contains different active programs such as the Crime Prevention Model—focusing on water pollution crime—, the Free Competition Model, the Code of Business Conduct, organizational values, and the Whistleblower Channel.

Our approach to integrity includes continuous improvement as an essential element, where the functional design of corporate compliance in the adaptation of standards related to new regulations on economic crimes to be implemented in 2024 stands out.

Commitment to Integrity Award

We received this award from the Generación Empresarial Foundation. It is a symbol of the Company's commitment to good practice, ethics, and compliance.

Milestones for 2023



Integrity Model Training

We have trained employees from all business units.

Results: The focus of the training was on the risks covered by the compliance models, in accordance with the role of each business unit.



Water Pollution Crime Certification

The Crime Prevention Model has been certified since 2022, but due to the incorporation of new crimes to the catalog, we are moving forward with the incorporation of water pollution crimes included in Law 20.393, which gives criminal liability to the legal entity.

Results: Incorporation of the crime of water pollution into the certification process of the Crime Prevention Model.



Legislative Bill on Economic Crimes and Threats to the Environment.

The purpose of this project is to strengthen the Crime Prevention Model.

Results: Defining the scope of the project, start of project and appointment of project managers for each area.





# → Crime prevention model

[CMF 3.6.xiii]

The Crime Prevention Model includes mechanisms for preventing, detecting and reacting to the risks that could arise in our organization associated with the crimes defined in Law 20.393. These include corruption, money laundering, terrorism financing and environmental crimes, among others considered in a long list stipulated in the Chilean Law on the Criminal Liability of Legal Entities, and implemented through the new Law on Economic Crimes.

It is part of our Integrity Model. The tools comprising the model are as follows:

- Commitment by senior management.
- Policies and procedures.
- Risk matrices.
- Whistleblower channel.
- Training and communication plan.
- Consulting services to different business units.

No penalties or instances of non-compliance with Law 20.393 were reported in 2023.

1,166

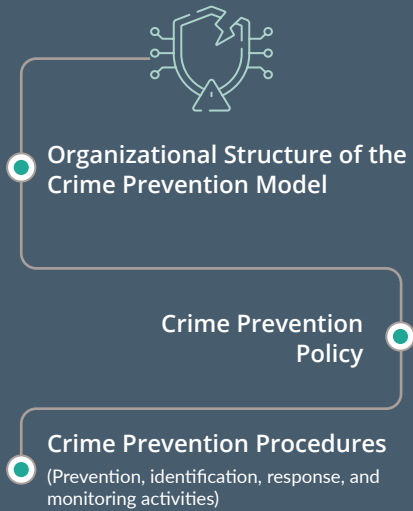
Employees trained on Crime Prevention

(with an average of 1.9 hours per employee)

2,339

Training

from 2020 to 2023



## Support elements



## The model is comprised of various tools:



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

The Training and Dissemination Plan of this model provides tools to each employee depending on their role in the company, focusing on risk mitigation.

One of the controls strengthened during 2023 was the due diligence of third parties, which was implemented in the Procurement, Commercial and Community Relations divisions.





Training on the 2023 Crime Prevention Model







# → Whistleblower Channel

[CMF 3.6.ix]

This channel is available to allow any internal or external person to enter complaints and queries. The platform is hosted by an external provider that ensures anonymity for the whistleblower, if they so wish, and the Compliance area is responsible for its administration, respecting the principle of confidentiality.

The channel is available on the website and the corporate intranet. There is also internal dissemination through corporate e-mails, digital screens, online (synchronous and asynchronous) and face-to-face training, and physical graphics, such as banners, flyers and bookmarks.. The channel is disseminated externally through radio announcements and meetings with neighboring communities.

Complaints are reported to the Board of Directors.

Learn more about our Complaint Channel Channel here.



## Total complaints

23  
2023

30  
2022

-23%  
var. 2022-2023

### Work environment

7  
2023

8  
2022

-12.5%  
var. 2022-2023

### Code of Conduct

5  
2023

10  
2022

-50%  
var. 2022-2023

### Contractors and suppliers

8  
2023

6  
2022

33%  
var. 2022-2023

### Customer service

0  
2023

1  
2022

-100%  
var. 2022-2023

### Other behaviors

3  
2023

5  
2022

-40%  
var. 2022-2023

During this period no complaints were received regarding: alcohol and drugs, conflict of interest, fraud, irregularities in hiring and negotiation process, free competition, environment, human resources, human rights, theft/ robbery.



# → Free Competition Protection

[CMF 3.6.ii.c]

The Free Competition Policy and the various procedures, regulations and instructions, developed in the different business units of the organization, establish the main policies for the protection of free competition. We analyze our operations on an ongoing basis in order to identify risks inherent to the business and implement mechanisms that

allow us to address them appropriately, minimizing the negative effects that they could generate.

During the reported period, there were no sanctions in the area of free competition.

# → Business Code of Conduct

[CMF 3.6.vii]

Our Business Code of Conduct is directed at everyone who works at or represents AquaChile. In it we declare our values and our commitment to ethical business practices, guiding the actions of all those who make up the company, and establishing that compliance with legislation and with the commitments that we have voluntarily made is fundamental to our corporate integrity.

Check our Code of Business Conduct here.



The code also 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, conduct vis-a-vis third parties and society as a whole. Its dissemination is included in AquaChile's Training and Communication Plan.

## 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

Concern and ongoing and responsible work in the various areas of our day-to-day activities.





→ Free competition and anti-corruption program

[CMF 3.6.ii.c]

163

Total number of transactions over which corruption risk assessments were conducted



79%

of transactions over which corruption risk assessments were conducted

Aqua Chile has identified risks associated with the free competition regulations set out in Legal Decree 211 and in our risk matrix. We developed policies and procedures to preventing and detect behaviors that can affect free competition:

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

The program includes training and dissemination concerning policies and procedures that must be known to protect free competition from the perspective of competitors, suppliers and customers.

The main focus of the program is that each employee with exposure to associated risks must retain and reinforce the knowledge that allows them to detect alerts about behaviors that could affect free competition, and activate the necessary mechanisms, such as controls and protocols, to mitigate the impact that an anticompetitive practice could cause.

[CMF 3.6.viii ]

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 2023. There were also no confirmed incidents of corruption or public legal cases related to corruption.

Total employees informed of anti-corruption policies and procedures.

10  
Directors

69  
Management

698  
Other professionals

4,503  
Other technicians

Business partners informed of anti-corruption policies and procedures.

2,890

Total suppliers

Customers

The Business Code of Conduct and the Crime Prevention Policy, both of which include anti-corruption practices, are published on the website. This is also communicated through contractual documentation, and other means, to all our internal and external collaborators.

Employees who have received anti-corruption training





# → Conflicts of interest

[CMF 3.1.iii]

We are constantly analyzing and reviewing potential risks in the area of conflicts of interest. Directors, managers, assistant managers and senior management must submit an annual declaration. The information obtained is analyzed and the appropriate steps are taken accordingly.

The mechanisms and procedures we have implemented to detect conflicts of interest include the Conflict of Interest Policy and Procedure, the requesting of the conflict of interest declarations for both employees and suppliers, as well as performing due diligence with third parties.

We do not disclose conflicts of interest to stakeholders.

## Mechanisms for seeking advice on applying company policies and practices

The channels are listed in the Business Code of Conduct and can be found on the AquaChile website and the corporate intranet.

### For integrity matters:

- conversemos@aquachile.com
- AquaChile Legal Department  
alvaro.varela@aquachile.com
- Direct head

### Whistleblower Channel

- <https://aquachile.ethicspoint.com>



03



Strengthening  
the talent  
of our employees

- Our Culture
- Climate, benefits and work environment
- Occupational Health and Safety
- Training for our working groups
- Employee development
- Labor relations
- Internal communications
- Benefits



# Our Culture

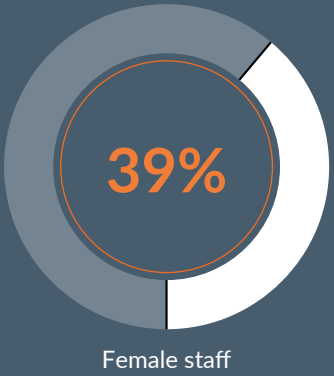
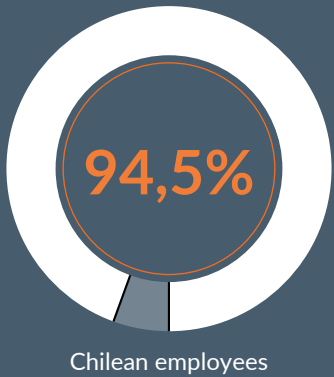
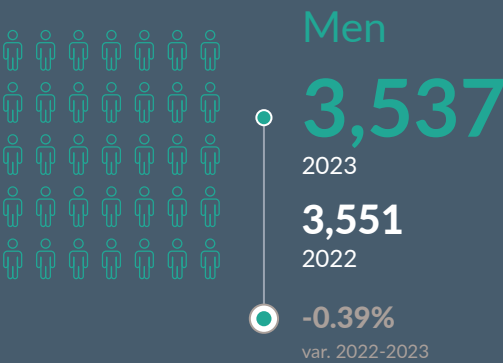
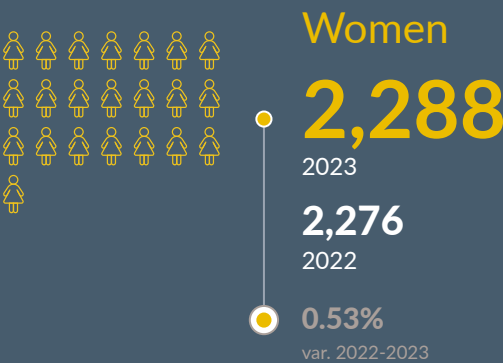
→ Employee characterization/  
diversity indicators

Five years on from when  
the company was created,  
we can say that there is  
a cross-cutting culture  
throughout AquaChile.

## Workforce

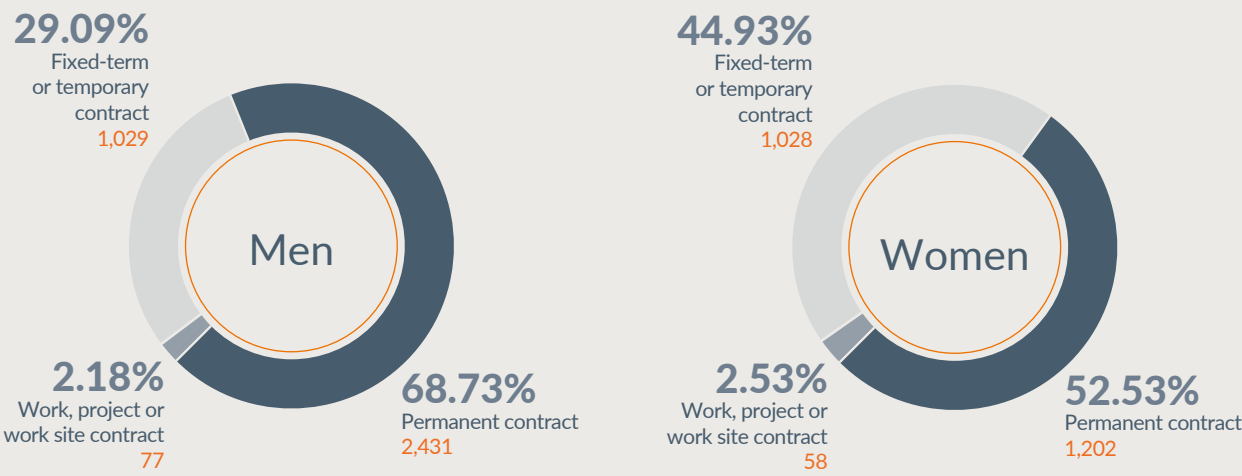


## Employee demographics





Employees by type of contract



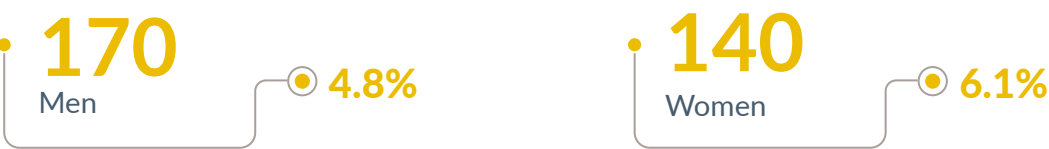
Employees by work schedule

Full time



Employees on flexible working agreements

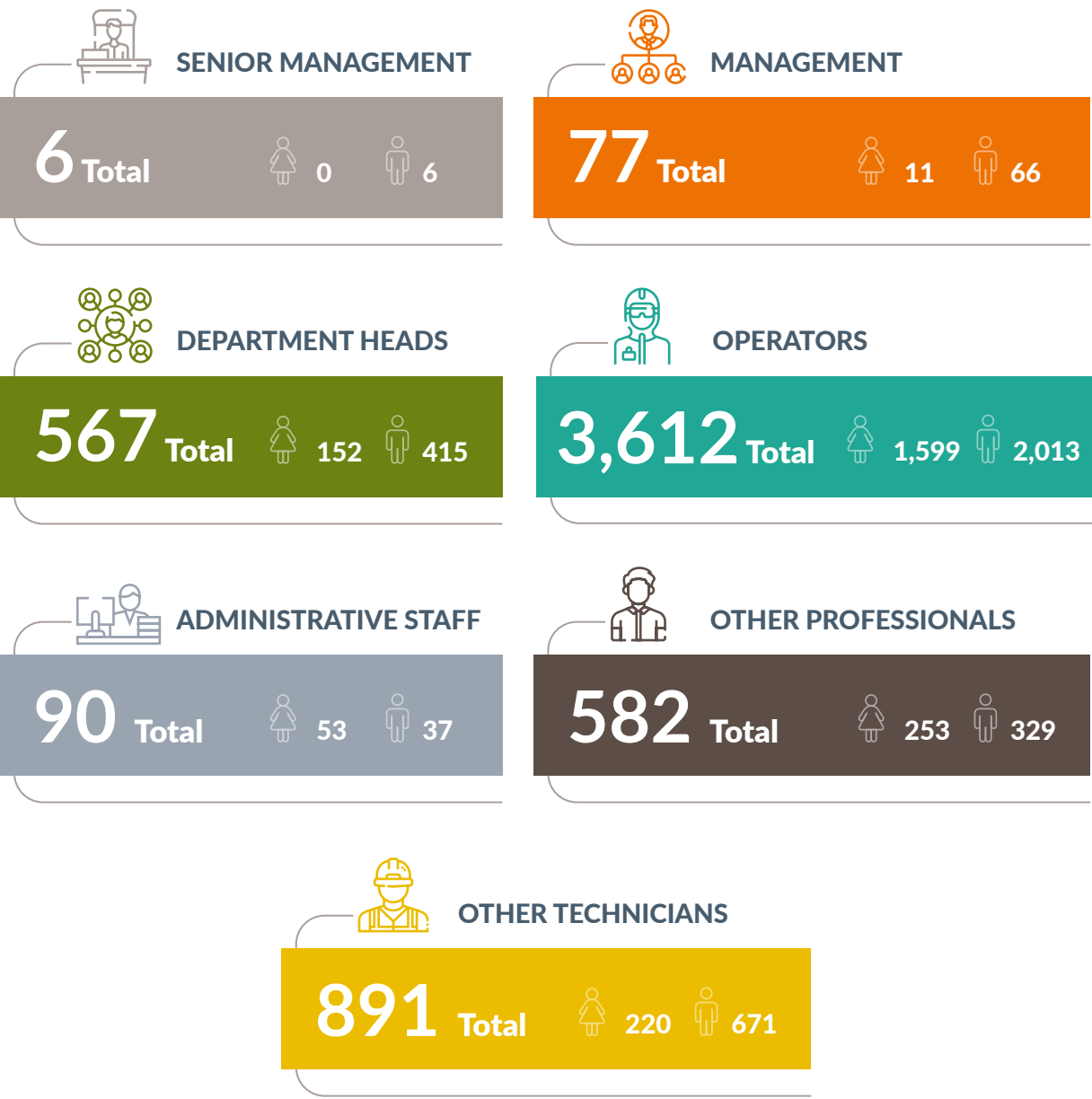
Teleworking or with flexible working agreements



Employees by job category

[CMF 5.1.1]

Job responsibility level using categories of duties under General Rule 461 issued by the Financial Market Commission (CMF).





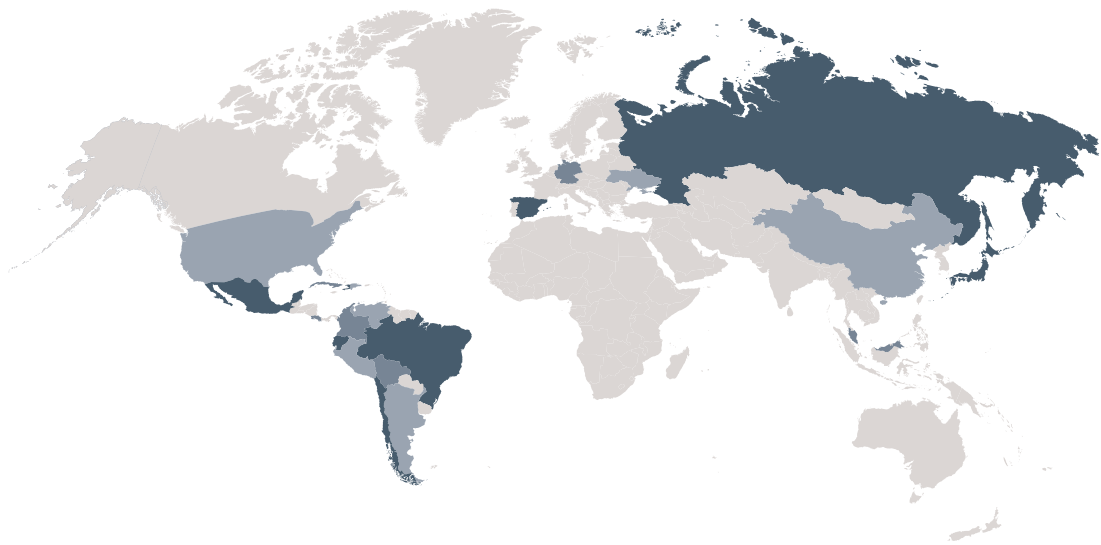
Employees by business area





Employees by nationality

Job responsibility level using categories of duties under General Rule 461 issued by the Financial Market Commission (CMF).



5,504

Chilean		
Senior Management	0	6
Management	10	61
Department Heads	144	398
Operators	1,553	1,901
Administrative staff	52	31
Other professionals	214	294
Other technicians	210	630

80

Colombian		
Department Heads	2	5
Operators	23	36
Administrative staff	0	1
Other professionals	2	3
Other technicians	3	5

7

Japanese		
Management	0	1
Other professionals	4	2

7

Bolivian		
Operators	2	5

113

Venezuelan		
Department Heads	2	11
Operators	9	19
Administrative staff	1	5
Other professionals	14	12
Other technicians	6	34

55

Haitian		
Operators	8	46
Other technicians	0	1

27

American		
Management	0	3
Department Heads	2	0
Operators	2	3
Other professionals	8	9

4

Argentine		
Department Heads	1	1
Operators	0	1
Other technicians	1	0

8

Chinese		
Management	1	0
Other professionals	3	4

4

Peruvian		
Other professionals	3	1

3

Dominican		
Operators	2	1

2

Mexican		
Other professionals	0	2

2

Ecuadorian		
Other professionals	1	0
Other technicians	0	1

1

Spanish		
Other professionals	0	1

1

Malaysian		
Other professionals	0	1

1

Ukrainian		
Management	1	0

1

Brazilian		
Other professionals	1	0

1

Cuban		
Operators	0	1

1

Costa Rican		
Department Heads	1	0

1

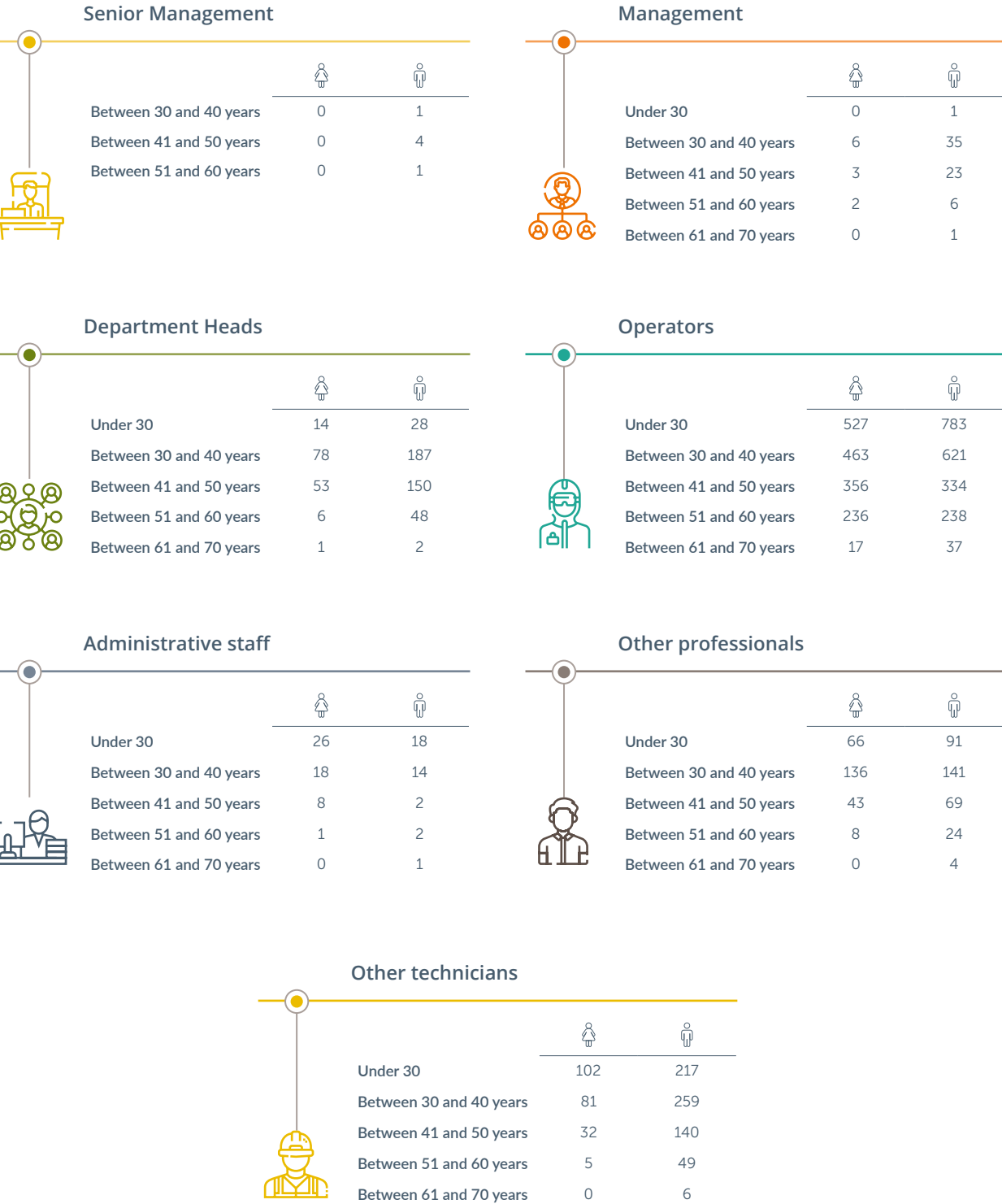
German		
Other professionals	1	0

2

Russian		
Other professionals	2	0



Employees by age range



Employees by seniority





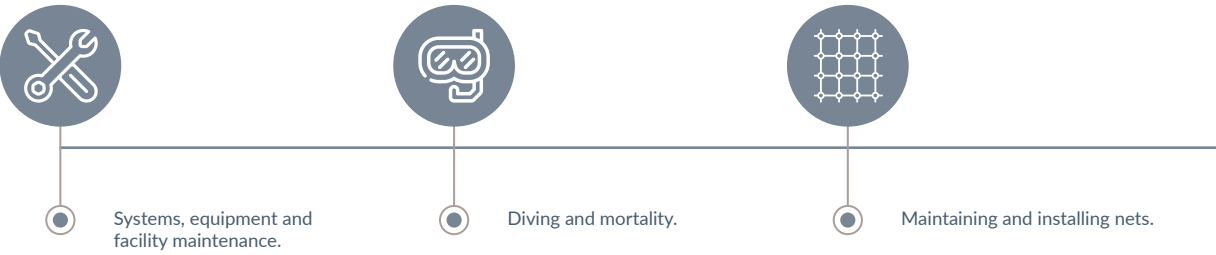


Workers who are not employees (contractors) and whose work is controlled by the company

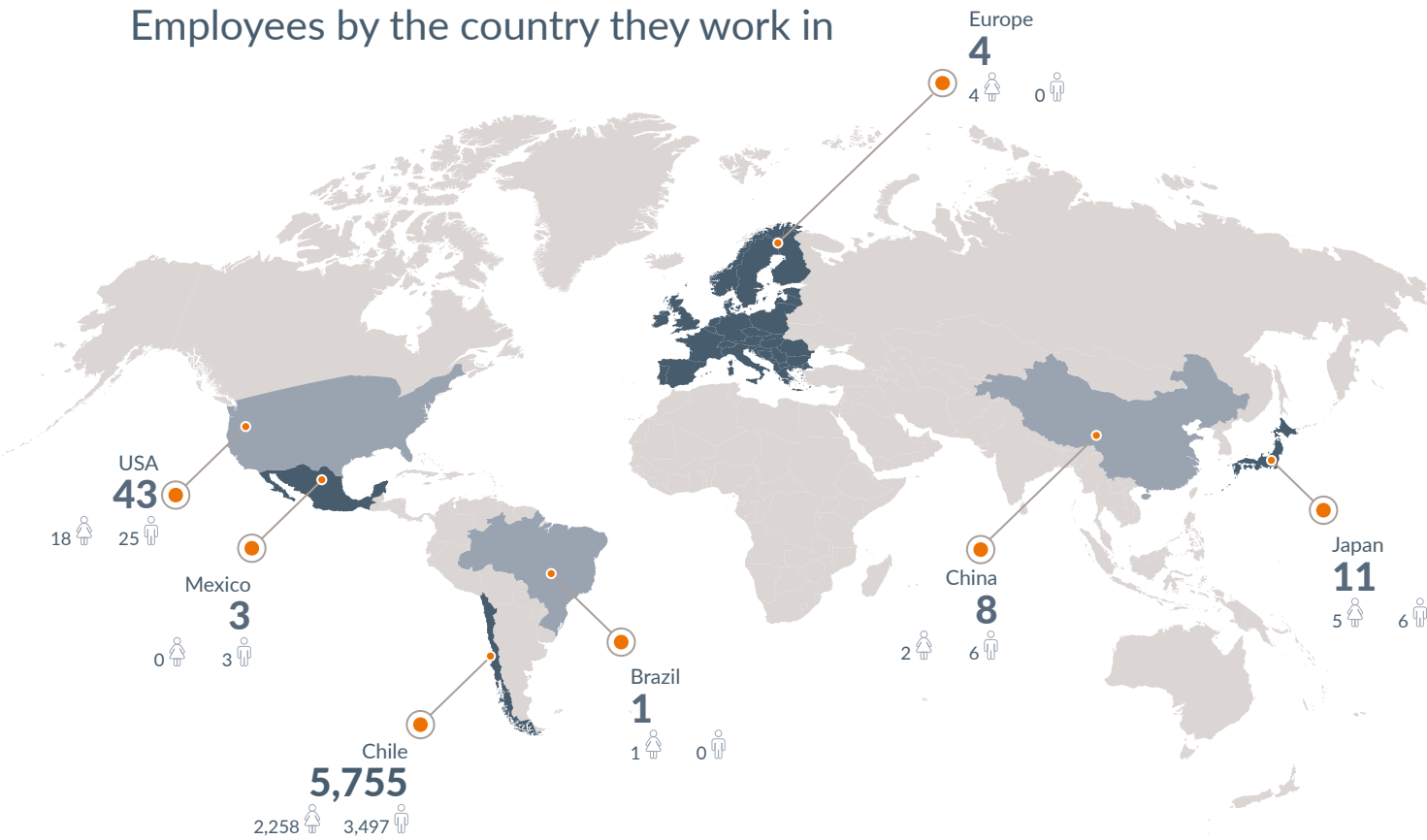


**Most common contractual relationship**  
Contractors employed by the company carry out work on the organization's premises.

Most common type of work carried out by them

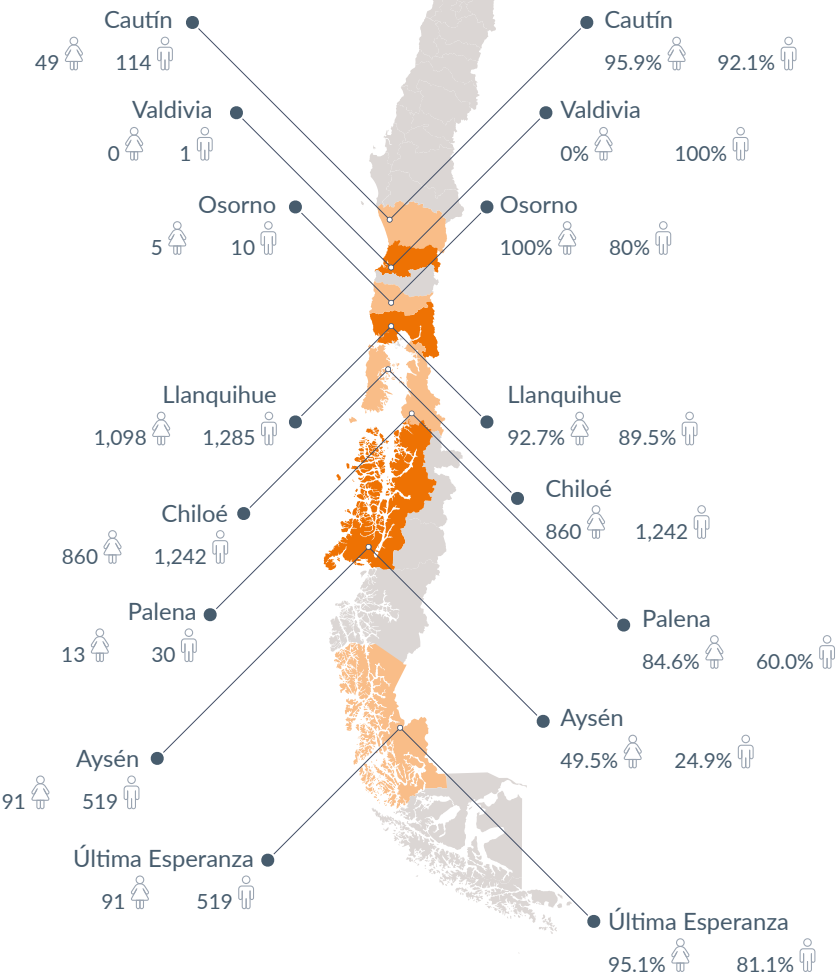


Employees by the country they work in



Employees by province in Chile

Percentage of local hiring by province in Chile



87%  
Local employment percentage



Diversity and inclusion

[CMF 3.1.vi ,vii]

At AquaChile our culture is inclusive: we respect plurality and all beliefs. To guarantee this, we have established behavior models that focus on equality, non-discrimination and recognition of diversity.

In line with current regulations on diversity, inclusion and non-discrimination, we seek to bring people with disabilities into the company.

We identify the barriers that impede their best performance and encourage reasonable modifications.

All employees must work within a framework of respect and treat others well, values that are part of the company's spirit. We have a protocol and investigation procedures for cases that may arise. In addition, the topic is included in leadership and work team training in all business units.

Milestones for 2023



Alliance with Descúbreme Foundation

We signed an agreement with the Descúbreme Foundation that will allow us to have ongoing support from specialists on inclusion and non-discrimination to develop best practices and improvements in our training, recruitment and selection processes.



956  
registered partners

We continue training

We developed and launched the training program "Promoting Inclusion and Diversity", in order to raise awareness of the basics of AquaChile's inclusive culture.



99%  
people with disabilities hired.

Compliance with Inclusion Law 21.015

We achieved the proposed goal of including people with disabilities in our organization.



Participation in exhibitions

We participated in the presentation given by the Superintendency of Social Security (SUSESO) on labor inclusion of people with disabilities, Challenges in the Occupational Health and Safety field, and in the presentation given by the OTIC (technical training provider) of the Chilean Chamber of Construction (CChC) called Conversations with Impact: Inclusion and Equity: Integration Experiences for Corporate Sustainability.



Employees with disabilities

Job responsibility level using categories of duties under General Rule 461 issued by the Financial Market Commission (CMF).

Department Heads



1 Women  
3 Men

0.71%

Operators



12 Women  
25 Men

1.02%

Administrative staff



0 Women  
1 Men

1.11%

Other professionals



3 Women  
2 Men

0.86%

Other technicians



0 Women  
5 Men

0.56%

Percentage of people with disabilities hired

1%

Defined goal or objective

Year to achieve the defined target or goal

2023

0.99%

KPI value for 2023

Percentage of progress in the KPI for 2023

99%

Sexual harassment

The stipulations are included in the Internal Order, Hygiene and Safety Regulations and in the Code of Conduct, both of which are available to all AquaChile employees.

Prevention is addressed through leadership training programs and talks for stakeholders.

Complaint and investigation procedures, as well as their mechanisms, are set out in the Internal Order, Hygiene and Safety Regulations.



During the reporting period, no complaints involving discrimination were reported.





# → Gender equality and salary gap

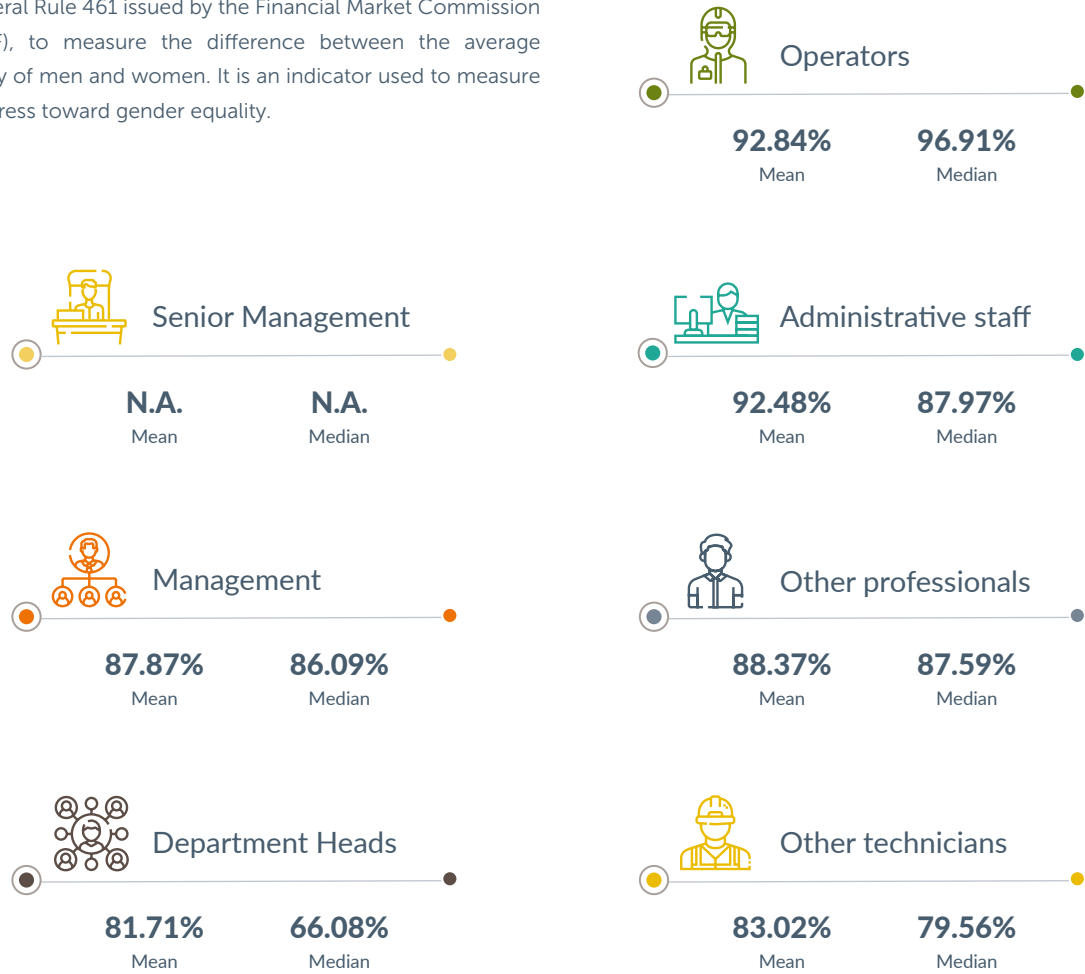
[CMF 5.4.1]

We are focused on having the best people to manage the challenges of each job position, whom we seek to attract, develop and retain.

## → Salary Gap

[CMF 5.4.2]

Job responsibility level using categories of duties under General Rule 461 issued by the Financial Market Commission (CMF), to measure the difference between the average salary of men and women. It is an indicator used to measure progress toward gender equality.





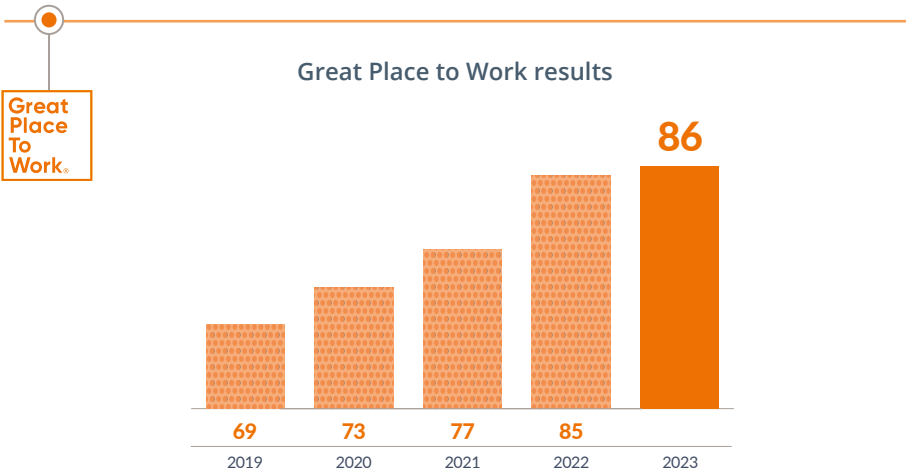
# Climate, benefits and work environment

We strive to ensure that our employees have a good work experience with the organization, their peers and management, focusing on enhancing their motivation, pride, well-being and sense of belonging. We take care to provide flexibility to all employees with personal and work needs, thus maximizing their individual contribution to the challenges and objectives of AquaChile.

We assess climate management using two measurements: in July-August we take a sampling in order to obtain information on how we have progressed in these areas, and in November we carry out another survey across the entire company. Both are performed by the external company Great Place to Work.

A segment must have at least 6 responses for it to have its own result in order to protect confidentiality. Once the results are ready, each segment owner leader must create an action plan focused on opportunities for improvement that are within the reach of the team and that will be monitored and supported by the Organizational Development team.

Given the results of climate 2022, for 2023 we defined a cross-cutting company-wide goal of 85%.



## Workplace Climate:

### Focalized strategy in focus segments

We identified 39 focus segments based on the 2022 climate results with which worked in 2023. We provided guidance and support to managers in their team management, so that all employees can develop in a good working environment. The focalized strategy approach consisted of:

- Briefing the focus segment on the next step, which involves the implementation of a focus group.
- Conducting a virtual or in-person focus group with an external provider to survey areas of concern.
- Delivery of results to leaders and managers who own the impacted segments.
- Update or adaptation of the annual work plan based on the results of the focus group.
- Climate interventions in key aspects detected in focus groups and according to the needs of the segment.
- Delivery of enhanced management tools for leaders and teams.
- Adaptation of climate plans according to needs.
- Information-driven decision making.

#### Results:

100%  
focus groups held

100%  
results delivered



### Progress towards goals concerning workplace environment reached by the end of 2023



85%  
Target or goal defined for 2023

86%  
KPI value for 2023

100.00%  
Percentage of progress in the KPI for 2023

AquaChile Global Result



Work environment and employee satisfaction

Total employees (workforce)



Total employees surveyed



Percentage of employee satisfaction/commitment

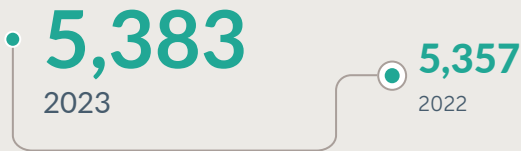


Percentage of the workforce surveyed



eNPS: Employee Net Promoter Score

Total employees surveyed



eNPS: Employee Net Promoter Score



Percentage of the workforce surveyed





# Occupational health and safety

[CMF 5.6]

We strive to live a culture of health and safety that guarantees care for people and facilities and that contributes to the organization's sustainability.

Our strategy is based on four strategic pillars that determine the basic elements needed to promote a culture of health and safety:



To achieve these objectives, we have established two key indicators: accident and severity rates. The results are revealed through a work program.

Chile has a robust legislation to regulate occupational health and safety that defines different requirements and standards for occupational accidents and illnesses. We are in full compliance with them in each of our operation sites and we require that the companies that provide services to us also comply with them.

We have ISO 45001 certification.

Our health and safety management system covers our own employees, those of third parties and/or contractors and suppliers. It includes all company activities and all workplaces or operation sites.

Our Health and Safety Policy is disseminated through a communication strategy, which includes publication in administrative areas and visible access points.

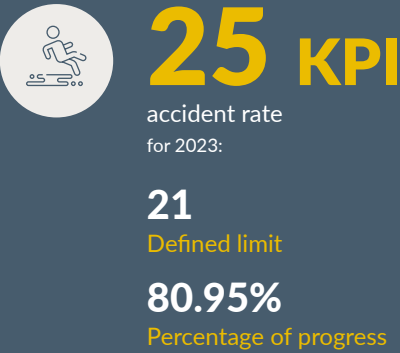
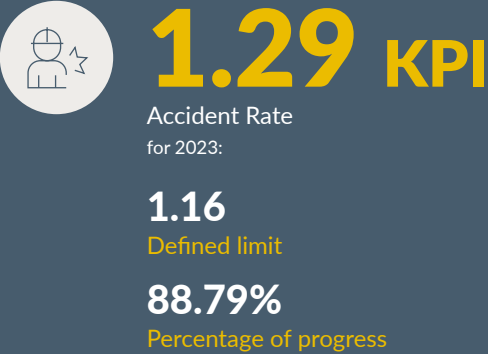
## Main negative impacts, significant hazards and health risks for employees and mitigation mechanisms

Part of our process takes place in a marine environment and includes some challenging underwater activities such as diving. To mitigate risks, we have established three focus areas:



The most significant challenges in industrial and production processes are related to ammonium-based refrigeration systems, work with electrically powered equipment, working at heights, and electrical and fire hazards. We have improved our facilities, established cross-cutting working groups, received support from specialists and analyzed the planning of work in order to reduce the risks.

## Progress on targets related to occupational health and safety



Milestones for 2023



AquaChile Diving School

Part of the strategy designed to address the different aspects that involve risks in underwater operations, positively impacting the training and standardization of aquaculture activities. It focuses on four areas relevant to this activity:

- Diving legislation.
- Physics of diving.
- Physiology of diving.
- Accident prevention and emergency maneuvers.

Results:

100%

all divers trained at the school.

100%

internal regulatory requirement in order to carry out diving activities at AquaChile.

80%

Pass rate for diving site safety course



Mosaikus management platform

Digital tool, linked to digital transformation, which has allowed us to manage the occupational health and safety work plan in the Industrial Area with a focus on preventive management. Its main objective is to decompress the administrative burden of operations teams and make their availability more efficient.

Results:

100%

implementation in industrial plants

100%

of supervisors' activities.



Cross-cutting work roundtables

They have allowed us to establish a work strategy focused on the most critical activities of the industrial operations

Its objective is to work transversally on risks and move forward in a standardized manner to generate safer operations.

Results:

100%

progress of the work plan according to the reports



→ Health and safety indicators

Employees covered by the workplace health and safety management system

5,269

Our own employees  
those whose job or workplace is controlled by the organization

100%

3,596

Third-party collaborators (contractors)  
those whose job or workplace is controlled by the organization

100%

Workers who have been subject to an internal audit

3,406

Our own employees  
who are covered by the Occupational Health and Safety Management System and have been subject to internal audits

64.64%

749

Third-party collaborators (contractors)  
who are covered by the Occupational Health and Safety Management System and have been subject to internal audits

20.83%

46.87%

Percentage of all employees  
who are covered by the Occupational Health and Safety Management System and have been subject to internal audits

Workers who have been subject to an external audit

3,406

Our own employees  
who are covered by the Occupational Health and Safety Management System and have been subject to external audits

64.64%

2,000

Third-party collaborators (contractors)  
who are covered by the Occupational Health and Safety Management System and have been subject to external audits

55.62%

60.98%

Percentage of total  
number of workers who are covered by the Occupational Health and Safety Management System and have been subject to external audits



5,269

Monthly average of workers hired

0

Fatalities from workplace accidents



0

Fatality Rate  
(for every 100,000 employees)

Target 2023: 0

68

Work-related accidents



1.29

Accident rate  
(for every 100,000 employees)

Target 2023: 1.16

1,330

Days lost due to accidents  
(25 severity rate)



19.56

Average number of days lost due to work-related accidents.

5

Occupational illness



0.09

Occupational illness rate  
(for every 100 employees)

Target 2023: 0.04

10,906,441

2023



10,709,642

2022

Total hours worked

Other accident indicators for own workers

0

Total injuries from accidents at work with serious consequences\*

2023

1

2022

0

Rate of injuries from accidents at work with serious consequences\*\*

2023

100%  
var. 2022-2023

0.02

2022

68

Total injuries from reportable accidents at work

2023

68

2022

1.29

Rate of injuries from reportable accidents at work\*\*

2023

-4.4%  
var. 2022-2023

1.35

2022

\*Does not include deaths.

\*\*Calculation based on 200,000 hours worked.



Main types of injuries from accidents at work



Other occupational disease indicators for own workers



Other accident rate indicators for third parties (contractors) whose work or workplaces are controlled by the organization



\*Does not include deaths.  
\*\*Calculation based on 200,000 hours worked.

Main types of occupational illnesses





Processes used to identify work-related hazards and evaluate risks in order to implement controls to eliminate or minimize them

Identifying occupational health and safety hazards and risk assessment is an ongoing process aimed at spreading AquaChile's commitment to constantly reduce the risks to which work teams are exposed.

We use the Hazard Identification and Risk Assessment Matrix to carry out this process, which maps out all the hazards faced by all the work teams in the different business units. It also helps in making decisions as to which of the controls should be reinforced and what resources are required to eliminate or mitigate any relevant risks.

In the Industrial Area, the BOW TIE analysis is also applied, which makes it possible to consider all relevant incident scenarios that could occur in relation to a given risk and thus define controls. Once the barriers are identified, the model can identify the ways in which the barrier may fail, to further propose solutions.

Eventually, when sporadic contingency work arises, once approved by the site manager, other complementary occupational health and safety risk management tools can be used to identify hazards and define control measures. These include safe work analysis, critical work permits and critical work standards. Once the contingency has been overcome, the activity must be included into the respective corresponding matrix.

For permanent contractors, the contract manager or the person who requested the work is responsible for ensuring that they comply with the above requirements.



Milestones for 2023



Development of a corporate procedure to standardize the process of hazard identification, risk assessment and identification of control measures.



Joint work with process leaders, to carry out the survey on processes, activities and tasks (industrial plants, food plants, fish farms and seawater).



We began to identify the hazards and control measures for the processes surveyed and validated by the corresponding process leaders.

Activities, procedures or mechanisms to evaluate, monitor and mitigate acute and chronic work-related respiratory conditions.

We have an environmental assessment program that evaluates workplaces where products that pose a risk of generating acute respiratory illnesses are stored and/or used.

We also have environmental monitoring devices distributed throughout the different units to ensure optimal working conditions.

We have taken engineering and infrastructure measures to eliminate the handling of these products by our employees or reduce their exposure.

Lastly, we provide training in emergency procedures and operational standards, assuring the proper use of certified personal protective equipment in a safe manner and disseminating the correct techniques for performing tasks involving the risk of respiratory diseases.

Procedures to be followed by workers to notify occupational hazard situations

We have formal channels for communicating occupational hazards. The joint health and safety committees, which are distributed in production and industrial areas, identify and channel hazards that are detected in operations.

We have notification inboxes and dialogue tables and meetings to review hazardous situations and propose improvements.

There are also digital platforms where employees can anonymously report hazardous situations, and it can subsequently be defined who is responsible for improvements and implement deadlines.

Mechanisms or procedures to be followed by workers who want to be excused from work situations they believe may lead to injury, illness or disease.

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.



2023 AquaChile Integrated Report

Occupational health and safety services that addressed health and safety risks for workers in breeding centers

We have assigned occupational health and safety teams to address risks on offshore farms. They carry out periodic visits and develop preventive activities as part of a corporate work plan.

These activities include risk assessments, development of procedures, safety training, inspections and observations, vessel audits and emergency device checks.

Procedures for investigating workplace accidents

We have a procedure for investigating accidents based on the cause tree methodology. This procedure defines the responsibilities of those in charge of each site.

Stages of the process

1 Work site incident report

The affected site must issue a preliminary statement (flash report) according to the categorization of the incident. This statements is sent to the similar exposure group and includes a description of the event, its consequences, preliminary causes and immediate actions. In turn, the receiving site should disseminate the statement to identify possible circumstances to be controlled quickly and prevent similar incidents.

2 Investigating the accident

The cause tree method is initiated by collecting background information such as statements, videos, photographs, documents, and manuals. The cause tree is then compiled in a participatory manner, led by the process owners with technical support from the occupational health and safety teams, identifying root causes and relevant organizational factors.

3 Development and follow-up of the action plan

Control measures are established according to the logic of effectiveness (elimination, substitution, engineering controls, administrative controls and personal protection). Each measure includes a program with responsible parties and implementation dates. It is essential to follow-up and monitor the progress of implementation.

4 Communication

Process owners must formally notify workers of the new changes.

Lastly, the process and hazard surveys should be reviewed so that the necessary adjustments can be made.

Roles of occupational health services that help to identify and eliminate hazards and minimize risks

We have a corporate-level sub-management that includes Production and Industrial area managers and technical leaders. Operations in different regions have zone managers or plant managers.

We also have support teams that work directly with the process owners, who lead occupational health and safety, supporting operations by advising and developing different activities and initiatives that seek to generate safe work spaces.





Employee participation in the development, implementation and evaluation of the occupational health and safety management system

Within the Preventive Management pillar, there are different instances that are part of our Occupational Health and Safety Management System. Among them are:



Conversations on occupational health and safety

Employees at the work site share safety messages relevant to their processes, using preventive material such as capsules, lectures or occupational health and safety links: They can reflect and raise issues of concern.

Occupational health and safety findings management

Employees can report unsafe actions and/or conditions through technological tools that facilitate the process. Process leaders should monitor, establish control measures and periodically review the progress of their implementation.

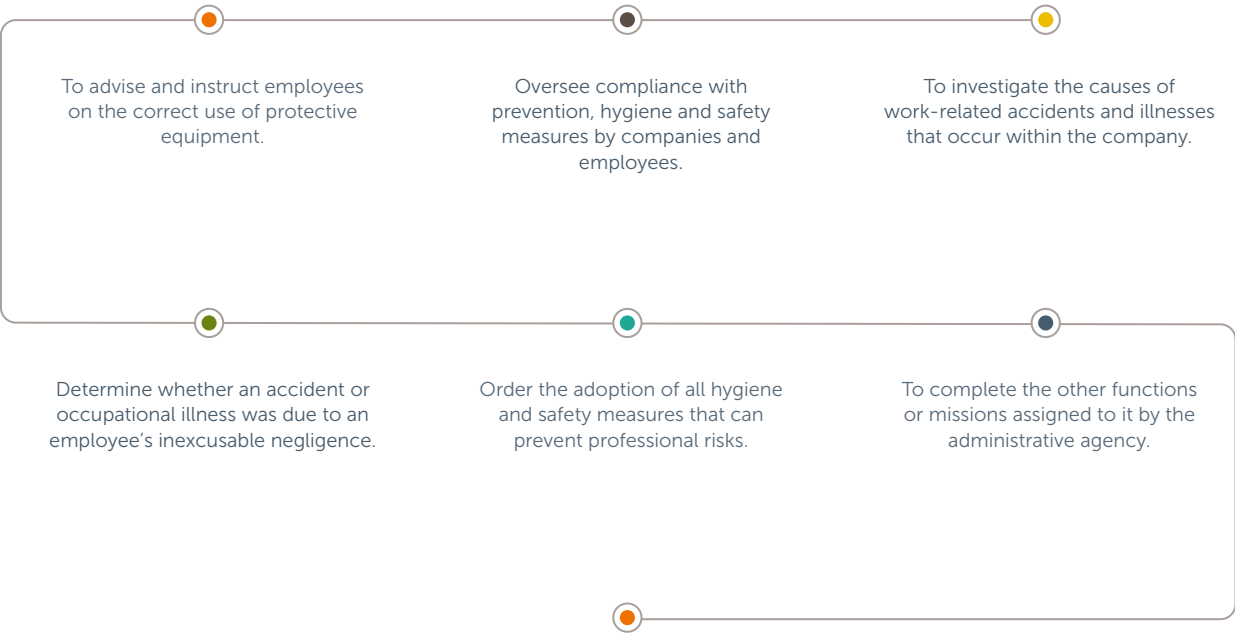
Joint Committees on Hygiene and Safety

Instance through which workers can channel improvement opportunities for the safety systems. These can be brought to the attention through worker or employer representatives, so that the issues can be brought to committee meetings where they will be discussed and actions will be taken.



Joint Committees on Hygiene and Safety

We have 15 joint health and safety committees (CPHS), which have 7 tasks to perform as part of their duties:



We have certified 8 joint committees through our alliance with the Asociación Chilena de Seguridad (ACHS) . This certification is to recognize joint health and safety committees whose work on occupational health and safety has been outstanding within the organization, demonstrating legal compliance and a commitment to the health and safety of every employee.

Our joint committees are certified at the initial level, a process that emphasizes, among others, the constitution, creation of the work program, formation of commissions and accident investigation.

Training courses for workers on occupational health and safety

General training courses on occupational health and safety



**ISO 45001 leadership training**  
This has allowed the organization to learn about and apply the international occupational health and safety standard ISO 45001.




**Civil and criminal liability**  
Learn about the legal implications concerning the responsibilities of the employer and management, according to the provisions of Law No. 16.744, which declares mandatory social insurance against risks of occupational accidents and diseases.




**Emergency preparedness and response**  
Provides the essential skills and knowledge to respond effectively to critical situations. It covers topics such as risk assessment, response protocols, first aid techniques, evacuation management and coordination with emergency services.


Specific training courses on occupational hazards, hazardous activities or dangerous situations



**Safety in the operation of ammonium-based refrigeration systems**  
It allows us to know about the risks, preventive measures and correct working methods in operations with using ammonium.



**Man overboard**  
Provides knowledge and skills to participants to be able to face risk situations in aquatic or maritime environments.



**Accident investigation under causal tree model**  
Seeks to determine what caused an accident and implement corrective measures and improvements to prevent similar events from occurring.

Employees trained on occupational health and safety




Employee access to non-work-related medical and health care services

To contribute to the well-being and health of our employees and their families, we offer telemedicine services with access to mental health care and other specialties.

We also carry out health care initiatives, such as the winter campaign (paid for by the company) and health fairs.

**Voluntary services and programs that promote overall health**

- Oncology Agreement Fundación Arturo López Pérez (FALP)**  
Insurance policy that covers co-payments for cancer treatments for employees and their families. Co-financed by the company
- Complementary insurance**  
We co-finance a complementary insurance that covers medical, dental and catastrophic expenses benefiting employees and their families.



**Telemedicine for each employee and his or her family**  
The employee and up to four beneficiaries can access free medical consultations and specialty consultations, as well as nutritional and psychological counseling.

**Benefits fair**  
We organize activities in the workplace so that employees can learn about the benefits available for their health care, agreements and services.



# Training for our working groups

In 2023, our training management was focused on providing tools for our employees to enhance their skills and knowledge, through high standard training courses and the best institutions in the region and the country.

We aim for the teams to put into practice what they learn, increasing their individual and group productivity, impacting the creation of high quality and sustainable products for our clients.

The training courses are held both in person and by e-learning allowing us to reach all employees in the different business units.



### Education completion program

This program, which began in 2019 financed 100% by the organization, aims to provide learning tools to anyone who needs to finish high school through tutoring and the provision of study materials.

All employees who meet the following requirements may apply: performance evaluation with a score equal to or higher than 70%, permanent contract and having passed 8th grade.



### Training Procedure

The goal of the procedure is to outline the methods for identifying training needs, provide knowledge to personnel and evaluate the effectiveness of training. The training processes are planned, scheduled and organized, and involve a series of activities aimed at changing and/or incorporating knowledge, skills and behaviors of employees, in order to provide improved performance that is compatible with the current and future requirements of the position they hold.

## Milestones for 2023



523  
people participated  
in the program

### Leadership Program

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

#### Modules 2023:

##### Communication Module

Develop communication skills in leaders, essential for strengthening leadership and efficient team management.

##### Continuous Improvement Module

Empower leaders to identify opportunities for improvement, promote collaboration with key partners, and encourage an ongoing commitment to generate solutions and ideas for continuous improvement.

##### Effective Leadership Module

Enhance effective leadership through the cultivation of emotional intelligence, active motivation and the implementation of feedback practices to drive team development.

##### Climate Management Module

Provide leaders with the necessary skills to effectively manage the organizational climate, defining their specific role and elaborating a climate action plan aimed at improving the quality of the work environment.



524  
people participated  
in the program

### Operator Training Program

The program begins with the hiring of the employee, whose induction process is called Industrial School or Pontoon School, depending on the business unit. The main objective is to provide the essential knowledge for the proper functioning of the organization (such as regulatory compliance, occupational safety and knowledge about the organizational culture) in order to provide them with the skills to operate in the place where they will be working and to support the adaptation into their job.

The first stage has a more technical focus and the second stage includes on-the-job support.

Later, we provide regulatory, behavioral and technical training tools. This includes the Our Value Program, which introduces employees to the company's entire value chain.



555  
people impacted  
by the program

### Career Development Program – Aysén Region

Seeks professional growth of employees, providing them with tools to advance in their professional careers. The course curriculum is tailored to the training that employees must have in order to develop in the best possible way in their position.

Topics addressed in training sessions

- **Technical Training**  
Skills and knowledge related to specific work functions. They include training in tools, technologies, processes, etc.
- **Regulation Training**  
Understanding and compliance with regulations, policies and procedures established by the company, the industry and the regulating authorities.
- **Behavior Training**  
Development of soft skills and workplace behavior in order to create a more effective interaction in the workplace.
- **Leadership Training**  
Develop leadership skills based on our signature attributes: leading by example, people and team management, mobilizing results and vision for the future. To enhance job performance and impact the business results.

Programs for adapting employee skills to changing job or workplace demands

We actively support our employees in their process of adapting to organizational changes. We highlight our Leadership Program as part of our initiatives that are designed to enhance the leadership skills of supervisors and managers.

We also offer online technical courses for industrial plant operators. These courses are intended to strengthen the skills and knowledge necessary to perform tasks at the workplace.

Through AquaChile's Innovation Route we provide tools to employees so that they can identify new opportunities and propose improvements in processes. This approach promotes a culture of innovation, preparing our team to detect and capitalize on opportunities.

Information disclosure and training programs with respect to policies, procedures, controls and codes

- **Risk Management:**  
We have a Training and Outreach Plan concerning compliance models, including the Crime Prevention Model and the Free Competition Program. It is carried out through:
  - Digital tools  
Asynchronous e-learning during the induction process, periodic synchronous sessions via Teams, biannual synchronous capsules, monthly dissemination by e-mail and digital screens.
  - Physical tools  
Face-to-face training in the business units, specific workshops and brochures.
- We also have training sessions to reinforce risk management in the workplace, from the occupational health and safety perspective. These consist of internal talks and courses to ensure the care for people.
- Lastly, we have e-learning courses on our AquaChile Campus, related to environmental compliance.

- **Whistleblower Channel**  
We have information disclosure and training programs on the Integrity Model.
- **Workplace or sexual harassment**  
Prevention is addressed through leadership training programs and specific talks for stakeholders.



2023 employee training and development goals



490,212  
Total training hours  
Indicator 2023



5,455  
Training activity participants  
Indicator 2023



Total trained employees  
by job responsibility level

[CMF 5.8.ii]

Job responsibility level using categories of duties under General Rule 461 issued by the Financial Market Commission (CMF).

Type of Role	Women	Men	Total
Senior management	0	5	5
Management	10	53	63
Department Heads	142	410	552
Operators	1,505	1,905	3410
Administrative staff	50	37	87
Other professionals	219	299	518
Other technicians	209	611	820
Total	2,135	3,320	5,455

Total training hours  
by job responsibility level

[CMF 5.8.iii]

Job responsibility level using categories of duties under General Rule 461 issued by the Financial Market Commission (CMF).

Type of Role	Women	Men	Total
Senior management	0	72	72
Management	290	1,898	2,188
Department Heads	18,830	82,310	101,140
Operators	89,542	146,847	236,389
Administrative staff	4,252	3,543	7,795
Other professionals	14,616	23,594	38,210
Other technicians	27,353	77,065	104,418
Total	154,883	335,329	490,212

Average annual hours of training

[CMF 5.8.iii]

Job responsibility level using categories of duties under General Rule 461 issued by the Financial Market Commission (CMF).

Type of Role	Women	Men	Total
Senior management	0	14.4	14.4
Management	29	35.8	34.7
Department Heads	132.6	200.8	183.2
Operators	59.5	77.1	69.3
Administrative staff	85	95.8	89.6
Other professionals	66.7	78.9	73.8
Other technicians	130.9	126.1	127.3
Total	72.5	101.0	89.9



Investment in training

[CMF 5.8.i]



US\$ 1,369,747

total investment in training,  
education, and professional  
development 2023

(0.1% in relation to revenues 2023)

Percentage of the workforce trained

[CMF 5.8.ii]



93.65%

Percentage of the  
workforce trained

Training by topic

[CMF 5.8.iv]



Training on inclusion, discrimination, workplace and sexual harassment

971 Total employees trained

19,484 Total training hours

16.7% of the workforce trained 2023.



Occupational Health and Safety

2,988 Total employees trained

33,117 Total training hours

51.3% of the workforce trained 2023.



Workplace and sexual harassment

[CMF 5.5]

66 Total employees trained

660 Total training hours

1.1% of total workforce



Leadership Program

523 People trained

4 Learning modules

9% of total workforce



Operator Training Program

524 Employees

9% Representation



# Employee development

These training programs provide value to our employees by improving their technical and professional development, while at the same time acquiring skills to produce in a sustainable manner.

5,455

Employees trained

490,212

Training hours

We use four complementing pillars to manage teams and increase individual and group productivity:

In 2023,  
**94.6%**  
of AquaChile's operators  
received more than  
146,000 hours of  
training, 64% more than  
in 2022.



**Performance management**  
This allows each employee and team to focus efforts on achieving annual goals and promoting sustainability.



**Training plan management**  
Execution of three main programs:

- Technical training
- Regulatory training
- Behavior training



**Labor environment management**  
To provide employees adequate work spaces and value offerings.



**Leadership team management**  
Strengthening our teams to react to challenges with agility.

## Talent attraction and retention

We want to attract the talent we need and develop loyalty. Which is why we implement strategies and models in accordance with our culture.

Our strategic approach to attraction aims to continue strengthening our corporate brand by promoting our unique attributes and close ties with entities that are relevant to our communities and our business.

In 2023, we aimed to make our recruitment and selection processes more efficient, creating differentiated strategies by segment through specific recruitment plans for each one of them. In addition, we applied scientifically proven tools that allowed us to select the right person for the job according to the characteristics of each position.

Regarding initial training, we aim to provide the best possible onboarding and integration experience. We have introduced programs and technologies to support new employees. In the operator segment, we reinforced the Industrial School, Pontoon School (Production) and Initial Training processes. For the non-operating segment, we expanded the coverage of the Welcome Program, which ensures an initial connection with our purpose and value chain.

Regarding digital transformation, during 2023 we carried out the modernization and optimization for the efficient management of information through the implementation of SAP modules, which has had a significant impact on operational efficiency, process standardization and decision making.

## Progress on goals related to talent attraction and retention

Individual Performance Feedback (RDI)

100%

KPI value for 2023

Goal or objective defined for 2023  
**100%**  
Percentage of progress in the KPI for 2023  
**100%**

Compliance of onboarding through Industrial School

100%

KPI value for 2023

Goal or objective defined for 2023  
**100%**  
Percentage of progress in the KPI for 2023  
**100%**

Internal Mobility

43%

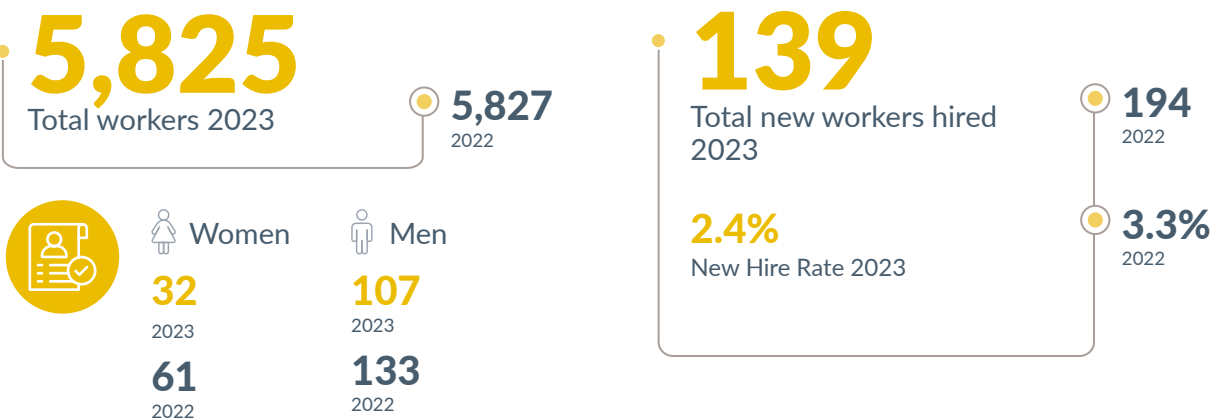
KPI value for 2023

Goal or objective defined for 2023  
**50%**  
Percentage of progress in the KPI for 2023  
**86%**

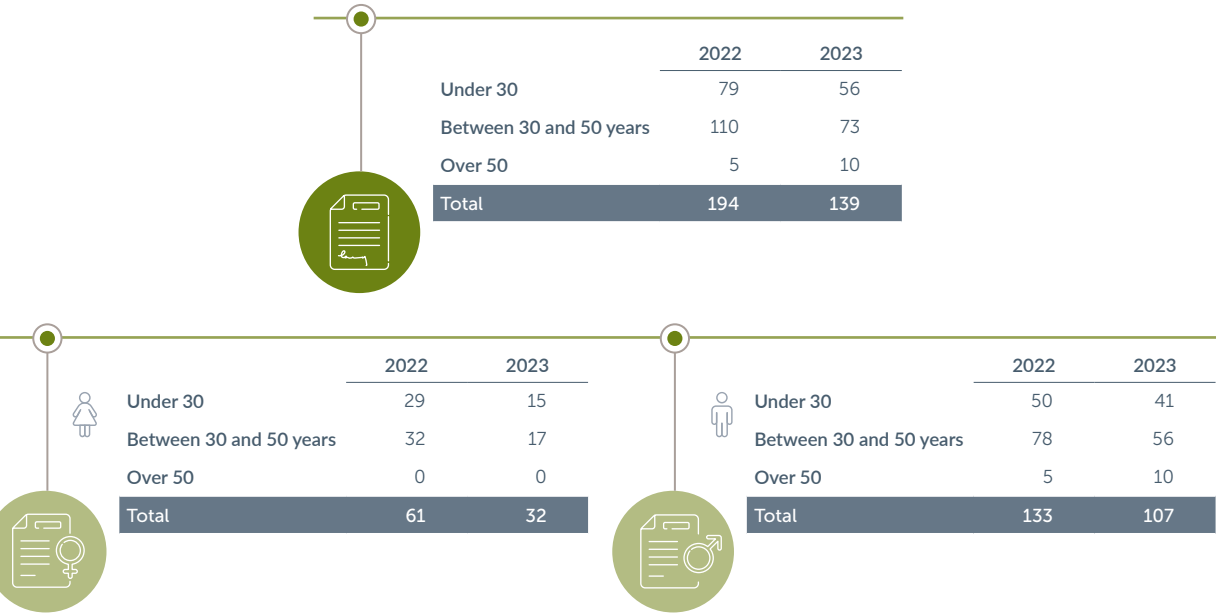
2023 Highlights



New hire indicators

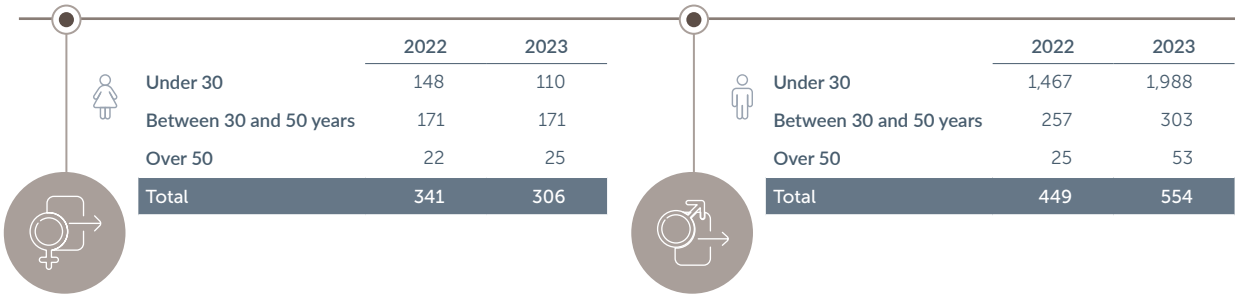
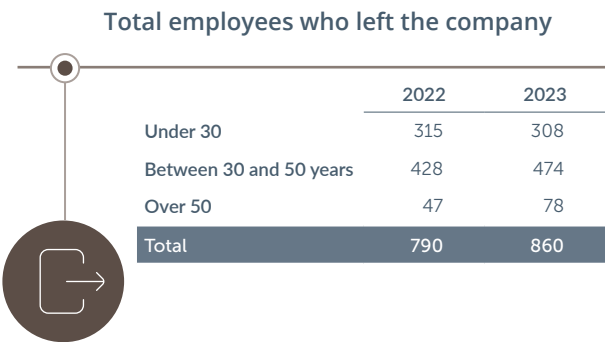


New hires by age range





Turnover rate by age range



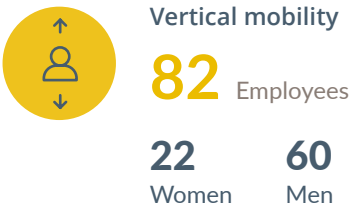
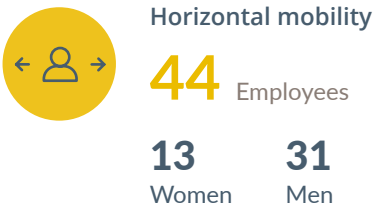
→ Succession map

Our succession map is determined on the basis of talent identification and the internal mobility process carried out on an ongoing basis by the People Division. It allows us to identify potential employees for key roles and the time required to prepare them to take on the challenges appropriately.

→ Internal mobility program

We continue to enhance our mobility processes through the standardization of flows, criteria and requirements that allow us to strengthen development opportunities and support the participation experience of our employees in this process.

People promoted horizontally or vertically in 2023



## → Internship Program 2023

This initiative made the application, processing and placement of interns more efficient, ensuring a good experience for both managers and students. In 2023 we placed 136 student interns (30% more than the previous year).

## → Activities with Educational Institutions

For our local segment, we participated in the CAUCE program, an alliance between INACAP, SOFOFA and the Chilean-German institute in Frutillar, which has had an impact on more than 100 students.

For the professional segment, we held the "Innovation Challenge", a workshop that allowed university students to learn about opportunities in the industry and propose innovative solutions through design thinking methodologies.



## → Policies or commitments for hiring workers

The hiring policies or commitments have the stated characteristic.

**The organization has an ethical hiring policy**

In the hiring process, we ensure that the selected candidate meets the requirements of the position. As a result, we avoid biases in the processes with regard to the rest of the applicants.

yes

**The policies and commitments prohibit the retention of identity documents such as passports**

The hiring process does not include requesting original documents, which would prevent applicants from submitting personal documents.

yes

**Workers are given contracts written in language that they can understand**

The processes and documents distributed are written in languages that align with the position and are appropriate for solid candidates.

yes

**The policies and commitments apply to the employment agencies used to hire workers**

The processes managed by the employment agencies must follow the organizational process.

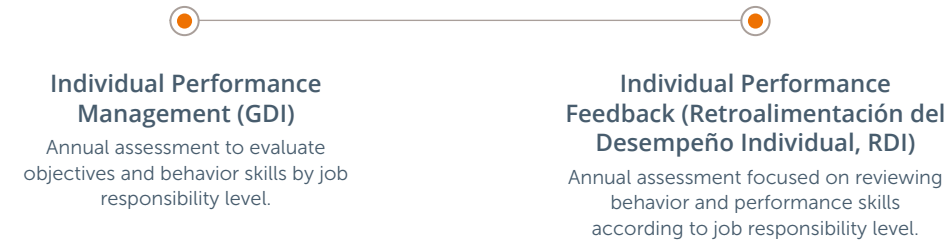
yes



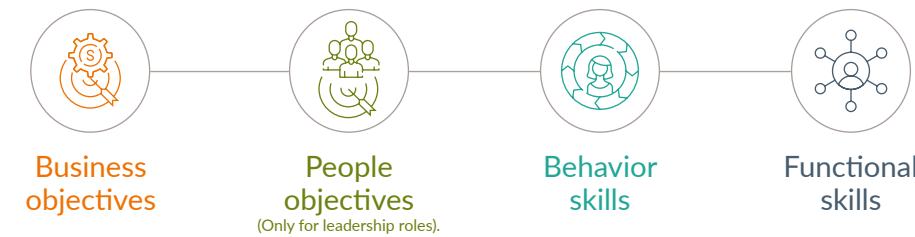
# → Performance assessment

Performance management of our teams and employees is fundamental as it allows us to increase individual and group productivity by aligning the annual objectives of each person with the organizational objectives, ensuring collaborative work and maximizing individual and collective contributions.

We apply two types of performance reviews according to job responsibility level:



We assess (according to assessment type)



In 2023 we assessed and provided feedback to 100% of our eligible employees, generating an opportunity to review the expected objectives and competencies according to the job responsibility levels, detecting strengths and opportunities for improvement, thus establishing commitments focused on the development of our employees.

## Milestones for 2023

**Digitization of the performance evaluation process**

Results:  
**100%** implementation of Mi Mundo Aqua RDI  
**100%** Implementation of Mi Mundo Aqua GDI

We implemented an internal system for evaluating performance on our Mi Mundo Aqua platform to be able to carry out the process online to facilitate access, follow-up and monitoring, and to have records of all the information.

All eligible employees were evaluated with this system. We gained process participation and visibility for the evaluators and the evaluated, making them the protagonists of their own performance.

**AquaChile's updated competencies model**

Results:  
**100%** implementation in performance assessment (RDI and GDI)  
**100%** implementation in selection process  
**100%** Communication of the updated model ("Mi Mundo Aqua", competencies dictionary, awareness-raising)

We are committed to making sure that we have the capacities in place to be leaders in salmon production, which is why we have worked hard to develop a scientifically based competency model aligned with the needs of our business.

This model is the backbone of our people management, directly impacting the business through recruitment and selection processes, performance and talent management, leadership, climate management, training, recognition, compensation and other cross-cutting processes in our organization.

The model has 30 competencies grouped into 4 categories:

- Soft skills.
- Intrapersonal skills.
- Business skills.
- Leadership skills.

Progress on performance assessment targets

Individual Performance Feedback (RDI)

100%

KPI value for 2023

Goal or objective defined for 2023

100%

Percentage of progress in the KPI for 2023

100%

Performance assessment (GDI)

100%

KPI value for 2023

Goal or objective defined for 2023

100%

Percentage of progress in the KPI for 2023

100%

Employee performance assessment

Total employees assessed.

3,289

2023

Individual Performance Management (GDI)

1,102

2023

1,058

2022

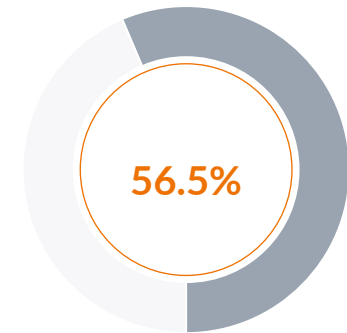
Individual Performance Feedback (RDI)

2,187

2023

1,813

2022



Percentage of the workforce assessed





# ➤ Labor relations

We encourage and promote the building of constructive and collaborative labor relations in all areas of the company, which facilitate the reaching of agreements with the different union organizations and collaborators. We promote freedom of association in every area of the company.

How we face possible production or logistical changes that could affect the production processes and the employees involved.

In 2023, all scheduled collective bargaining processes were carried out. Negotiation deadlines are in accordance with the parameters established by the law and the collective bargaining agreements specify the notification period and the provisions for consulting.

In 2023, all scheduled collective bargaining processes were carried out.

Each production area holds a monthly meeting with the labor unions, in which local management and representatives of People Management participate.

## Employees covered by collective bargaining agreements

5,755

Total workers 2023

4,462

Employees covered by collective bargaining agreements

78%

Employees covered by collective bargaining agreements

We have a benefits model for workers who do not have direct access to current collective benefits.





# Internal communications

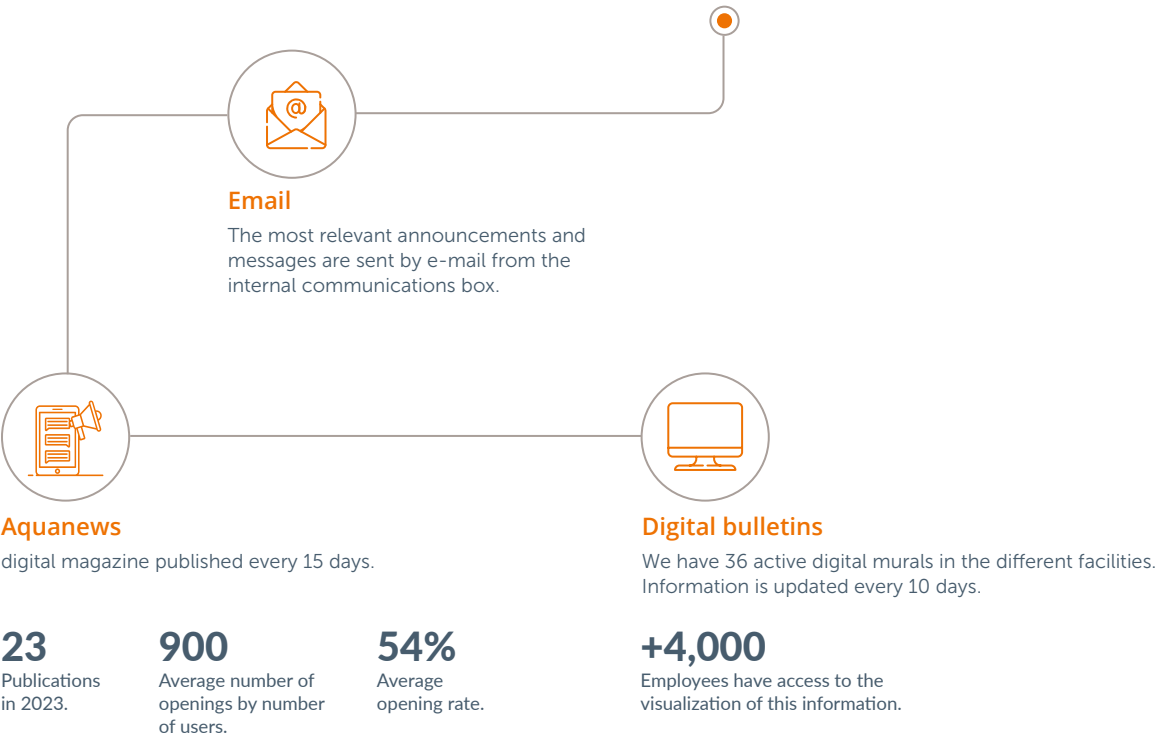
We want all employees to be informed in a timely manner about AquaChile's most relevant topics. So, we deliver our messages to all areas of the organization and are constantly reviewing our communication channels to identify opportunities for improvement.

## Informative meetings

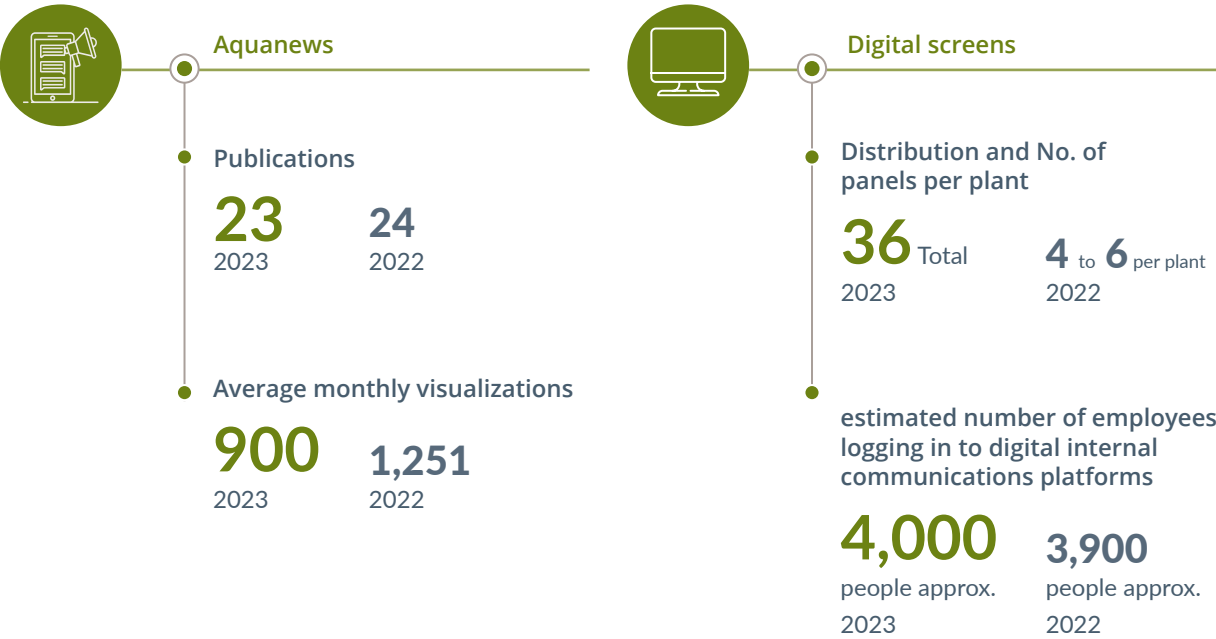
In 2023 we held two informative meetings (one each semester), led by the general manager, who reviewed the year and the main challenges for the company and the industry. They were carried out in a hybrid format: face-to-face and via streaming.

- +400 employees participated in the first meeting.
- +800 employees participated in the second meeting.

## We have three internal communication channels



## Current means of internal communication





# Benefits

We constantly train and disseminate the benefits of our employees and their families, focusing 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.

## 2023 Highlights

- Contribution of 50% of the FALP agreement.**  
We have been co-financing the FALP oncology agreement for employees since 2023.
- Training activities focused on benefits**  
We conduct campaigns and dissemination programs throughout the year in various parts of our plants, salmon farms, sea water centers and offices on the benefits available for the employees.
- Children of employees received Student Benefits in 2023 in recognition**  
Children of employees who work in our processing plants, farms, and central offices in regions IX through XIII received concrete support so that they can continue to obtain excellent academic results.
- Transition assistance to facilitate continued employability and end-of-career management**  
The Retirement Plan Program is designed for employees who reach the age of 65. It includes a voluntary severance package from the company, in addition to non-monetary benefits, a farewell ceremony with the team and pension advisory services for the management of the pension process.



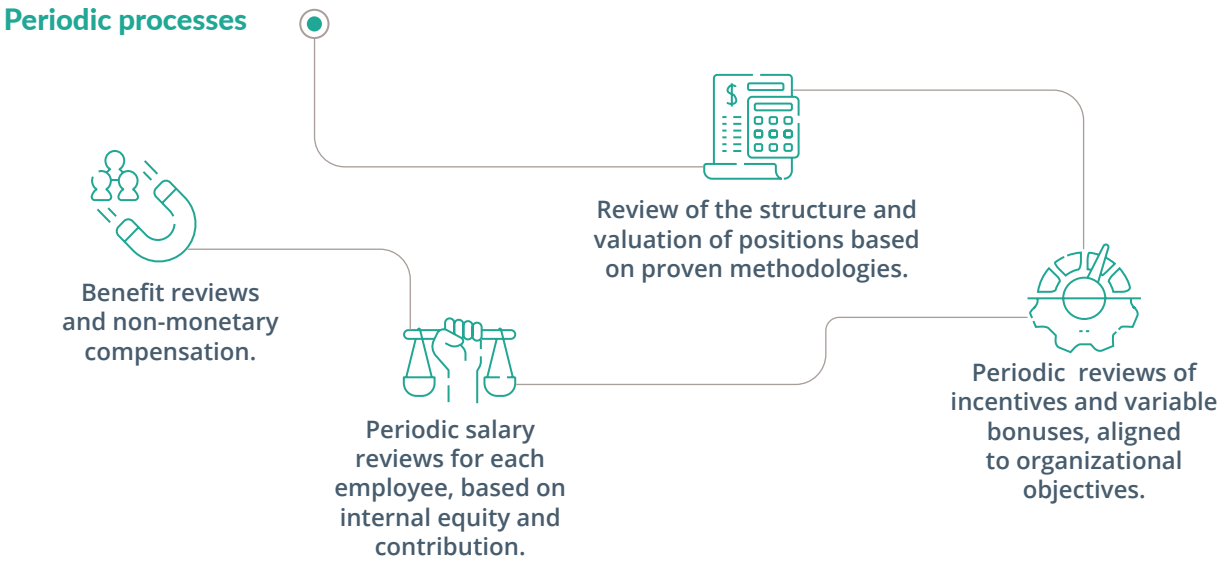
		Permanent contract	Fixed-term contract	By work, project or work site
Life insurance	Life insurance 100% paid for by the company.	Yes	Yes	Yes
Complementary insurance	Complementary insurance co-financed by the company that covers health, catastrophic and dental expenses.	Yes (voluntary)	No	No
FALP Agreement	Oncology agreement co-financed by the company.	Yes (voluntary)	No	No
Christmas gifts for workers' children	Christmas gifts for children through age 12.	Yes	Yes	Yes
Box of traditional Christmas foods	Christmas box for employees	Yes	Yes	Yes
Birth bonus	Economic benefit paid when a child is born to an employee.	Yes	Yes	Yes
New baby gift	Gift given to parents when a child is born.	Yes	Yes	Yes
Holiday bonuses	National holiday and Christmas bonuses.	Yes	Yes	Yes
Cost-of-living adjustments	Quarterly income adjustment	Yes	Yes	Yes
Agreement with health insurance companies	Provision of plans with more benefits or lower prices.	Yes	No	No
Shuttle buses	The company provides transportation from defined points.	Yes	Yes	Yes
First home benefit	The company provides a contribution and loan to workers when they purchase their first home.	Yes	No	No
Vive Natales program	Support for applying for housing subsidies in Puerto Natales.	Yes	Yes	No
Internal sale of products	Opportunity to purchase products at lower prices.	Yes	Yes	No
Key dates	Celebration of important dates in the year.	Yes	Yes	Yes
School subsidy	Bonus for each child or employee who is a student.	Yes	Yes	Yes
Education completion program	Opportunities to finish secondary education.	Yes	No	No
Scholarships	Equivalent to 10 months of support for employees with students in primary, secondary or higher education.	Yes	No	No

# → Salary Equity

Pay equity is a relevant indicator in our compensation management. We have internal models and procedures that allow us to offer an attractive value proposition for new employees, according to the functions and contribution of each one.

We manage it through robust and methodical compensation processes and strategies that are reviewed periodically. We are committed to a competitive, equitable and non-discriminatory compensation strategy and management.

## Periodic processes



Regarding the definition of compensation, we use income analysis from certified consulting firms, which allow us to define the compensation strategy with objective criteria.

The fundamental value of the compensation strategy is to generate a competitive and equitable value proposal for each employee. That is why we take into account the periodic reviews for each employee according their responsibilities.

As a result, in the work climate survey, people's perception of their salaries has risen over the last two years.

No plans or goals have been defined to reduce any inequities that may exist in this area.



## Workplace conditions in subcontracting

We are concerned with ensuring and supporting the management of service companies in relation to their employees.

We manage compliance with occupational safety policies and protocols and compliance with occupational safety and benefit obligations through technological tools (Certilap and Ksec).

Compliance with standards and supporting documentation are necessary to access and operate in any of AquaChile's work areas. This includes regulatory and legal compliance, work quality standards, compliance with occupational health and safety regulations, as well as ensuring that the hiring of each employee is in accordance with current legislation.

## Work/family balance

The Benefits Program includes quality of life initiatives focused on health, education, economic and family benefits.



Parental leave

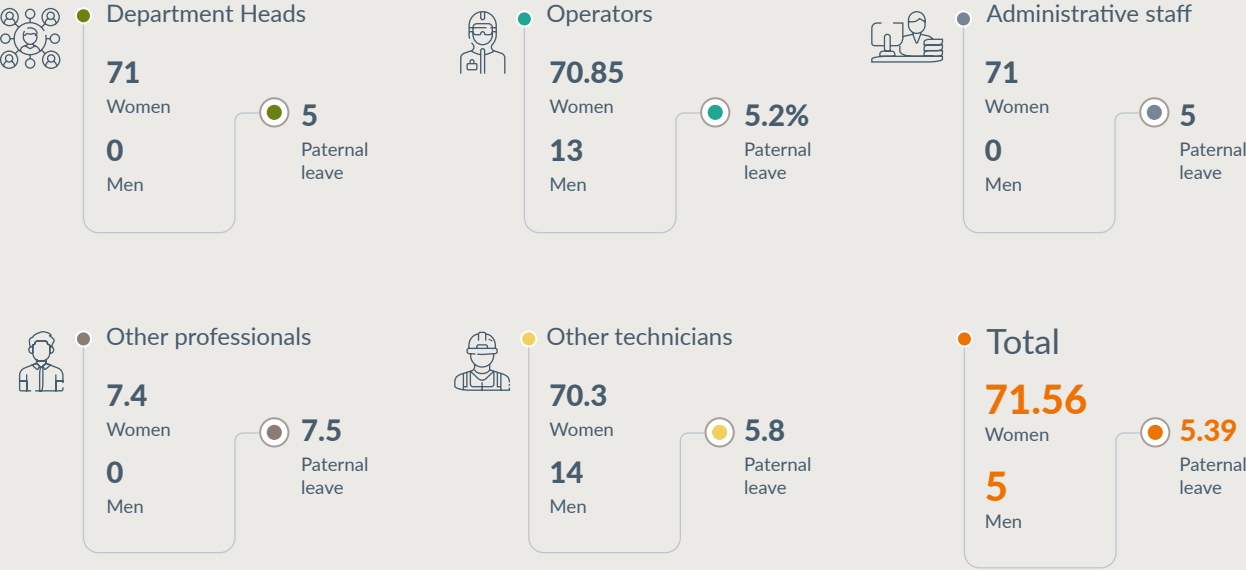
[CMF 5.7]

At AquaChile, we fulfill the requirements set out concerning parental leave and we support families throughout this new stage of their lives.

Rate and number employees who have returned to work after parental leave



Average days of postnatal leave during the the year



Teleworking

[CMF 5.3]

People whose job is compatible with this option may work once a week from home.

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





04

Committed to sustainable production

- Salmon production
- Biosecurity and animal welfare
- Production of salmon feed
- Food safety
- Certifications of our production model
- Innovation model
- ATC Center for Innovation
- AquaChile Laboratory



➤ Salmon production

→ Reproduction and genetics

We have a genetic program and raise our own broodstock to produce quality eggs with the highest biosecurity standards. We own two broodstock farms: Catripulli and Magdalena. There, we raise broodstock in optimal conditions for their development.

In the fish farms, the Genetics area has implemented a program based on family formation and the use of sentinels to to evaluate broodstock. In addition, we use the most advanced tools for genetic evaluations, such as applied genomics and molecular markers.

→ Production in fresh water

We have 11 fish farms in the regions of La Araucanía, Los Lagos and Magallanes. These farms are used for breeding pre-smolts of the Atlantic salmon and Pacific salmon species, from the ova stage to juveniles weighing up to 50 grams. Subsequently, they are transferred to different transfer centers on land, where the smoltification process takes place. Our transfer centers are highly water-efficient and use recirculation to control the growth and smoltification processes at low water consumption and, thus, lower environmental impact.



→ Production at fattening centers

In 2023, we work with 120 sea farming centers whose objective is to grow salmon in the last phase of their productive cycle to reach their optimum weight, size and appearance. Production at our fish farms follows strict animal welfare and biosecurity policies and complies with strict legal and voluntary environmental and sanitary standards.

In 2019, AquaChile was one of the pioneers in stopping salmon production in the lakes of southern Chile, with the aim of protecting and preserving them.

Currently, production previously obtained from 12 concessions in 5 lakes is carried out in modern land-based fish farms.

Farming sites

72  
Farms harvested in 2023

Total biomass (t WFE) by species in 2023

247,278.8 t

Salmon process

Our Industrial area is in charge of salmon fishing and processing to produce a wide range of products that will be consumed in Chile and around the world.

We operate 6 own plants in Puerto Montt, Calbuco, Chonchi, Quellón and Natales.

In all of them we apply strict safety and biosecurity measures to produce a high quality and fresh protein.



Transportation



Main transport and trip efficiency indicators



Logistics operational continuity and efficiency

We aim to fulfill our value proposition to provide a service of excellence that delivers supplies and food for all operations in the time and manner required.

As for the finished product, we strive to reach our customers on time and offering a high quality product.





# → Milestones for 2023

## Maritime tracking

We implemented a platform that allows online viewing of all maritime exports and delivers real-time updates on the transit time of containers.

## Qualitative achievement

Improvement in the level of customer service as a result of better management and more information. It provides clarity as to the location of a shipment and improves logistics.



## Automatic management of Bills of Lading

Each Bill of Lading (BL) is received in PDF format from the shipping companies and usually the information contained therein must be manually entered into our systems. We implemented a software capable of reading the Bill of Lading in PDF format and converting them into Excel format, thus allowing the information to be automatically uploaded to our systems.

## Qualitative achievement

Savings in man-hours due to automation of manual processes, reduced risk of errors when entering information, reduced risk of loss of credit from shipping companies due to elimination of payment delays.

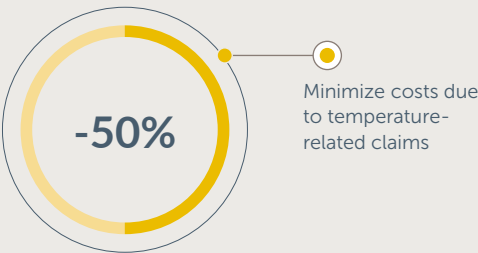
## Thermographs 2.0

We implemented a new thermograph technology, which captures the temperature of our products and automatically transmits this information online as they pass through portals located in cold storage facilities and airports.

## Qualitative achievement

Having information on the temperature and quality of our products throughout the logistics chain as well as information for the timely management of claims allows us to quickly analyze routes and suppliers to manage the risk of losing the cold chain.

Results: Minimize costs due to temperature-related claims (-50% temperature related claims).



## GPS Monitoring



GPS technology enables real-time monitoring of the entire fleet. This provides an overview of the operation, with detailed control, thus enabling us to implement reports, create new KPIs and respond more efficiently to unforeseen events.



# ➤ Biosecurity and animal welfare

We are 100% committed to animal welfare.

We are concerned about the health, protection and care of our salmon, as we are convinced that healthy production can only exist when there is a responsible attitude towards animals, ensuring compliance with the five freedoms proposed by the World Organization for Animal Health (WOAH).

**Freedom to express normal behavior**

Generate positive interactions in appropriate facilities and with individuals of the same species.

**Freedom from discomfort**

Provide a comfortable environment for the animals.

**Freedom from hunger and thirst**

Ready access to fresh water and diet.

**Freedom from pain or disease**

Quality of animal health, including the prevention and timely diagnosis and treatment of diseases.

**Freedom from fear**

Provide a quiet environment and treat animals with respect, avoiding suffering.

## → Health and care of our fish

### Animal Welfare Policy

We have an Animal Welfare Policy aimed at safeguarding our animals and providing guidelines for proper management in all areas of salmon production. This policy is communicated to all employees and is also available in our web site.





→ Components of animal welfare

Biosecurity

We have a biosecurity system that regulates entry to all our breeding, fresh water and sea water facilities.

Growing medium

No water recirculation systems are used in the seawater stage.

The cultivation units are designed to be non-injurious and with large spaces designed to mimic the natural environment.

Use of promoters

We use antibiotics only when the health of our animals is at risk and always under the prescription of one of our veterinarians.

We do not use hormones or growth promoters in any of our species.

Genetics

Our production model does not consider the use of genetically modified animals, nor the use of clones or triploidy.

Aiming for a more efficient and sustainable production, we have a genetic improvement program based on the formation and evaluation of families of fish.

Desensitization prior to slaughter

All the slaughtering units are equipped with effective pre-slaughter desensitizing systems (such as electric pneumatic cylinder stroke, as well as a stunner for those fish still active after the slaughtering method used).

Health and Welfare Plan

This plan is designed and reviewed every six months by the company's fish health team, which is led by a veterinarian.

Transportation

We use materials designed not to harm the fish.

We have incorporated CO<sub>2</sub> extractors, monitoring and control of oxygen during truck transportation.

Maximum transport densities:

- Smolt: 50 kg/m<sup>3</sup>.
- Harvest fish: 120 kg/m<sup>3</sup>.

We work with high-tech wellboats to perform live harvesting, continuously monitoring significant parameters for the animals, such as: Ph, oxygen and temperature.

Confinement and housing

We calculate the densities for each cultivation stage to allow optimal feeding, swimming and behavioral conditions, avoiding stress due to overcrowding.

Fresh Water:

- First stage: 40 kg/m<sup>3</sup> maximum.
- Second stage: 60 kg/m<sup>3</sup> maximum.

Sea: 17 kg/m<sup>3</sup> maximum.

Based on Subpesca's calculation formula.

Diet

We use high quality raw materials to manufacture food.

Feeding systems ensure access to all fish, thus reducing competition among individuals.

Fish fasting is conducted only on veterinary indication and with an established duration (it cannot exceed 72 hours).

Water quality

Oxygen, temperature, salinity, turbidity and microalgae concentration are measured and recorded on a daily basis.

Measurements are taken at different spots where the fish are located.

In the seawater stage, we have implemented oxygenation systems that act as a backup to ensure optimal conditions for the fish throughout their stay in the sea.

Personnel training

We train our employees on animal welfare issues at least once during the production cycle.

Mortality

We have an annual mortality reduction plan under which the target reduction depends on the value recorded in the prior year.

When there are events causing mortality, contingency plans are implemented and reported to the authorities.

Animal welfare assessments and audits

Salmon Welfare Scorecard

We implemented for the first time the Salmon Welfare Scorecard, by Compassion In Food Business.

Global Salmon Initiative (GSI)

Implementation of fish health and welfare evolution metrics.

Certifications: ASC, BAP, Global G.A.P and PROA

All of our centers have obtained the aforementioned certifications and are, therefore, continuously subject to both internal and external audits.



→ Biosecurity

During 2023, we maintained the vaccines previously used and increased the use of live vaccines against piscirickettsiosis. At the genetic level, we are working on the selection of families with the best performance at sea. In terms of nutrition, we always work with high-quality raw materials and, in 2023, we are increasing the histidine and omega-3 content. We also focused on strengthening the sea lion control plan, as it causes high stress to the fish.

Tests are performed with due care for the welfare of the fish and under established protocols.

ISA Virus

The sanitary strategy includes vaccinating 100% of the Atlantic salmon (susceptible species) against ISA prior to their entry into the sea.

Once in the sea, a permanent fish health surveillance program is implemented, which includes weekly veterinary visits and the collection of samples for PCRs, in order to check the populations.

In case of suspicion of contagion, the protocol establishes isolation of the growing center and increased monitoring. If the contagion is confirmed, positive cages are harvested or eliminated. In addition, we notify the authorities and we jointly define the mitigation and control measures for the disease.

We have a biosecurity protocol that is available to stakeholders on the EQDZ platform and is distributed in training sessions.

Milestones for 2023



Validation of vaccines against piscirickettsiosis (SRS)

This is the main disease affecting fish in the sea stage, the main cause for antibiotic consumption and one of those with the greatest economic impact.

Main results for 2023:

- 100% vaccine challenge test and obtaining RPS.
- 100% implementation of production strategy.



Yelcho Project

Project to develop new technologies against piscirickettsiosis (SRS) with a three-year horizon.

Main results for 2023:

- Compliance stage 1: Meeting with pharmaceutical laboratories.
- 100% obtaining panel of vaccine strategies from laboratories.
- 10% stage 2 results: implementation of validation tests.



Testing of vaccines and antiparasitic products for caligus

We continuously search the market for alternatives that help prevent or control caligus. Once the products have been defined, we run fish safety tests and, subsequently, effectiveness tests against the parasite.

Main results for 2023:

- 100% fish safety test.
- 100% effectiveness test in caligus.





→ Medical treatments

**100%** We vaccinate 100% of the fish when they are young to strengthen their immune system and make them more robust when they enter the sea.

Responsible use of antibiotics


We use antibiotics only in cases where the health of the fish is at risk and if prescribed by one of our veterinarians, who identifies the group of fish to be treated, the medication to be used, the dosage, frequency and duration of treatment. All prescribed treatment is recorded and reported to the authorities, respecting the safeguard periods.


We are constantly looking for tools to reduce the use of antibiotics, focusing mainly on prevention:


- 


We do not use antibiotics classified as highly critical for use in humans by the World Health Organization.
- 


We do not use antibiotics as growth promoters.


- 


Vaccines against the main diseases.
- 

Optimal cultivation conditions, such as use of nets, density, management, treatments, etc.
- 

Not using antibiotics in fish over 4.3 kg.
- 

Feeding and nutrition depending on the cultivation stages, implementation of the use of histidine and EPA/DHA.
- 

Strategic use of injectable antibiotics in initial growing periods, if required by the condition of the animals.
- 

Monitoring and control of optimal gill, eye and skin health.
- 

Parasite prevention and control through the strategic use of different pharmacological and non-pharmacological products.



Milestones for 2023

Implementation of live vaccine for piscirickettsiosis prevention

In 2023, we established that all fish entering fattening must receive this vaccine. This disease is very significant in seawater, as it leads to high fish mortalities and antibiotic consumption.

- 100%

vaccinated population.
- 100%

implementation.
- 75%

mortality due to SRS (2022 vs. 2023)
- 162 gr/ton

decrease in antibiotic consumption.



→ Marine predator control

We implemented HDPE sea lion nets with greater resistance to attacks.

-53%

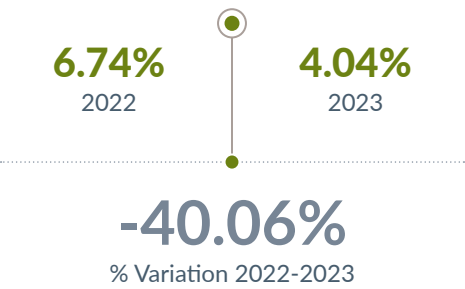
mortality due to sea lion  
(2022 vs. 2023)

Rotary mortality indicator

Calculation of mortality for the last 12 months as a proportion of the estimated number of fish in the sea during the last month of the year (adjusted for fishing and mortality).



Atlantic salmon

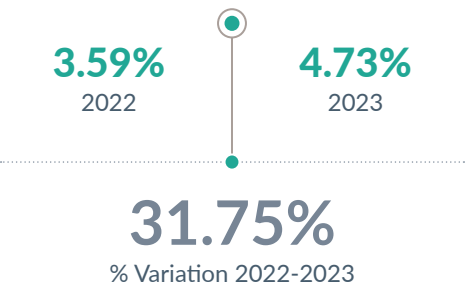


Main mortality causes

	2022	2023	%Var
Physical damage	7.8%	13.6%	74.36%
Other non-infectious diseases	4.2%	5.4%	28.57%
Transport	2.4%	5.1%	112.5%
Misfits	1.8%	4.2%	133.33%
Lagged	4.8%	4%	-16.67%



Pacific salmon

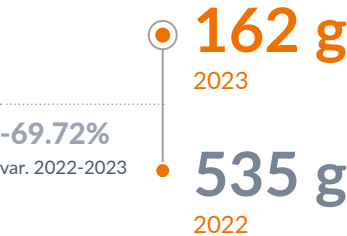


Main mortality causes

	2022	2023	%Var
Physical damage	5.3%	9.5%	79.25%
Microalgae bloom	0.04%	6.3%	15,650%
Lagged	3.6%	4.4%	22.22%
Misshapen	1.3%	3.3%	153.85%
HSMI	1.5%	3%	100%



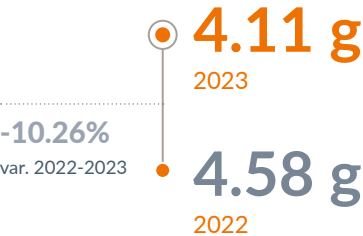
Grams active ingredient antibiotics  
per ton harvested  
(Atlantic and Pacific salmon)



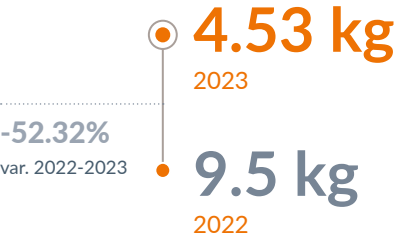
Grams active ingredient antiparasitics  
in feed per ton harvested  
(Atlantic and Pacific salmon)



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



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



Closed cycle farming sites  
without use of antibiotics 2023



PROA program-certified faming sites\*



\*National Fishery and Aquaculture Service's program to optimize the use of antimicrobials.



-69.72%  
Grams active ingredient  
antibiotics per ton harvested  
(Atlantic and Pacific salmon)

Percentage of production (in tons) of sites certified in animal health and welfare standards



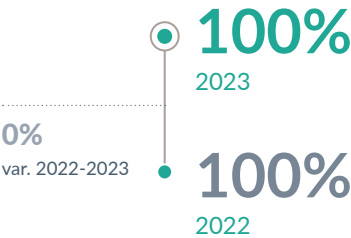
Atlantic salmon

Total animal production certified in  
animal welfare



Pacific salmon

Total animal production certified in  
animal welfare



# ➤ Production of salmon feed

The Feed Plant meets the feeding needs of the farming centers on an ongoing basis. It is in charge of the logistic coordination of the transportation of food and raw materials required for the manufacture of food.

Since 2022, 100% of our seafood is self-produced, ensuring that our fish consume food with high nutritional and organoleptic quality standards.

This allows us delivering the best nutrition, as we control every process of the production chain, from the assessment of raw materials comprising the food, to the quality of the meat of a salmon fed with our products. This allows us to monitor nutritional and quality parameters for finished products, always focusing on continuous improvement of the food.

The Quality Plan we have designed evaluates the safety and nutritional quality of raw materials, and considers continuous feedback with our suppliers. Every raw material we use is chosen 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 environmental conditions in which the salmon production system operates.

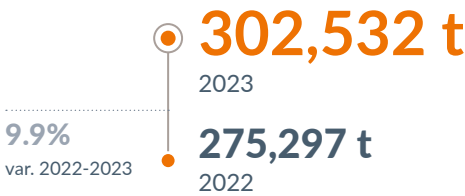
The diets are based on biological growth and nutrient deposition models, depending on the growth stage of the fish. In food manufacturing, we consider the physical specific characteristics of salmon feed. The manufacturing process is highly automated. Thanks to this, we have obtained better results at the sea, for example, in the reduction of the feed conversion factor (FCb), which is estimated to have decreased by 5% between 2021 and 2023.

Our Feed Plant has international certifications such as ISO 9001; ISO 14001; ISO 48001, Global GAP and BAP. These certifications demonstrate that the traceability and process control systems are strong.

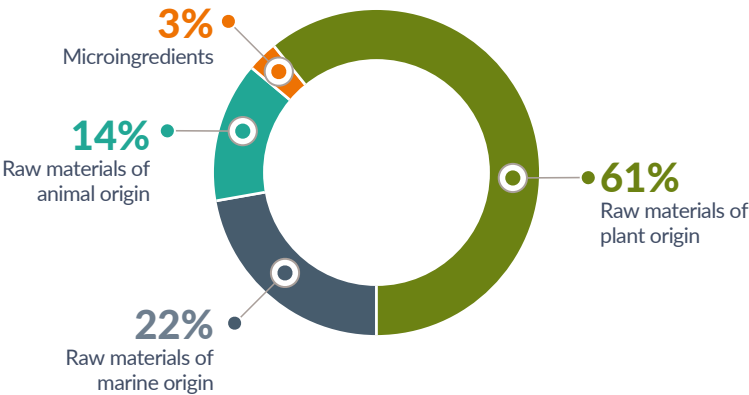
Sustainability is a cross-cutting factor in all of the company's processes. This challenges us to use marine raw materials more efficiently and to look for nutritionally viable

alternatives to reduce their incorporation in diets. During 2023, we maintained 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 2023.

## Production in tons (t) Feed Plant



Percentage of the raw material group incorporated into the salmon diet in 2023  
Planta de alimentos Pargua





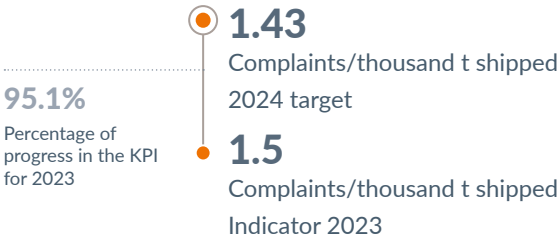
Food safety

(Food safety)

We identify, evaluate, manage and communicate the risks existing in the different processes in a timely manner. At the same time, we develop and strengthen a culture of safety in the work teams and employees in each process plant.

Progress on goals related to food safety and quality

Customer complaints



During the reporting period, we did not receive any notifications of infractions related to food safety and no food products were removed from the market.

AquaChile's policy includes information on food safety and quality. Such policy is communicated through posters, training and our web platforms.



Milestones for 2023

**Fostering and development of a culture of quality and safety**

The purpose of this program is to promote a culture of care for the product, leading to changes in people's behavior and an increased sense of pride and belonging to the work they do.

The objectives of the program include improving the safety culture indicator (measured in the annual culture survey), preventing incidents or situations in the markets related to safety issues, and improving the perception and evaluation of our products in the different markets.

Qualitative achievements:

**Improvement** in the safety and quality culture indicator compared to the prior year.

**0** Safety-related incidents or alerts

**Decrease** of the rate of complaints compared to the prior year.

**Food safety seminar**

The purpose of the seminar was to share knowledge, experiences and best practices in the field of food safety with experts from the public and private sectors. It focused on prevention, detection and control of risks associated with food contamination, exploration of new technological developments, international standards and innovative strategies to ensure food quality and safety.

Qualitative achievements:

**High level of attendance.**

**Webinar to promote the culture of safety among suppliers**

Its purpose was to promote a culture of safety in suppliers of supplies and services that are significant for the plants, in order to reduce deviations and improve performance.

**Improvement and updating of the supplier evaluation and management program with respect to quality and safety management.**

We strengthened safety and quality related issues in the supplier evaluation and management system, adjusting the methodology based on risk and incorporating monitoring and periodic reporting tools.

**Food Safety Day celebration**

On June 7, 2023, we celebrated the Food Safety Day at all our plants. During the activity, which took place in the plants' restaurants, the attendees tasted different dishes made with AquaChile salmon. The hosts were the quality assurance teams, who explained the origin and reason for this activity.

Percentage of production (in tons) from sites certified in food safety

0 Total cases of regulatory non-compliance leading to fines or sanctions

Atlantic salmon

Pacific salmon



Percentage of certified production centers

100%  
2023  
100%  
2022

100%  
2023  
100%  
2022



0 Number of recalls issued and total number (units and volume) of food products recalled

Product safety and quality

The final stage of the production cycle is salmon processing. This stage takes place in the processing plants, where we have implemented strict food safety and security standards. In this way we can ensure that the salmon we sell meets the requirements of the world's most demanding markets.

100%  
Atlantic salmon production centers certified in food safety and quality standards.

100%  
Pacific salmon production centers certified in food safety and quality standards.







# Innovation model

During the reporting period, we carried out several internal innovation initiatives, as well as open innovation initiatives with startups and universities.

### Innovation focus areas for 2023

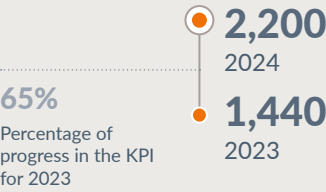
- Strengthening a culture of innovation**  
We promote an organizational culture focused on innovation, fostering creativity, the development of new technologies and continuous learning.
- Interdisciplinary collaboration**  
We encourage all management teams to work together to develop new business-focused solutions.
- Research and development**  
We allocate resources to research and development of new technologies and products, establishing relationships with academic institutions in the areas where we operate.
- Management of the innovation projects portfolio**  
We evaluate and manage a broad portfolio of projects from our employees.
- Improving the efficiency of our processes**  
We identify opportunities to improve operational efficiency and reduce costs by implementing innovative practices.



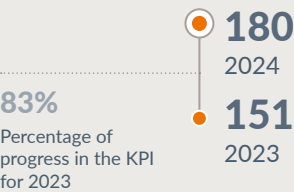
### Innovation, development, technology and data management goals

Increase from  
**8% to 20%**  
of EBITDA from innovation projects by 2025

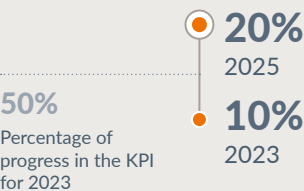
#### Employees participating in innovation processes



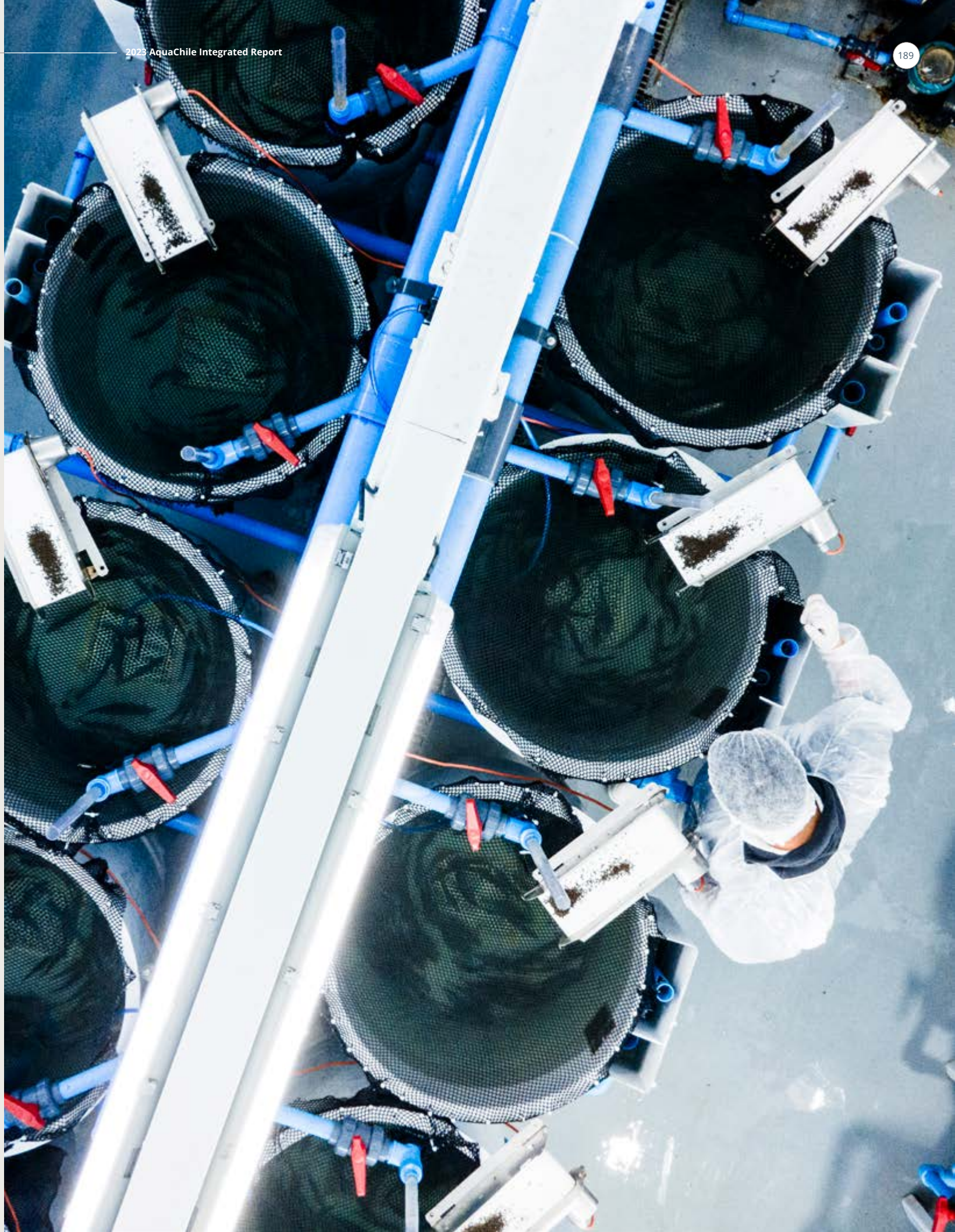
#### Projects developed



#### Impact on EBITDA



**US\$ 456,000**  
Total resources invested in research and development in 2023





→ Innovation Route 2023



Criteria, competencies and skills evaluated in the projects submitted:

- Economic impact:**  
Short-term low-investment projects with a quick impact, and long-term projects with a focus on sustained economic impact.
- Socio-environmental impact:**  
Projects with a positive impact on the environment and/or the communities.
- Scalability:**  
Projects that can be implemented at management level.

Winning projects

Ingenuity and creativity Category

1

LOCATION

**Fish Shake**  
total investment amount 2023  
**US\$ 5,700**

Installation of an additional structure to the unloading hopper in the packaging area, where the trolley plates can be positioned and, by means of turning, generate a safe unloading operation for all workers.

Results

- Decrease in medical leaves due to unplating work.
- Improvement in working conditions.
- Reduction of damaged plates and related repair costs.

Digital Transformation Category

1

LOCATION

**AquaScanner**  
total investment amount 2023  
**US\$ 17,100**

Platform that allows the geographic identification of owned or leased fixed assets, enabling the management or reuse of disused equipment in other business units.

Results

- Reuse of assets and improved traceability.
- Make each unit record costs (depreciation) based on the assets it uses.
- Strengthen financial indicators.

Process optimization Category

1

LOCATION

**AQUA Origins**  
total investment amount 2023  
**US\$ 22,800**

Platform that seeks to connect with Aqua's consumers, tracing the origin of the products, providing insight into the aquaculture experience and the behavior with each of the strata and initiatives that allow Aqua to be the best product.

Results

- Generate transparency and information in a close and innovative manner.
- Positioning as a leading brand regarding information for retailers and consumers.

Training

During 2023, we trained all the participants of the “Innovation Route”, teaching them methodologies to be implemented when carrying out a project and in the challenges they face every day.

Product innovations

[CMF 3.1.v]

We are continuously researching new market trends and testing and validating new products and technologies, a task that is undertaken by the Commercial, Design and Development, and Suppliers units. This allows us to frequently introduce new formats and products into the market.

Cycle of conferences on innovation

During 2023, we held virtual conferences every two months, inviting all employees to establish a solid base for innovation and to promote the creativity of the management teams. The speakers are leaders in the innovation ecosystem at national level.

Average participation of

+250

administrative staff.

Commercialization of Atlantic salmon heads

A new market opened up for salmon heads thus making profitable a product that was previously destined for external reduction plants.

Innovative feature:

Valuation of a by-product.

+300

tons of salmon heads sold in the Asian market in 2023.





# ➤ ATC Center for Innovation

(AQUACULTURE TECHNOLOGY CENTRE)

In 2007, we established the center for innovation and biotechnology transfer. The purpose of this center is to manage the continuous improvement processes within the company and to evaluate the best technological solutions available. This allow us to accelerate innovation and knowledge creation processes that enable us to manage the efficiency and performance of our production processes.

The biotechnology unit is located in Lenca, next to the Lenca River, in the Los Lagos region. It has 2,000 mt2 of constructed space and is equipped with the latest technology. In addition, strict biosecurity and quality standards have been established for each test performed.

For the validation and biotechnology transfer processes, the laboratory conducts bioassays on Atlantic and Pacific salmon under controlled conditions. These are conducted in a wide range of technological solutions such as disease resistance, genetic improvement programs, the evaluation of feed, development and validation of veterinary products and vaccine testing and challenge tests.

The bioassays, validated and conducted by a specialized multidisciplinary team, provide us with technical information that can be transmitted to the corresponding units to be applied in their processes to increase their quality and efficiency.

The facilities include 16 isolated and independent recirculation systems and another five reuse systems. This allows for high flexibility in the execution of different types of independent assays. Each system can be set to use either fresh water or seawater, as required by the bioassay, and allows the temperature to be set in a range from 5°C to 28°C.

## Agreement with INCAR to strengthen scientific research in Chile's salmon industry

In 2023, we signed a memorandum of understanding with the Interdisciplinary Center for Aquaculture Research to conduct applied research leading to more sustainable aquaculture at a national and global level.

INCAR will contribute with its professionals and experts. In addition, it will select doctorate students and post-doctorate researchers interested in the lines of research to be developed with AquaChile. In turn, AquaChile will provide the productive and technological infrastructure, including the ATC Innovation Center in Lenca, its more than 80 cultivation centers, the AquaChile Molecular Biology Laboratory and concessions in lakes.

# ➤ Digital transformation milestones in 2023

The integration of digital technologies in all aspects of the company is critical to be at the forefront of improvements in managing agile change, innovation and production-useful data management.

## Evaluation of fillet quality

Using state-of-the-art cameras, we evaluate and study 100% of the steaks that are processed in the industrial plants.

### Results

Evaluate quality attributes and manage quality data on raw materials.

**100%** of processed salmon fillets are evaluated using AI.





# AquaChile Laboratory

## Partnerships



Agreement to promote research in the areas of innovation, development and technology transfer.



Signing of a memorandum of understanding to conduct applied research leading to more sustainable aquaculture at a national and global level.



Alliance to strengthen academic training of professionals and research in the aquaculture industry.

The AquaChile laboratory, which provides support services for the company's production, began operating in 2009. Its purpose is to support the diagnosis of fish pathogens in production units (farms and fattening centers) and key pathogens for food safety in the final product (processing plants). Also, in recent years we have been approaching the area of genomes and proteomics to better understand the variations present in the production chain.

The laboratory 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 and is ISO 17025 certified.

The laboratory also provides support for human diagnostics. In 2009, it was authorized to conduct pandemic H1N1 human influenza tests. In April 2020 it was authorized to perform diagnostics for the SARS-CoV-2 pandemic. During 2022, it performed over 82,000 of these tests, contributing to the initial COVID-19 testing capacity at the South-Austral and enterprise-wide level.

### ESE Business School's ranking of the most innovative

This ranking rewards the most innovative companies for their capacity to systematically develop new innovative products, processes and services.





05

Driving growth together with neighboring communities

- Key community figures
- Dialogue and community engagement
- Local development and community initiatives
- Supply chain from a local perspective



# ➤ Key community figures



**21**  
municipal districts  
with community  
engagement

**12**  
Professionals who are part of the  
community dialogue team

**36**  
Organizations that were awarded  
competitive funding grants

**90,582**  
People who participated in programs  
and projects with AquaChile

**20**  
Complaints received through  
community engagement channels

*The company manufactures its products in 21 municipal districts throughout Chile. In each of them, we have been concerned with establishing direct and permanent relationships with neighbors, organizations, indigenous groups, suppliers and local authorities.*

Our team is 100% dedicated to building relationships with the communities neighboring our operations. We strive, through a strong territorial presence, to be in direct and permanent contact with the main stakeholders in these areas. Through community work and relationships of trust with our neighbors, we aim to contribute to the continuity of our operations, reputation and development of each location in which we operate.

Our actions over the years have allowed us to establish relationships based on proactive dialogue and trust with our neighbors, successfully integrating liaison with neighboring communities into our production model and building engagement, which is an integral part of our sustainability strategy.

At Puerto Eden, we implemented a visitor center with free satellite internet.





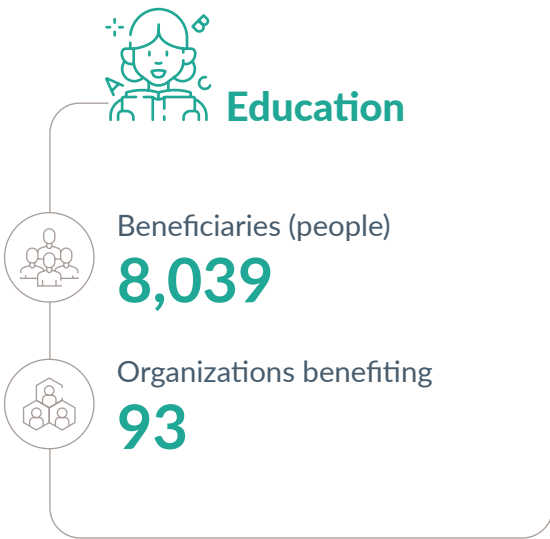
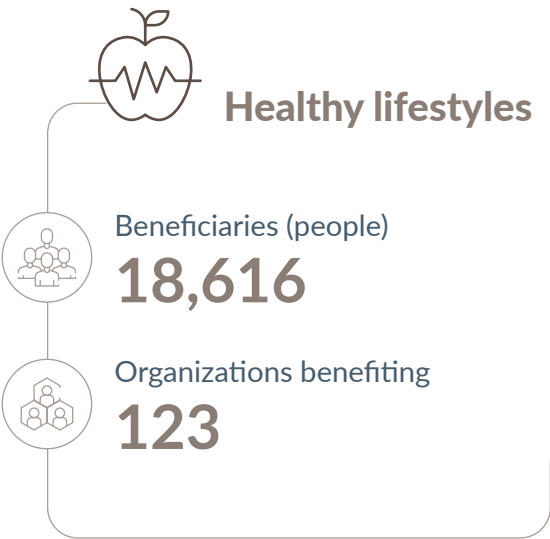
# ➤ Dialogue and community engagement

*In each of the 21 municipal districts where we operate, we have worked hard to achieve engagement and dialogue with the local communities.*

## → Community engagement model

We seek to achieve community engagement coverage for 100% of our production operations. The model is flexible so as to adapt to the local reality of the four regions where we operate.

We have an open-door policy for neighboring communities to visit our facilities and learn about our standard of operation.





# → Engagement with indigenous peoples

We strive to get to know and build trust with communities and associations of indigenous peoples that coexist with our operations.

In the four regions where we operate, we engage with Mapuche, Huilliche and Kawésqar communities and associations. For this purpose, the community team has been trained to understand their worldview.

We create spaces for them to participate in our production chain, generating service companies and developing initiatives for cultural rescue and local development.



## Lof Cuenca del Cabedeña Working Group

Working group between six Mapuche communities of Curarrehue and AquaChile that aims to carry out, in a consulting and collaborative manner, projects for the direct benefit of the 350 families belonging to the different communities. We invest in local development, training and environmental care. An environmental commission operates alongside this committee. In 2023, leaders of the commission visited the Curarrehue fish farm facilities and held an informative meeting on the main health and environmental management of the Curarrehue and Catripulli fish farms.

**1,750**  
People benefited.

**6**  
Organizations  
(indigenous groups)  
benefited.



## Kawésqar cultural rescue

Educational initiative that seeks to bring the community of Puerto Natales closer to Kawésqar handicrafts through training and educational workshops. We have also organized ancestral trips with Kawésqar communities and leaders. In 2023, we supported the participation of Kawésqar communities in the exhibition "Ko Aswál, the Next Day" in Zurich.

**63**  
People benefited.

**9**  
Organizations  
(indigenous groups)  
benefited.



## Kawésqar excellence scholarships.

For the third consecutive year, we have provided scholarships for elementary, middle and high school students, as well as training courses for children and members of Kawésqar communities, in an effort to provide opportunities for the development of our neighbors.

**32**  
Students  
benefited.

**10**  
Organizations  
(indigenous groups)  
benefited.





# Local development and community initiatives

## Entrepreneurship

In the locations where we operate, we establish working groups and carry out annual planning with the main stakeholders through a participative process.

1,362  
Beneficiaries 2023

17  
Beneficiaries (organizations) 2023



## 2023 Initiatives



### Impulsa AquaChile

This program was implemented for the first time in 2023 and aims to bring together AquaChile professionals and technicians with local entrepreneurs to design a work plan to improve the results of the entrepreneurship and implement an investment plan funded by the company.

Results:

36 AquaChile professionals supported 14 local entrepreneurs.

57 people benefited in 2023  
(36 AquaChile sponsors, 21 entrepreneurs)

1 organization benefited in 2023  
(Mercado Intercultural Nueva)



### Training program for neighboring communities

With the aim of contributing to the development and education of our neighbors, we conducted several courses on different topics, occupations and knowledge based on the needs observed in the territories.

Results:

16 Courses and training in 2023.

280 people benefited.

16 organizations benefited.



### Suppliers and Entrepreneurs Aysén and Magallanes Fair

In May and November we held two events for suppliers and entrepreneurs in Puerto Aysén and Puerto Natales to stimulate local economies and increase the participation of regional companies in the value chain.

Results:

1,500  
Participants.



→ Local development

2023 Initiatives



AquaChile Competitive Fund

For the fifth year we have carried out this program aimed at all the social organizations in the communities in which we operate. We grant up to a million Chilean pesos to finance community initiatives in the areas of sustainability and the environment, inclusion, healthy living, equipment and infrastructure, education, culture and local productive development

460  
Applications.

9,338  
Direct  
beneficiaries

36  
Winning  
projects.

38,633  
Indirect  
beneficiaries



Starlink Internet in remote areas

Since 2022, we have implemented high-speed internet with Starlink technology in Melimoyu, Puerto Gala, Puerto Aguirre, Repollal (Melinka) and Puerto Edén (Natales), bringing our neighbors in remote areas closer to the best technology available in the world.

In February 2023, we completed the installation of a Starlink antenna to provide free public high-speed internet access to Puerto Edén, in the Magallanes region. This action is part of our project to "illuminate" remote areas of the Magallanes region, providing quality connectivity to communities that were isolated until now. Puerto Edén has approximately 60 residents who have directly benefited from this project.

581  
beneficiaries

5  
Locations  
benefited



Huella Local Foundation Alliance

We participated in the local convergence roundtables for lagging areas in Los Lagos and Cisnes. The contribution of the private sector to the foundation allows us to accelerate infrastructure public investment projects important to the communities.

8,160  
People  
benefited

11  
Organizations  
benefited.







**Inauguration of Río Maullín Educational Park**

Together with the Municipality of Puerto Varas we opened to the local community the first stage of the new Río Maullín Educational Park, located in the Río Maullín Nature Sanctuary. This area includes modifications in part of the riverbank, including areas specially prepared for fishing, observation and nature walks. There are also environmental education activities.

**3,290**  
People benefited.

**20**  
Organizations benefited.



**AquaChile Magallanes Commitment**

In 2021, we made a voluntary commitment to develop a sustainable and environmentally friendly operation, to contribute to local development through the generation of employment, suppliers and services in the Magallanes region, and to carry out tangible actions related to community engagement in education, cultural rescue and access to our products.

Results:

- Cooperation agreement with Universidad de Magallanes.
- We implemented a Kawésqar excellence scholarship program.
- We conducted training courses on Kawésqar handicrafts.
- Access to preferential salmon prices.



→ Education

2023 Initiatives



Scholarships program

Our company operates in remote locations, so we have developed initiatives to support the educational continuity of students in Hornopirén, Melinka and the Magallanes region.

119

People benefited

13

Organizations benefited.



Ecological Train

This program has been conducted since 2019 in conjunction with the Martino recycling company located in Aysén: a train travels through schools in Puerto Aysén and Puerto Chacabuco collecting the recycling materials that students bring from their homes.

6,000

People benefited

24

Organizations benefited.



Partnership with América Solidaria

During 2023, we helped América Solidaria to implement programs in Puerto Natales aimed at supporting children and adolescents in some of the main schools in town. We also conducted a diagnosis of children and adolescents in Puerto Edén.

Results:

Action Program implemented in 3 schools:

256

Participating students.

53

Actions for change identified.

Youth dialogue program:

43

Young participants.

Local diagnosis of children and adolescents in Puerto Edén:

55

Interviewees

28

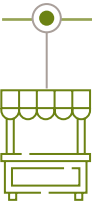
Initiatives to improve the quality of life of the inhabitants of Puerto Edén collectively identified.





→ Healthy lifestyles

2023 Initiatives



Curarrehue point of sale

This initiative, born in 2014, is currently managed by Lof Cuenca del Cabedaña, and brings together six indigenous communities of Curarrehue. The purpose of this community project is to bring salmon to the neighbors, communities and workers of the facilities at a preferential and affordable price, to include this protein in their regular diet. Profits from the point of sale are reinvested in social projects in the communities that form part of the commercial partnership.

7,489

People benefited.

6

Organizations benefited.



Curarrehue Triathlon School

We provide this children's triathlon club with clothing and equipment for their competitions, thus bringing this sport closer to the boys and girls of Curarrehue.

11

Children benefited.

1

Organization benefited.



Championship with Fundación Ganamos Todos in Natales

We organized a Futsal championship and training for referees and officials conducted by specialists from Fundación Ganamos Todos in Natales.

165

Participants.



Quellón Children's Soccer Academy

For 21 years, we have continuously supported the Quellón children's soccer school, where children between 5 and 15 years of age are constantly trained. This year we increased the number of training days due to the good results observed, and we also provided new uniforms for the players.

45

Children benefited.

1

Organization benefited.



Mini Salmon Championship

After 3 years of suspension due to the Covid-19 pandemic, we held the 15th version of this traditional school indoor soccer championship during the winter vacations.

12

Clubs.

400

Participants.

36

Teams.

2,000

Attendees.





## → Local economic growth

The promotion of employment and local development is an important focus of AquaChile. During the reporting period, 91% of our employees lived in the same region where they work and 95.9% of our suppliers were domiciled in Chile.

Part of our operations are located in remote areas, which helps us to generate clusters of associated services by entrepreneurs in the local community. For this reason, we have established several programs aimed at companies related and not related to our operation.

We have a strong regional vocation. We pay over 99% of our commercial and aquaculture licenses in the municipalities and regions where we operate.

## → Employment opportunities (local employment)

We want to attract local talent. For this purpose, we carry out activities such as fairs and collaboration with educational institutions, with the aim of positioning the company as an employer in the places where we operate. In this way, we can recruit employees directly, thus being able to achieve the workforce we need for operational continuity while contributing to local development.

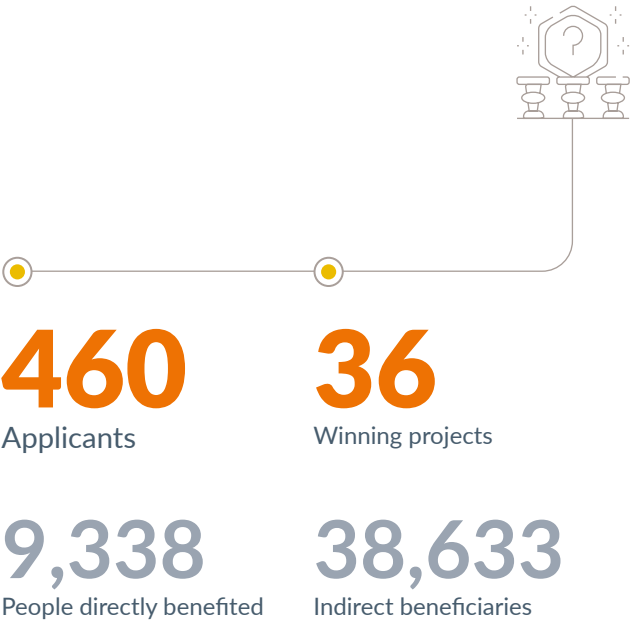
Our hiring model is focused on ensuring that employees have the necessary skills to manage the challenges related to the position and that they live in the same area where they work.

In addition, we have solid procedures in place to ensure health and safety from the moment an employee is hired.



## → 2023 Competitive Funds

The competitive funds provide up to one million Chilean pesos to fund community initiatives related to sustainability and the environment, inclusion, healthy living, equipment and infrastructure, education, culture and local productive development.



### Municipal districts

<div>Aysén</div> <div>3 Projects</div> <div>1,090 Indirect beneficiaries</div>	<div>Calbuco</div> <div>3 Projects</div> <div>3,250 Indirect beneficiaries</div>	<div>Chonchi</div> <div>1 Projects</div> <div>300 Indirect beneficiaries</div>	<div>Cisnes</div> <div>3 Projects</div> <div>10,360 Indirect beneficiaries</div>
<div>Cochamó</div> <div>1 Projects</div> <div>15 Indirect beneficiaries</div>	<div>Coyhaique</div> <div>3 Projects</div> <div>260 Indirect beneficiaries</div>	<div>Curarrehue</div> <div>1 Projects</div> <div>600 Indirect beneficiaries</div>	<div>Dalcahue</div> <div>1 Projects</div> <div>65 Indirect beneficiaries</div>
<div>Guaitecas</div> <div>1 Projects</div> <div>450 Indirect beneficiaries</div>	<div>Hualaihué</div> <div>2 Projects</div> <div>1,300 Indirect beneficiaries</div>	<div>Melipeuco</div> <div>2 Projects</div> <div>200 Indirect beneficiaries</div>	<div>Natales</div> <div>2 Projects</div> <div>1,380 Indirect beneficiaries</div>
<div>Pucón</div> <div>2 Projects</div> <div>1,400 Indirect beneficiaries</div>	<div>Puerto Montt</div> <div>2 Projects</div> <div>3,500 Indirect beneficiaries</div>	<div>Melipeuco</div> <div>2 Projects</div> <div>146 Indirect beneficiaries</div>	<div>Quellón</div> <div>3 Projects</div> <div>13,067 Indirect beneficiaries</div>
<div>Quemchi</div> <div>1 Projects</div> <div>210 Indirect beneficiaries</div>	<div>Vilcún</div> <div>4 Projects</div> <div>950 Indirect beneficiaries</div>		



➤ Supply chain from a local perspective

95.9%

of local suppliers, contributing to the development of the areas where we operate.



→ Supplier assessment

Our suppliers are classified as contractors or general services and materials suppliers.

When evaluating possible new contractors, we analyze documents from the company's procurement area. We use the Certilap or Ksec platforms, as appropriate, to address occupational health and safety matters. The information we gather is collected on our support platforms so that it can be accessed if the service is contracted.

Our procedure set for such actions is reviewed annually to be updated and communicated within the Company.

To create new suppliers in our system we require the following:

For contractors, we analyze their occupational health and safety compliance. For this purpose, we use legal standards from AquaChile and Dicom, which allow us to know whether they have labor and/or social security debts with their employees.

Every month, we monitor the compliance of contractors with salary and benefits payments for their employees through the external supplier Certilap. To authorize payment to our contractors, they must demonstrate compliance with their labor and social security obligations. If there is no evidence of compliance, the payment is held until such certification is provided.

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

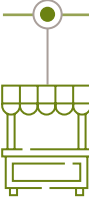
→ Local suppliers

The suppliers that provide services to AquaChile are key partners in the operations.

We have built long-term business relationships and so we know that the operations are performed with the highest standards set by us and the industry.

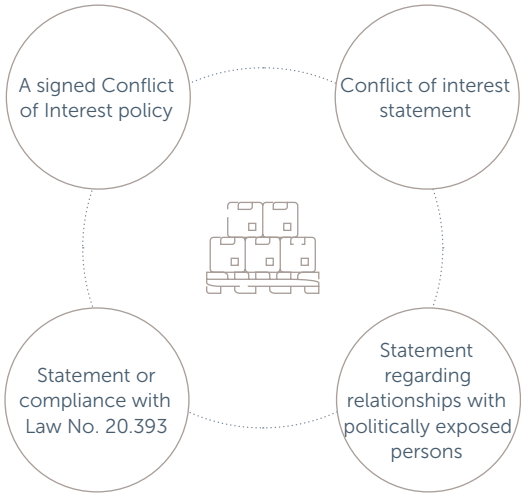
We prefer to use local suppliers when we require services or when purchasing supplies and materials. For this purpose, we encourage their participation in the negotiation processes, providing equal conditions for applications and strengthening the local industry.

2023 Initiatives

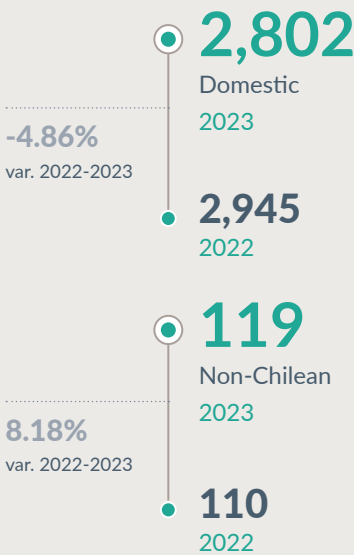


Aysén Local Supplier Development Project

We have visited local suppliers. During these visits, we presented information on supplier registration procedures, certifications, payment policies, and invoicing and procurement procedures. In addition, we provide them with a contact directory of the people in charge of the areas involved in the process of recording suppliers, purchases and payments.



Total domestic and foreign suppliers



Number of suppliers that individually represent at least 10% of total purchases made



In the industrial process plants, the Supplier Quality Assurance area performs a semi-annual performance evaluations of suppliers of supplies and services for the area. Three pillars are evaluated: service quality, product quality (supplies) or formalized claims (services) and price. Each section is evaluated using a 5-category description (unacceptable, deficient, acceptable, very good, excellent) ranging from 20 to 100 points.

- Supplies
- Service Quality (warehouse managers)

  - Communication
  - Sourcing
  - Flexibility
- Product Quality (supplier quality assurance)

  - Number of complaints filed during the period
  - % of complaints related to food safety issues
  - Quality of the response
  - Response time to complaint
- Price (Procurement)

  - Occasions when there were price changes

- Services
- Service Quality (users from each area by plant)

  - Communication
  - Response time
  - Compliance
- Formalized complaints (supplier quality assurance)

  - Number of complaints formalized
  - Resolution
  - Response time
- Price

  - Occasions when there were price changes

The result of the performance evaluation is weighted with the result of the annual audit (where applicable) using a 40/60 weighting. This result is communicated to suppliers. In the event of a negative result, we work on action plans to improve performance. If there is no improvement, we look for alternative suppliers.

In the Feed Plant, during 2023, we focused on reviewing and analyzing gaps in order to identify opportunities.

Every year, the Sustainability and Quality Assurance area of the Nutrition Sub-Management conducts a performance evaluation of suppliers of raw materials; the review includes the following:

Initial evaluation of new suppliers

- Nutritional characteristics
- Risks of raw materials
- Risk depending on the origin of raw materials (all necessary documentation is requested to comply with the requirements in terms of nutrition, quality, safety, sustainability, governance, etc.).

Evaluation of active suppliers

- Updating of environmental and sustainability certifications depending on the raw material
- Review of traceability up to the origin of each raw material, identifying possible gaps.

Milestones for 2023

**Inclusion of specific descriptions, assessment by areas and pillars of performance through Forms**

The performance evaluation of suppliers based on specific pillars and sections allows us to better identify improvement areas. By means of the descriptions we standardized the evaluation, largely eliminating subjectivity. Using Forms, we facilitate the delivery and analysis of the information generated by the different areas.

Principal achievements in 2023

- Identification of improvement areas for suppliers.
- Standardization of the evaluation, thus making it more objective.

**Higher percentage of raw materials from certified marine origin**

Enabling transparency and traceability in the supply chains of raw materials that are considered risky under different certification schemes.

Principal achievements in 2023

- Identification of gaps in certified and non-certified suppliers.

**Review and identification of the origin of raw materials**

We evaluate information on the origin of raw materials, review gaps in the level of social and environmental risk and the ability to trace them back to their origin.

Principal achievements in 2023

- Identification of gaps in the supplier traceability chain.

**Implementation of Smart Food Safe platform for supplier management**

It addresses the risk matrix (safety, quality, legality and authenticity), the supplier approval system, performance evaluation and annual audits.



Policies for evaluating suppliers

In the Industrial area, we have in place policy P-SGI-T-024 Supplier Selection and Evaluation Procedure V5, a document that is available in eQDZ, a document management platform with user access. The Feed Plant has documents AP-R-GEN 36 Supplier Evaluation - HACCP Plan, available on the same platform.

In industrial processing plants, we perform an initial evaluation of the risk associated with each supplier of supplies and services. We take into account risks related to quality, safety, legality and authenticity. We perform an initial review of documents where, depending on whether the supplier is GFSI certified, we define whether an annual audit should be conducted or not.

Risks in the supply chain



We do not have actions or procedures in place to determine and address situations where work in the supply chain is not conducted in compliance with appropriate organizational and legal frameworks.

We have not performed any evaluations to identify suppliers in which the right of workers to exercise freedom of association or collective bargaining can be restricted or runs any significant risk.

Priority food ingredients and analysis of sourcing risks due to environmental and social considerations.

The most important ingredients are fish meal, fish oil, canola oil, corn gluten and soy protein concentrate. The most significant risks relate to logistics, such as road blocks due to strikes.

On the other hand, there are climatic factors that increase or decrease the availability of agricultural and marine products.

In the case of marine raw materials, one risk is that they do not come from responsible fishing, involving threatened, endangered or illegal species (IUCN red list, FAO code of conduct). In the case of vegetable raw materials, one risk is that they come from areas of deforestation or illegal land use.

Actions to support the economic inclusion of small farmers, breeders, ranchers and/or fishermen and their communities.

The Feed Plant participates in the Sustainable Soy Roundtable, whose mission is to promote the growth of production, trade and use of responsible soy through cooperation with relevant actors in the soy value chain, from production to consumption, in an open dialogue among the different stakeholders, producers, suppliers, retailers, financial institutions, civil society organizations and other relevant actors.

Measures to help abolish child labor and forced or compulsory labor

The Feed Plant is certified under the BAP scheme, which addresses environmental and social responsibility, the abolition of child and forced labor, animal welfare, food safety and traceability of aquaculture facilities.





→ Payment to suppliers

We respect the 30-day payment timeframe. To this end, we make purchases in advance and in a well-planned manner, providing certainty to suppliers through purchase orders.

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

AquaChile chosen as the best payer salmon company to SMEs

AquaChile was placed as the best SME supplier payer in the salmon industry according to the most recent ranking developed by the Chilean Entrepreneurship Association (Asociación de Emprendedores de Chile) and the Bolsa de Productos in the first half of 2023.

Main payment indicators and supplier payment timeframes

Payment period range	Up to 30 days	Between 31 and 60 days	More than 60 days
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Domestic suppliers

Number of suppliers	1,840	789	173
No. of invoices approved for payment	109,950	13,593	6,222
No. of invoices paid	109,950	13,593	6,222
Total amount (US\$)	\$ 1,097,753,551	\$ 249,299,776	\$ 71,390,109
Total interest accrued due to delay in invoice payment (US\$)	0	0	0
Number of agreements recorded in the Register of Agreements with Exceptional Payment Periods kept by the Ministry of Economy	0	0	0

International suppliers.

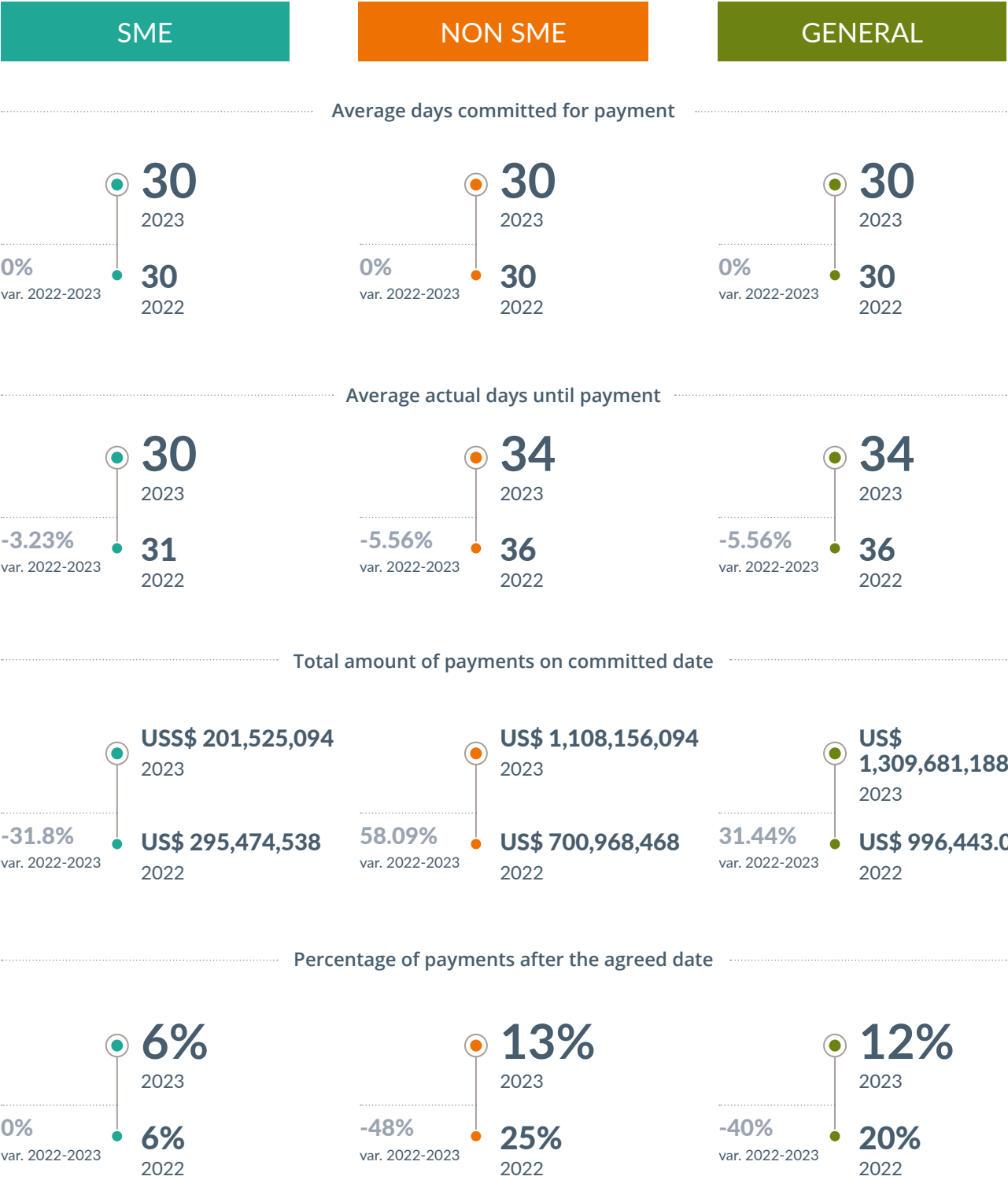
Number of suppliers	36	32	51
No. of invoices approved for payment	4,988	1,510	450
No. of invoices paid	4,988	1,510	450
Total amount (US\$)	\$ 25,279,213	\$ 12,586,248	\$ 31,954,953
Total interest accrued due to delay in invoice payment (US\$)	0	0	0
Number of agreements recorded in the Register of Agreements with Exceptional Payment Periods kept by the Ministry of Economy	0	0	0

Total suppliers

Number of suppliers	1,876	821	224
No. of invoices approved for payment	114,938	15,103	6,672
No. of invoices paid	114,938	15,103	6,672
Total amount (US\$)	\$ 1,123,032,765	\$ 261,886,024	\$ 103,345,062
Total interest accrued due to delay in invoice payment (US\$)	0	0	0
Number of agreements recorded in the Register of Agreements with Exceptional Payment Periods kept by the Ministry of Economy	0	0	0



Average days for payment during the period



Domestic suppliers 2023

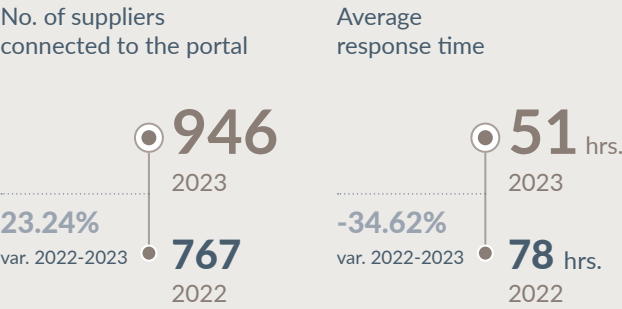
Region	Number of suppliers	Total amount (US\$)
IV - Coquimbo Region	2	\$ 227,492
V - Valparaíso Region	344	\$ 32,804,353
RM - Metropolitan Region	1,060	\$ 750,512,767
VI - Liberator Bernardo O'Higgins Region	32	\$ 17,827,223
VII - Maule Region	4	\$ 746,360
XVI - Ñuble Region	3	\$ 293,084
VIII - Biobío Region	39	\$ 61,173,571
IX - Araucanía Region	68	\$ 19,060,203
XIV - Los Ríos Region	22	\$ 8,275,455
10th - Los Lagos Region	911	\$ 437,319,980
XI - Aysén del General Carlos Ibáñez del Campo Region	166	\$ 42,166,717
XII - Magallanes Region and Chilean Antarctic Territory	151	\$ 48,036,232

→ Commitment to and engagement with suppliers

Suppliers are critical to achieving our objectives. Therefore, we have made sure to select people and companies that share our standards, integrity norms and sustainable production model to be part of our value chain. We give priority to local suppliers, supporting the economy of the areas where we are located.

- Supplier Portal
- This allows us provide better payment service and manage the cycle of purchases from our suppliers.
  - Communication with suppliers through a single channel.
  - It creates a system that allows self-management of documents by suppliers.
  - It improves the user experience throughout the process and unifies the AquaChile purchasing cycle.

Supplier Portal Indicators





→ Memberships and stakeholders



### Employees

How We Communicate:

Continuous interaction, informative meetings (livestreamed), the Aquanews newsletter, bulletin boards, informational screens, joint committees, meetings with unions, orientation processes, the integrated report, internal meetings, meetings with workers, the whistleblower 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.



### 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.



### Contractors

How We Communicate:

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



### Shareholders/investors

How We Communicate:

Board meetings, shareholders' meetings, financial statements, the integrated report, material events, and statements issued to the Financial Market Commission.

Information Channels:

- 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.



### Consumers

How We Communicate:

Sales Room service, website and social media

Information Channels:

- Integrated report.
- Contribution and Sustainable Development: AquaChile's labor and economic contribution.
- Aquanews Newsletter
- Website and social media.



### Suppliers

How We Communicate:

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



### Authorities/regulatory agencies

How We Communicate:

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.



### 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.





Unions

How We Communicate:

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:

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.



Media outlets

How We Communicate:

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.

Engagement with stakeholders and the media

Each management team relates to the specific stakeholders involved in the issues they deal with. Our Corporate Communications and Reputation Division is in charge of the 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 this report and the contents for each communication channel used by the company.

As for domestic and foreign shareholders and investors, the Investor Relations team has personnel dedicated to answering their questions and concerns regarding the company, its core business, risks, financial, economic or legal situation and publicly known businesses. In addition, on our website [www.aquachile.com](http://www.aquachile.com) we highlight a link to the e-mail [investor.relations@aquachile.com](mailto:investor.relations@aquachile.com), through which investors can contact us directly and receive a response in the shortest possible time.

Our website also contains significant company information, which in conformity with the law, may be provided to shareholders and the general public.



→ Membership of associations

Salmon Council

Trade association formed by 5 salmon-producing companies with vast experience (AquaChile, Australis Seafood, Cermaq, Mowi and Salmones Aysén). It aims to promote a sustainable and competitive industry.

Asociación de Salmonicultores de Magallanes

This represents salmon farmers in the region regarding public affairs, promoting their sustainable development in the territory.

Global Salmon Initiative (GSI)

Leadership initiative formed by global farmed salmon producers. It focuses on achieving the shared goal of providing a highly sustainable, healthy source of protein to feed a growing global population while minimizing our environmental footprint and continuing to improve our social contribution.

Chilean Salmon Marketing Council (CSMC)

U.S.-based entity engaged in strengthening the reputation of Chilean salmon.

Corporación de Desarrollo Productivo del Litoral de Aysén (CorpAysén)

Its purpose is to promote the harmonious development of the towns and productive sectors in the coastal area of Aysén, organizing joint activities and programs that promote educational and cultural growth in the region.

Última Esperanza Tourism Chamber

It brings together nearly 60 companies committed to innovation and continuous growth. Its aim is to promote collaboration and sustainable development of the industry and tourism in Puerto Natales, focusing on quality service and the preservation of the natural and cultural heritage of the area.

IdeaAysén

An organization made up of the main trade associations and companies with operations in the Aysén region, gathered with the purpose of proposing public policies to improve competitiveness and human capital in the region.



Participation in the celebration of GSI's 10th Anniversary

In September 2023, the Global Salmon Initiative (GSI) celebrated its 10th anniversary with a seminar in London. This organization represents more than 40% of the global salmon production industry and has worked to raise production standards and promote sustainability.

Senior executives from the world's salmon-producing companies attended the seminar "Shaping the next decade of sustainable salmon production".



06

Committed  
to caring for the  
environment and  
reducing our impact  
on the climate



Key  
environmental  
figures



Protection of marine  
ecosystems and  
biodiversity



Climate change  
mitigation



Water  
responsibility



Waste management,  
sustainable and  
recyclable packaging




➤ Key environmental figures

ThUS\$ 94

Total investment in infrastructure and odor mitigation actions in 2023

 **7 years**  
with 0 incidents of fish leaks

 **63,595,474**  
liters of water from industrial processes reused

 **-95%**  
reduction in Pargua feed plant odors

 **65.1%**  
of waste is recycled, recovered or reused

 **30.4%**  
of products with renewable or recyclable packaging

 **-11.2%**  
Gigajoules consumed per tonne produced compared to 2022

➤ Protection of marine ecosystems and biodiversity

We are particularly concerned about the care and respect for marine ecosystems and biodiversity surrounding our operations. Therefore, we use natural resources in a responsible and sustainable manner.

Commitment with the government to relocate concessions located in national parks

In December 2023, we were part of a public-private agreement to make progress in moving aquaculture concessions out of the Magdalena Island, Bernardo O'Higgins national parks and adjacent areas.

The agreement also establishes that work will be carried out on a road map that considers this and other specific matters in order to continue progressing in the development and sustainable growth of the industry.

We have established a regional wildlife interaction plan for each fish farm and fattening center. This consists of identifying the main species of birds, mammals and other living beings with which we interact and reviewing their conservation status. These studies are conducted on an annual basis to comply with the BAP certification. We also conduct training sessions on the Biodiversity Plan once a year.

There are no operational sites owned, leased or managed by the company located within or adjacent to protected areas or areas with high biodiversity value outside protected areas.

No impacts to biodiversity have been identified with respect to the construction or operation of manufacturing plants and transportation infrastructure; contamination; introduction of invasive species, pests and pathogens; species reduction; habitat transformation; or changes in ecological processes outside the natural variation process.

No programs for habitat or protected area restoration have been implemented nor have any alliances been implemented.



Milestones for 2023



Environmental monitoring at Lake Llanquihue

Since 2021, we have an alliance with Fundación Chile Lagos Limpios, Tahoe Environmental Center of the University of California, Davis and Innovex, and we are carrying out the Llanquihue Lake Monitoring and Modeling Program. Its objective is to generate real-time environmental and scientific information that will make it possible to know and project the lake's condition and support the management of public policies to manage the lake ecosystem. The scientific information gathered was key to the commencement of the Lake Llanquihue Roadmap program in 2023.

Main results:

- Implementation of a hydrodynamic model to understand the dynamics of pollutants in Lake Llanquihue.
- Coordination of public-private governance to define management actions for the Llanquihue Lake basin: related project Llanquihue Lake Roadmap.



Voluntary beach cleanups

In 2023, we collected 70.5 tons of waste from different sources (ocean currents, tides, or winds) from the beaches of the centers we operate.



Cleaning beaches where waste accumulates

We collected 22,113 kg of waste from Bahía Low beach, Isla Vilco, Valle del Marta, Seno Melimoyu in the Aysén Region during the reporting period.



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

- **Critically Endangered**
  - Sei whale
  - Fin whale
  - Eskimo curlew
  - Leatherback turtle
  - Red-yellow basilisk
- **Endangered**
  - Huemul (South Andean deer)
  - Darwin's fox
  - Southern right whale
  - Blue whale
  - Rhea
  - Marine otter
  - Southern river otter
  - Darwin's frog
  - Aplochiton taeniatus
  - Andean goose
  - Northern royal albatross
  - Antipodean albatross
  - Red knot
  - Chilean lamprey
  - Sea whip
  - Common galaxias
  - Pink-footed shearwater
  - Westland petrel
  - Bottlenose dolphin
- **Vulnerable**
  - Humpback whale
  - Basilichthys australis
  - Helmeted water toad
  - Chilean dolphin
  - Elephant seal
  - Sperm whale
  - Olive ridley turtle
  - Pudú
  - Humboldt penguin
  - Kodkod
  - Basking shark
  - Dusky catshark
  - Rufous-tailed hawk
  - Kelp goose
  - Southern royal albatross
  - Wandering albatross
  - Grey-headed albatross
  - Salvin's albatross
  - Austral rail
  - Southern giant petrel
  - Pouched lamprey
  - Catfish
  - Hydrocoral
  - Odontesthes brevianalis
  - Odontesthes mauleanum
  - Cheirodon australe
  - Common galaxias
  - Snowy plover
  - Grey gull
  - Hudsonian godwit
- **Near threatened**
  - Southern fur seal
  - Monito del monte
  - Pampas cat
- **Least concern**
  - Guanaco
  - Andean fox



No cases of non-compliance with biodiversity related legislation in 2023

7 years with 0 incidents of fish escapes.



➤ Climate change mitigation

→ Carbon footprint and other emissions

To take care of energy and make rational and efficient use of it, we have established policies and incorporated innovation. Our Integrated Environmental Policy and adherence to voluntary standards such as ISO 14001, BAP and GLOBAL G.A.P. help us to manage the proper use of energy.

Milestones for 2023

**Increase of Smart M Platform monitoring stations**

In 2022, we began using the Smart M platform, which allows us to monitor critical processes such as power supply and photoperiod through remote visualization of electricity and diesel consumption in the sea centers. During 2023, we implemented 52 new consumption monitoring and control systems, helping to reduce CO2 emissions.

Main results for 2023:

**52** new monitoring stations implemented

**Use of generators in the winter**

During winter peak hours, we self-generate 100% of our energy.

At AquaChile we continuously monitor and record the amount and type of energy we use in our operations. In addition, we measure and manage our emissions and carbon footprint.

**Short and long-term strategy to manage scope 1 greenhouse gas (GHG) emissions**

We monitor greenhouse gas emissions, identifying the areas that produce the highest emissions.

**Standards, methodologies, assumptions and tools used in carbon footprint calculation**

We use as our methodology the Greenhouse Gas Protocol, which is the most widely used tool for carbon footprint measurement.

General emissions indicators

Total emissions by scope type, in tonCO2eq

	2022	2023	% var.
Total emissions: Scope 1	56,097	64,937	15.8%
Total emissions: Scope 2	27,583	27,796	0.77%
Total emissions: Scope 3	949,409	1,076,641	13.4%
Total emissions	1,033,080	1,169,374	13.4%

\* Categories and activities related to other indirect GHG emissions (Scope 3) included in the calculation: transport of raw materials, dispatch, export, land dispatch, food, live animal transport, transport of imports, waste, others.

**4.73%**  
GHG emissions intensity ratio\*

Intensity of greenhouse gas emissions

\* Specific parameter (denominator) selected to calculate the ratio: kg WFE/kgCO<sub>2</sub>eq.

→ Odor emissions

We perform annual odor measurements at the places required by the regulations.

To reduce odor emissions, the Feed Plant is equipped with a biofilter that can reduce by 95% the odors produced by the pellet production process. Thus, we can operate without being a significant source of odors to the community.

**95%**  
odor reduction thanks to the Pargua Feed Plant biofilter.

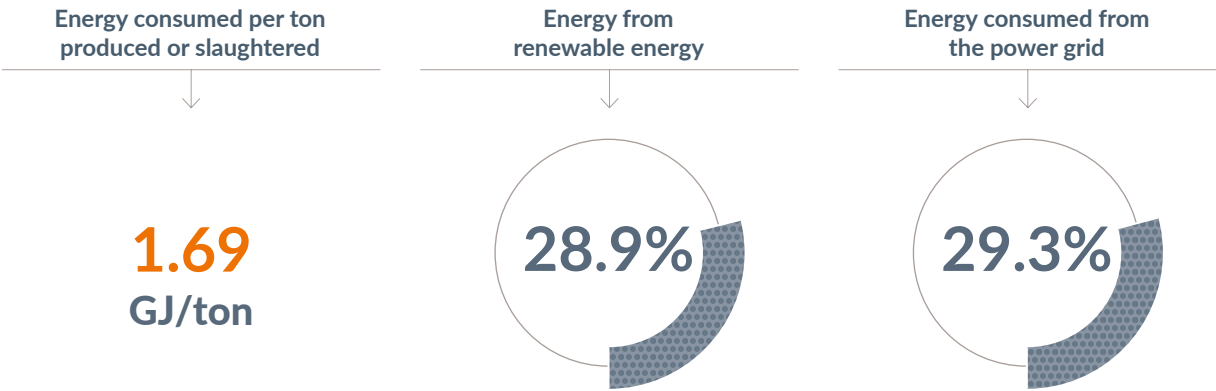
**ThUS\$ 94**

Total investment in infrastructure and odor mitigation actions in 2023

**18.29<sub>uo/m3</sub>**  
odor concentration in 2023




→ Energy efficiency



During 2023, we began implementing the energy management system (EMS) in the Feed Plant and cultivation centers. This system identifies and reviews energy management, specifying the main points of energy consumption. Using this information, we will propose energy management goals in 2024.

In the Industrial Area, based on the new law on energy management, we started an analysis and description of electricity consumption in the processing plants. The purpose is to be able to define an energy management system with defined cross-cutting responsibilities and procedures by 2024.

Milestones for 2023



Solar lighting in parking areas at the Feed Plant

We installed a lighting system that uses solar panels.

General energy management and renewable energy use indicators

	2022	2023	% var.
Feed Plant			
Total energy consumption (GJ)	202,596	205,242	1.3%
Production			
Total energy consumption (GJ)	1,012,179	888,055	-12.3%
Industrial			
Total energy consumption (GJ)	168,692	261,511	55%
Total energy consumption (GJ)	1,383,467	1,354,808	-2.1%
Total energy consumption from non-renewable sources	62.1%	71.1%	12.6%
Total energy consumption from non-renewable sources	37.9%	28.9%	-32.9%

Energy consumed from the power grid

	2022	2023	% var.
Total percentage of energy from the power grid	37.9%	29.3%	-29.3%

Energy intensity ratio

	2022	2023	% var.
Feed Plant	0.74	0.68	-7.8%
Production	4.29	3.51	-18.2%
Industrial	0.78	1.05	35.9%
Total	1.9	1.7	-11.2%





# Water management

Water is the principal natural resource for carrying out our production process and so we ensure that we take care of it and use it efficiently.

Our salmon farms have the appropriate water use rights, which are granted by the General Water Directorate (DGA). We respect the maximum authorized extraction and use values, bearing in mind ecological values to minimize our impact on the environment.

All the water used in our production processes on land is treated and returned to the respective water courses, thus complying with applicable regulations.

Meanwhile we have open flow fish farms and recirculation systems. Every day we review all the units and we carry out periodic maintenance on the water treatment system (influent and effluent).

The focus of water treatment in the industrial area is on regulatory compliance. 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.

Feed plant water is included in the legal matrix to identify the 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 to ensure compliance with NCh409 (including water used for production and hygienic services). The water that enters must comply with DS 46.

In the case of process plants, we focus water management on minimizing the consumption of fresh water from underground wells.

The fresh water and sea water used is turned into drinking water through chlorination and that water is not reused. We have also implemented activated sludge and dissolved air flotation (DAF) treatment "in certain industrial facilities".

We contribute towards conserving ecosystems and hydrological processes through determining water supply and availability and optimizing it. Furthermore, we work to recover and protect the quality of our water resources, as well as monitor pollutants, through reusing water in our processes.

## Milestones for 2023



### Desalination system

We implemented a desalination system at the Hollemberg fish farm that has since 2022 supplied it with 100% of its fresh water without using water from the Hollemberg River.

In addition, the water desalination plant at the Pargua transfer center for fish farming has been operating since December 2022 and during 2023.

## Program to improve the channeling and treatment of LIW.

To correctly calculate the LIW, we constantly carry out maintenance and improvements to the piping and treatment system in the plants.

# Water treatment

We comply with the standard on 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.



→ Interaction with water



Feed Plant

The feed plant has two underground water extraction wells. This water is used for the steam production process (utilized in making pelleted feed). It is reused various times in the process through steam condensation.

As part of the process water is eliminated in the form of mist that is channeled towards the wood-chip biofilter, which filters the odor and generates water condensation that is used to irrigate the biofilter and recirculate within it.

The domestic water is also obtained from the wells. After its use, it is treated in a greywater treatment plant and returned to the groundwater through earth percolation.



Fish farms

The fresh water facilities or fish farms are regulated by the the General Water Directorate (DGA), who grant the water use rights. These establish that the maximum authorized extraction and use values must be respected.

All the water used in our production process on land is treated and returned to the respective water courses, thus complying with applicable regulations.

We have open flow fish farms and recirculation systems. Each unit is checked daily. We also have a plan for periodic maintenance of the water treatment system, both influent and effluent.



Industrial

Water extraction

- **Seawater, via pipelines.**  
Management strategy or lines of action:  
Monthly calendar containing cleaning and sampling dates, as well as a flow meter.
- **Fresh water, groundwater wells, via pipelines.**  
Management strategy or lines of action:  
Monthly calendar containing cleaning and sampling dates, as well as a flow meter.

Water consumption

- Primary and secondary plant process.
- Cleaning.
- Restrooms and dressing rooms.
- Staff restaurant.

Water discharge

- Submarine outfall.
- Liquid industrial waste plant.
- Sewage system.

Processes and procedures to identify water-related impacts and risks



Feed Plant

The feed plant is certified to the standard ISO 14001, which involves analyzing water-related risks and targets continuous improvement.



Fish farms

To identify the risks, we have sector and environmental permits that take account of these analyses.



Farming

In line with the regulations, the offshore farming centers measure parameters like oxygen, temperature and salinity. They also measure currents, tides and microalgae (more frequently in summer). Meanwhile, in the ASC-certified centers, we measure parameters like nitrogenated compounds and phosphorus, among others.

During each closed cycle, we monitor the oxygen concentration in the water column (to 1 meter from the seabed), in line with the current regulations. If this parameter shows any deviation, we take corrective action as indicated by the authorities.



Industrial

- Matrices on environmental impact and appearance for water treatment.
- Monthly calendar for cleaning the liquid industrial waste plant and sampling.
- Contracts with accredited laboratories, which are responsible for the sampling.
- PVA twice a year.
- Monthly monitoring based on our commitments.

Minimum standards set for the quality of effluent landfills and how they are determined.



Feed

During 2023, no effluent was generated.



Fish farms

Every sectoral resolution issued by the authorities contains physical-chemical specifications that must be assessed and maintained within predefined limits and we are obliged to report periodically on this.



Farming

Every week we measure the physical-chemical and biological parameters of the effluent from the water treated in the plants on the barges.



Industrial

Our processing plants are governed in accordance with the following standards:

- Applicable regulations
- Applicable laws
- RCA (environmental permit).
- Compliance with the requirements of the international standard BAP.

Total water extraction by extraction source (megaliters)

	2022	2023	% var.
Feed Plant			
Total surface water	0.0	0.0	0.0%
Total underground water	81.7	81.7	0.0%
Total sea water	0.0	0.0	0.0%
Total water produced	0.0	0.0	0.0%
Total other water	0.0	0.0	0.0%
Total extracted water	81.7	81.7	0.0%
Production			
Total surface water	189,961.9	239,348.6	26.0%
Total underground water	3,572.6	5,378.2	50.5%
Total sea water	224.2	1,810.3	707.3%
Total water produced	0.0	0.0	0.0%
Total other water	0.0	5,181.2	0.0%
Total extracted water	193,758.8	251,718.3	29.90%
Processing Plant			
Total surface water	20.0	44.4	122.10%
Total underground water	886.9	872.0	-1.70%
Total sea water	661.2	838.1	26.80%
Total water produced	0.0	0.0	0.0%
Total other water	153.9	172.2	11.90%
Total extracted water	1,722.0	1,926.8	11.90%
Total AquaChile			
Total surface water	189,981.9	239,393.0	26.0%
Total underground water	4,541.1	6,331.9	39.43%
Total sea water	885.4	2,648.4	199.12%
Total water produced	0.0	0.0	0.0%
Total other water	153.9	5,353.4	3377.58%
Total extracted water	195,562.4	253,726.8	29.74%

Total water extraction in areas of hydric stress by extraction source (megaliters)

	2022	2023	%Var
Total AquaChile			
Total surface water	0	0	0.0%
Total underground water	81.659	81.659	0.0%
Total sea water	0	0	0.0%
Total water produced	0	0	0.0%
Total other water	0	0	0.0%
Total extracted water	81.659	81.659	0.0%
Percentage in relation to total water extracted	0.04%	0.03%	0.0%



Total water discharge by destination (megaliters)

	2022	2023	% var.
Feed Plant			
Total surface water	0.0	0.0	0.0%
Total underground water	0.0	0.0	0.0%
Total sea water	0.0	0.0	0.0%
Total other water	0.0	0.0	0.0%
Total discharged water	0.0	0.0	0.0%
Production			
Total surface water	193,534.5	250,476.0	29.4%
Total underground water	0.0	0.0	0.0%
Total sea water	224.2	1,242.4	454.0%
Total other water	0.0	0.0	0.0%
Total discharged water	193,758.8	251,718.3	29.9%
Processing Plant			
Total surface water	0.0	0.0	0.0%
Total underground water	265.4	0.0	0.0%
Total sea water	460.3	1,140.0	147.7%
Total other water	311.2	582.0	87.0%
Total discharged water	1,036.8	1,722.0	66.1%
Total AquaChile			
Total surface water	204,589.3	250,476.0	22.4%
Total underground water	265.4	0.0	-100.00%
Total sea water	684.5	2,382.3	248.04%
Total other water	311.2	582.0	87.03%
Total discharged water	194,795.6	253,440.4	30.1%

Total water discharge by treatment (megaliters)

	2022	2023	% var.
Feed Plant			
Total water discharged untreated	0.0	0.0	0.00%
Total water discharged, treated	0.0	0.0	0.00%
Total discharged water	0.0	0.0	0.00%
Production			
Total water discharged untreated	0.0	0.0	0.00%
Total water discharged, treated	193,758.8	251,718.3	29.9%
Total discharged water	193,758.8	251 718.3	29.9%
Processing Plant			
Total water discharged untreated	0.0	0.0	0.00%
Total water discharged, treated	1,036.8	1,722.0	66.10%
Total discharged water	1,036.8	1,722.0	66.10%
Total AquaChile			
Total water discharged untreated	0.0	0, 0	0.00%
Total water discharged, treated	194,795.6	253,440.4	30.1%
Total discharged water	194,795.6	253,440.4	30.1%



Total water consumption (megaliters)

	2022	2023	% var.
Feed Plant			
Total water consumed	81.7	81.7	0.00%
Total water consumed in areas of hydric stress	81.7	81.7	0.00%
Production			
Total water consumed	0.0	0.0	0.00%
Total water consumed in areas of hydric stress	0.0	0.0	0.00%
Processing Plant			
Total water consumed	685.1	268.3	-60.80%
Total water consumed in areas of hydric stress	0	0	0.00%
Total AquaChile			
Total water consumed	766.8	350.0	-54.35%
Total water consumed in areas of hydric stress	81.7	81.7	0.00%
Percentage of water consumed in areas of hydric stress	10.6%	23.3%	119.08%

Total reclaimed or reused water (megaliters)

	2022	2023	% var.
Feed Plant			
total reclaimed or reused water	0.0	0.0	0.00%
Percentage of reclaimed or reused water	0.0	0.0	0.00%
Production			
total reclaimed or reused water	0.0	0.0	0.00%
Percentage of reclaimed or reused water	0.0	0.0	0.00%
Processing Plant			
Total reclaimed or reused water	81.9	63.6	-22.33%
Percentage of reclaimed or reused water	4.80%	3.30%	-31.25%

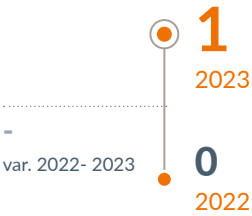
Number of incidents of non-compliance with water quality permits, standards, and regulations



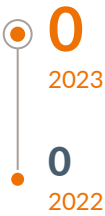
Feed Plant



Production  
(Breeding, fish farming and cultivation)



Processing Plants





# Waste management, sustainable and recyclable packaging

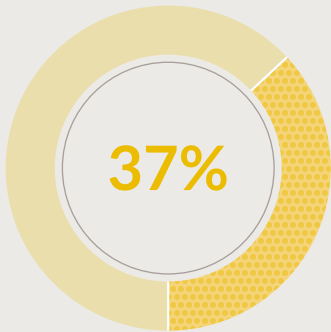
## Waste management

In the cultivation area, every item of waste generated must be disposed as established in the management system. Non-reusable or recyclable domestic or industrial waste is taken away by external companies for appropriate final disposal. These companies must have the permits and authorization of the Health Service. To ensure the traceability of the waste sent, we use waybills that indicate quantities and details of the final destination.

Some waste is reusable (maxisacks) and others are recyclable (growing out ropes, tubes, buoys) Some of these are delivered to the Atando Cabos program. Paper, card and PET bottles are recycled.

In the industrial area we work with logistics and authorized waste disposal. We also promote efficient segregation of recyclable materials.

Percentage of products with renewable packaging 2023



of recycled, recovered, or reused waste

### Processes to collect and control waste data

In the Feed Plant, we record waste through waybills and disposal certificates.

In the fish farms, solid waste is collected and grouped as domestic or industrial waste. Domestic waste is taken away weekly. For industrial waste, we issue waybills with the amount of waste transported.

On the fish farms, two types of organic waste are generated: mortality or sludge. Sludge is managed in two ways. One consists of adding lime and ferric chloride, which dehydrates the sludge, which is then put into hermetic bins to be taken away. In the second, the sludge is taken to a decantation pond, from which the sludge is removed and transported hermetically to a place authorized for final disposal.

In the case of mortalities, they are processed through crushing and the addition of formic acid in the fish farms. This by-product is stored and later taken away by a company that recovers organic waste.

The hazardous waste (fluorescent tubes, batteries, packaging from hazardous chemical products etc.) generated in the fish farms and fattening centers is correctly stored in the hazardous waste warehouse until it is disposed of.

In the Industrial Area, each processing plant collects and controls waste-related data. In each unit, there is a person responsible for the environment who heads up this task.

### Milestones for 2023

Cultivation centers





#### Implementation of the GTR Management platform

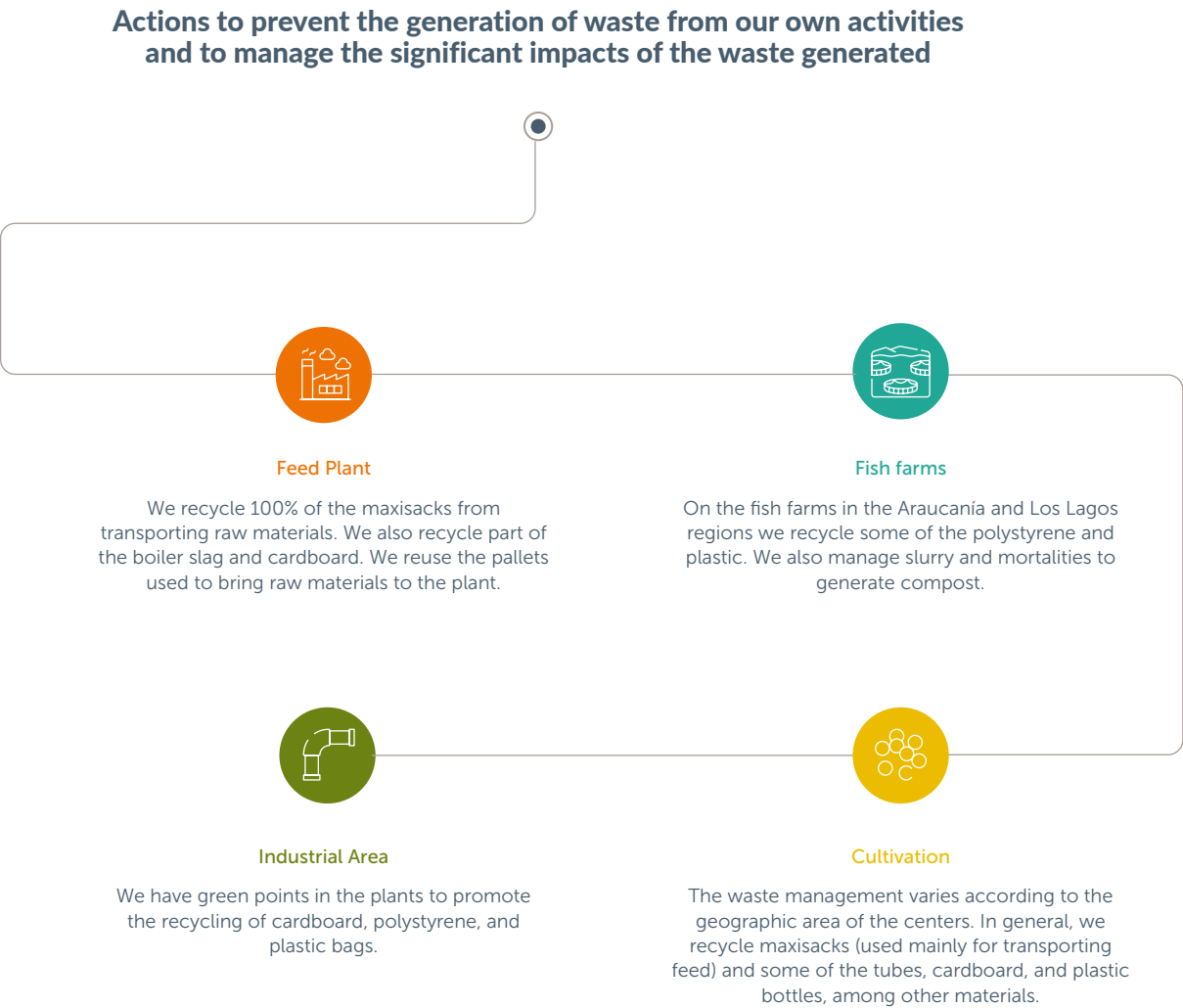
In 2023, we implemented the GTR Management platform in all our farming centers, optimizing waste storage, control, and traceability in an intuitive and efficient manner.

Main results for 2023:

**100%** of salmon fattening centers have implemented the GTR Management platform.

Generation of waste in the production cycle

	Activities that generate waste	Exit materials that generate waste
 Feed Plant	UPSTREAM	
	Raw material entry	<ul style="list-style-type: none"><li>• Maxisacks and pallets.</li><li>• Cardboard</li></ul>
	PRODUCTION OR MANUFACTURE	
	Plant maintenance	Scrap and parts not in use
	Use of the coal-fired boiler	Boiler slag
 Fish farms	Use of the facilities by workers	<ul style="list-style-type: none"><li>• Generation of domestic waste</li><li>• Septic sludge</li></ul>
	Plant cleaning	Water with detergent
	DOWNSTREAM	
	Food packaging	<ul style="list-style-type: none"><li>• Plastics, maxisacks</li><li>• Maxisack transfer pallets</li></ul>
	UPSTREAM	
 Cultivation	Feed purchase	Maxisacks
	PRODUCTION OR MANUFACTURE	
	Fish breeding	Sludge and mortality silage
	Fish farm maintenance	Scrap and parts
	Biosecurity material	Plastic caps
 Industrial	Use by workers of the fish farm	Domestic waste
	PRODUCTION OR MANUFACTURE	
	Fish breeding	<ul style="list-style-type: none"><li>• Nets</li><li>• Tubes</li><li>• Buoys</li><li>• Mortality</li></ul>
	Fish feed	Packing plastics
	Habitability	Domestic waste
	UPSTREAM	
	Reception of materials	Packaging and packing materials (cardboard boxes, polystyrene, plastic containers etc.)
	PRODUCTION OR MANUFACTURE	
	Salmon washing	Dirty water (with blood, visceral waste etc)
	Packaging	Packaging and packing materials (cardboard boxes, polystyrene, plastic containers etc.)
	Cleaning and hygiene	Empty plastic containers
	Maintenance	<ul style="list-style-type: none"><li>• Scrap (iron, structures etc.)</li><li>• Lubricants, oils, etc.</li></ul>
	Cold store	Pallets not in use, pieces of wood
	DOWNSTREAM	
	Product consumption	Packaging and packing materials (cardboard boxes, polystyrene, plastic containers etc.)
	Storage	Packaging and packing materials (cardboard boxes, polystyrene, plastic containers etc.)



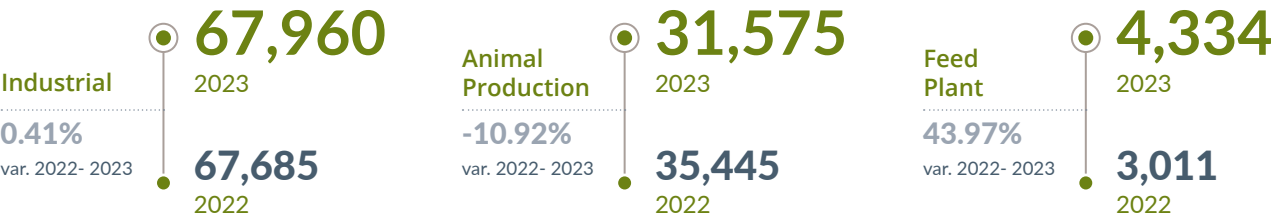


Processes to verify that third parties are managing waste in line with the contractual and legal obligations

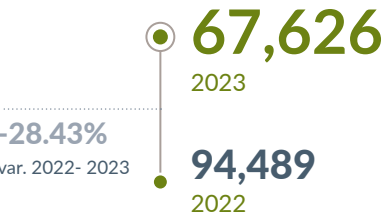
Prior to contracting a waste management service, we confirm that the company has the necessary capacity and authorization. Once contracted, we record the waste shipped and receive final disposal certificates.



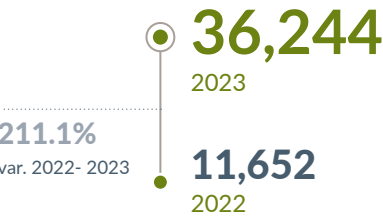
Detail of the total weight of waste generated (tons)



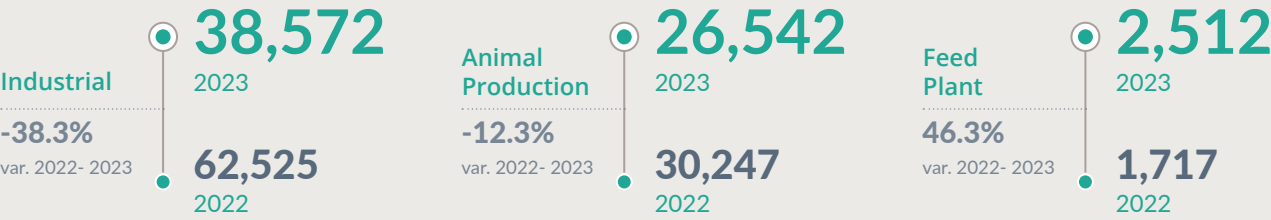
Total weight of recovered waste generated



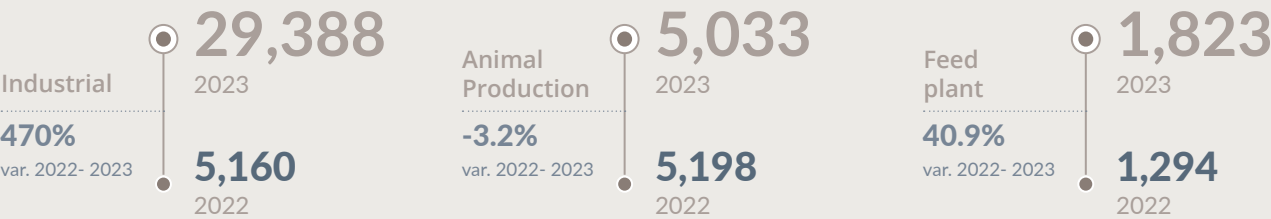
Total weight of disposed of waste generated



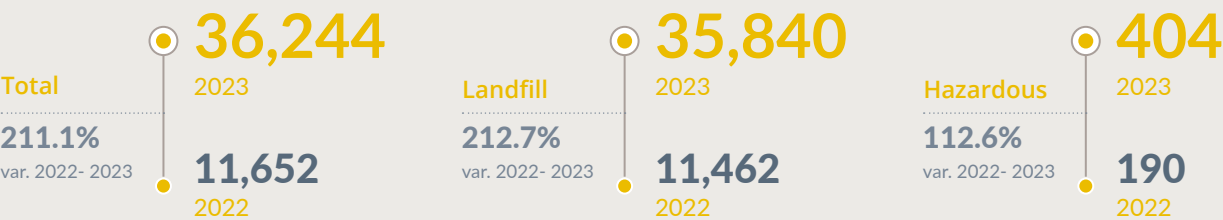
Total waste recovered



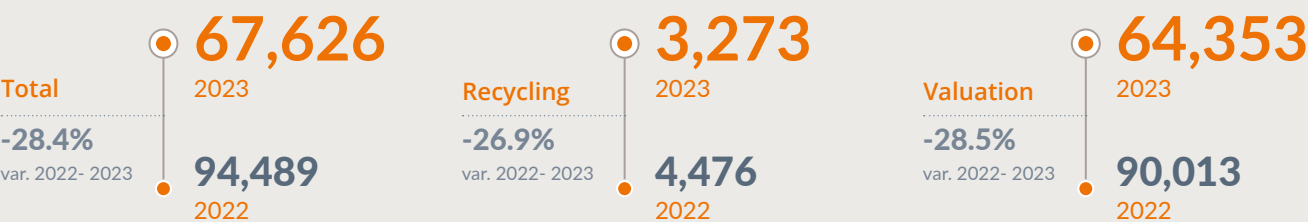
Total waste disposed of



Total weight of waste for disposal (tons)



Total weight of waste not destined for disposal (tons)



## → Packaging

In the area of sustainable and recyclable packaging, we have quality and food safety certifications that involve environmental management and sustainable production plans, such as ISO 14001, BAP and Global GAP. We also have contracts in place with recycling companies and firms that can recover organic and inorganic waste.


To compile and control data on the waste generated from the packaging and packing of our products, we get monthly sales information from the Commercial Area. Based on these we calculate the amount of each material used in finished products. This quantity is multiplied by the weight

of each material and we thus estimate the quantity of waste generated for each type (card, EPS, bags or polyethylene covers etc.)

We continuously explore packaging alternatives with a sustainable focus. We are in the process of incorporating biodegradable bags and covers, reduced weight absorbent pads with a lower cellulose content, materials with microbial action to extend the shelf life and prevent deterioration in food products and eliminating the external cover in EPS boxes for fresh products.



### Milestones for 2023



**Technical and financial assessment of packaging alternatives with ecodesign characteristics on the Chilean market.**


We will explore packaging options with a sustainable focus that are available in the Chilean market, where it is feasible to implement them in the processing plants. The project seeks to respond to clients' need to access environmentally friendly premium products.

We are evaluating improvements in technical, financial and environmental terms of the cardboard box versus the EPS box. We are considering implementing a reduced weight absorbent pads with a lower cellulose content (optimized storage and transport space, better presentation, lower cellulose content). We are evaluating the regulatory compliance and verifying the ecodesign characteristics of biodegradable bags and covers in the search for new alternatives.

Results:

**3%** estimated increase in financial profitability on moving to packaging with ecodesign characteristics (customers are prepared to pay more).

**-24%** waste generated by changing from the EPS box to cardboard.




**Replacement of individual bag with inner pouches for some fresh produce products**

In response to requests from our clients to improve the quality and presentation of products, we replaced the single bag for individual "master" pouches. This enabled us to make the packing process more efficient, decrease product handling and reduce the waste generated, in line with the regulatory requirements of markets.

Results:

**5** markets receive the product without a unit bag.

**-63%** of plastic waste generation in direct contact with the product per case.



**Finalization of the implementation of the cardboard box format for the fresh 12lb and 35lb products in the Verlasso brand.**

With the goal of packing all of the Verlasso brand 12lb and 35lb formats in cardboard boxes, we implemented an automated assembly for both formats to be able to meet the current demand for this product. We therefore eliminated the 12lb and 35lb formats in expanded polystyrene (EPS), increasing the brand's materials that are recycled and from a renewable origin.

Results:

**94%** increase in the recyclability of each Verlasso product in Chile (with EPS the percentage was 0% as there are no transformers in Chile).

**64%** (variable according to the paper composition) increase in the recycled material in the box (with EPS it was 0%, virgin raw material).

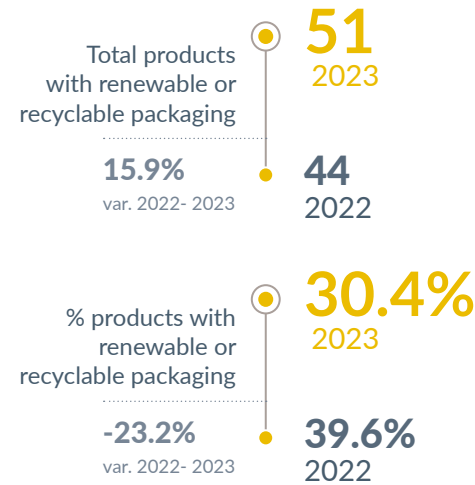


Reduction of the environmental effect of packaging throughout its life cycle.

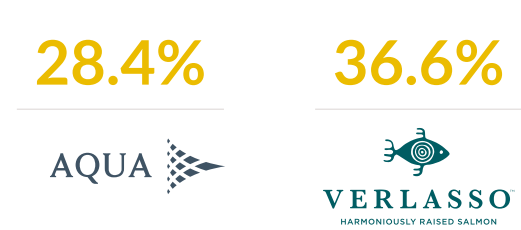
Many of the materials used in our products, such as straps, labels, interior and exterior covers, and individual bags, are not recycled because of a lack of consumer awareness. We believe it is not enough to use recyclable materials as it is the client or consumer who is responsible for final disposal.

Therefore, the Sales, Industrial and Acquisitions management area 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.

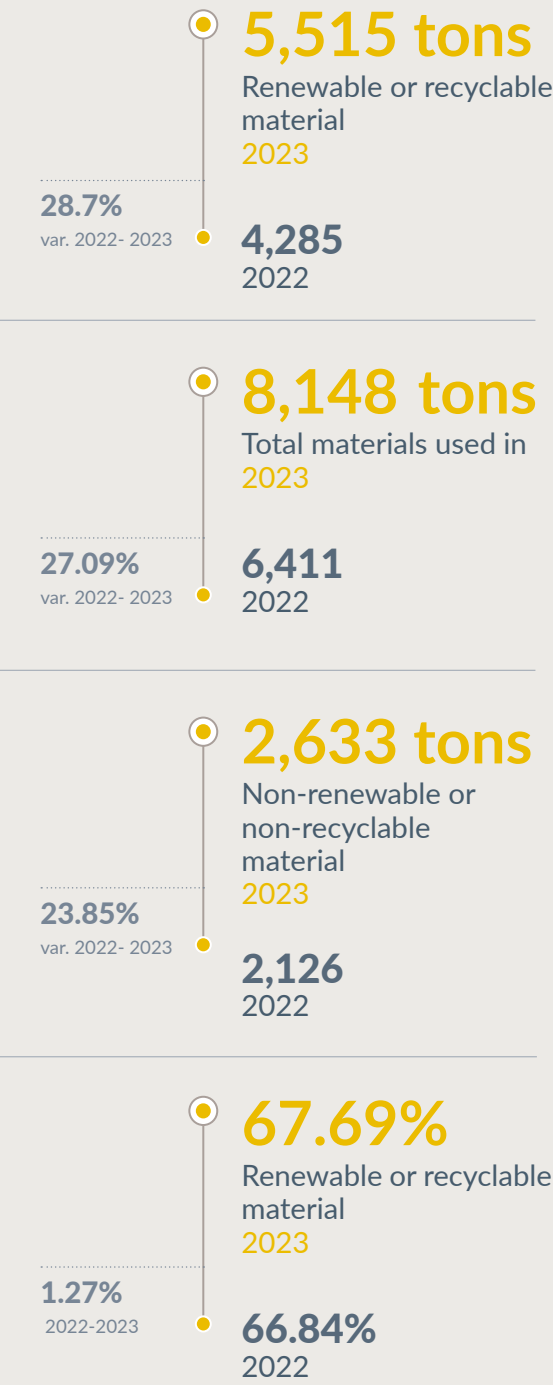
Total products



Percentage of products with renewable or recyclable packaging by brand



Total weight of materials used





07

# Financial management

- Material events
- Corporate Purpose
- Ownership and control
- Financial statements



# Material events

1

On April 13, 2023, Empresas AquaChile S.A. informed as a material event to the Financial Market Commission, that in an extraordinary Board of Directors meeting held on the same date it was agreed to appoint an ordinary shareholders' meeting for April 28, 2023, at 8:30 a.m., at the company's premises located at Cardonal no number Lot B, in the municipality and city of Puerto Montt.

2

On April 28, 2023, Empresas AquaChile S.A. informed as a material event to the Financial Market Commission, that on the same date an ordinary shareholders' meeting was held at 8:30 a.m., at the company's premises located at Cardonal no number Lot B in the municipality and city of Puerto Montt.

3

On October 26, 2023, Agrosuper S.A. and Empresas AquaChile S.A. informed as a material event to the Financial Market Commission, that in extraordinary board meetings of both companies, the resignation of Fernando Barros Tocornal as Director was announced. The Board of Directors of both companies appointed Mr. Gonzalo Vial Concha as his replacement.

# Corporate purpose

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

**Name or corporate name:**

Empresas Aquachile S.A.

**Chilean Taxpayer ID Number:**

86.247.400-7

**Entity type:**

Public Company

**Registration with the securities registry:**

No. 1069 dated April 12, 2011

**Legal Address:**

Cardonal s/n Lote B, Puerto Montt, Los Lagos region, 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.





# Ownership and control

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.

During 2023, Gonzalo Vial Concha joined the Board of Directors of Empresas AquaChile S.A., replacing the Director Fernando Barros Tocornal.

## Members of the controlling entity

Agrosuper S.A.

76.129.263-3

2,109,073,681 shares  
99.9983% ownership

Agrosuper SpA

76.126.154-1

36,460 shares  
0.0017% ownership

The members of the controlling party do not have a joint action agreement.

The Company has no classes or series of shares. Its shares are ordinary, nominal and have no par value. There are no stock exchange transactions for the reporting period.

## Investment plan

There is no approved short or long-term investment plan.





Financial statements

Economic performance and financial solvency

To review the Financial Statements, scan or click on the QR code



The Financial Statements are also available at the following link of the Financial Market Commission (CMF).



EMPRESAS AQUACHILE S.A. AND SUBSIDIARIES  
Consolidated statements of financial position  
As of December 31, 2023 and 2022  
(In thousands of US dollars - ThUS\$)

ASSETS	12.31.2023 ThUS\$	12.31.2022 ThUS\$
CURRENT ASSETS		
Cash and cash equivalents	28,456	11,109
Other current financial assets	941	1,225
Other current non-financial assets	7,405	4,849
Current trade and other receivables	81,796	102,160
Current accounts receivable from related parties	101,383	128,864
Current inventories	258,629	241,306
Current biological assets	717,253	627,208
Current tax assets	43,299	35,154
TOTAL CURRENT ASSETS	1,239,162	1,151,875
LONG-TERM ASSETS		
Other non-current financial assets	9	9
Long-term accounts receivable	1,642	2,943
Intangible assets other than goodwill	281,693	280,787
Goodwill	192,700	192,700
Properties, plant and equipment	317,730	334,969
Right-of-use assets	8,243	11,762
Long-term biological assets	58,938	48,775
Current tax assets, non-current	56,615	50,661
Deferred taxes assets	19,601	35,215
TOTAL NON-CURRENT ASSETS	937,171	957,821
TOTAL ASSETS	2,176,333	2,109,696

EMPRESAS AQUACHILE S.A. AND SUBSIDIARIES

Consolidated statements of financial position

As of December 31, 2023 and 2022

(In thousands of US dollars - ThUS\$)

LIABILITIES AND SHAREHOLDERS' EQUITY	12.31.2023 ThUS\$	12.31.2022 ThUS\$
CURRENT LIABILITIES		
Other current financial liabilities	20,601	66,641
Current lease liabilities	957	3,678
Trade and other accounts payable	186,736	231,502
Current related party payables	161,101	21,325
Current tax liabilities	5,814	8,274
Current provisions for employee benefits	13,759	11,427
TOTAL CURRENT LIABILITIES	388,968	342,847
LONG-TERM LIABILITIES		
Other non-current financial liabilities	89,087	91,783
Long-term lease liabilities	7,286	8,084
Payables due to related parties, non-current	2,669	56,832
Deferred tax liability	126,629	117,225
TOTAL LONG-TERM LIABILITIES	225,671	273,924
TOTAL LIABILITIES	614,639	616,771
EQUITY:		
Subscribed and paid-in capital	959,882	959,882
Cumulative profit (loss)	373,650	306,400
Other reserves	226,710	225,223
EQUITY ATTRIBUTABLE TO THE OWNERS OF THE PARENT	1,560,242	1,491,505
MINORITY INTERESTS	1,452	1,420
TOTAL EQUITY	1,561,694	1,492,925
TOTAL EQUITY AND LIABILITIES	2,176,333	2,109,696

EMPRESAS AQUACHILE S.A. AND SUBSIDIARIES

Consolidated statements of profit or loss

for the years ending December 31, 2023 and 2022

(In thousands of US dollars - ThUS\$)

	ACCUMULATED	
PROFIT (LOSS)	01.01.2023 12.31.2023 ThUS\$	01.01.2022 12.31.2022 ThUS\$
Revenue from ordinary activities	1,465,751	1,493,746
Cost of sales	(1,152,383)	(1,021,735)
Gross profit before Fair Value	313,368	472,011
(charge) credit to profit for Fair Value of biological assets harvested and sold	(249,133)	(540,288)
(charge) credit to profit for Fair Value adjustment of biological assets for the year	227,452	375,184
Gross Margin	291,687	306,907
Distribution expenses	(155,496)	(165,365)
Administrative expenses	(31,180)	(26,994)
Other gains (losses)	(6,450)	(15,237)
Financial income	1,216	1,260
Finance costs	(8,508)	(6,706)
Exchange adjustment	1,563	5,060
PROFIT (LOSS) BEFORE TAX	92,832	98,925
Expense for income taxes	(25,550)	(24,281)
Profit (loss) from continuing operations	67,282	74,644
Gain (loss) from discontinued operations	-	-
PROFIT (LOSS)	67,282	74,644
PROFIT (LOSS) ATTRIBUTABLE TO		
Profit (loss), attributable to the owners of the parent	67,250	74,617
Profit (loss) attributable to non-controlling interest	32	27
PROFIT (LOSS)	67,282	74,644
BASIC EARNINGS (LOSS) PER SHARE - CONTROLLING PARTY		
Basic earnings (loss) per share from continuing operations (US\$/share)	0.0319	0.0354



EMPRESAS AQUACHILE S.A. AND SUBSIDIARIES

Consolidated statements of cash flows

For the years ending December 31, 2023 and 2022

(In thousands of US dollars - ThUS\$)

	ACCUMULATED	
	01.01.2023 12.31.2023 ThUS\$	01.01.2022 12.31.2022 ThUS\$
Proceeds from operating activities		
Charges from the sale of goods and provision of services	1,536,731	1,449,275
Classes of cash payments from operating activities		
Payments to suppliers for goods and services	(1,646,193)	(1,399,489)
Payments to and on behalf of employees	(130,651)	(102,837)
Payments for premiums and claims, annuities and other obligations arising on policies underwritten	(13,672)	-
Cash flows from (used in) operating activities		
Interest earned, classified as operating activities	1,144	1,068
Income taxes paid (refunded), classified as operating activities	994	488
Other cash inflows (outflows), classified as operating activities	237,627	228,886
Net cash flows from (used in) operational activities	(14,020)	177,391
Cash flow proceeds from (payments for) investing activities		
Cash flow used to obtain control of subsidiaries or other businesses	-	5,294
Proceeds from the sale of property, plant and equipment	837	525
Acquisitions of property, plant, and equipment	(39,590)	(55,777)
Acquisitions of intangible assets	(61)	(111)
Net cash flows from (used in) investment activities	(38,814)	(50,069)
Cash flows from (used in) financing activities		
Proceeds from long-term loans	-	65,000
Proceeds from short-term borrowings	189,500	-
Loans to Related Bodies	194,095	214,381
Repayment of borrowings	(227,000)	(12,500)
Loan repayments to related companies	(77,456)	(430,382)
Interest paid	(8,958)	(5,939)
Net cash flows from (used in) financing activities	70,181	(169,440)

continued

Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate fluctuations on cash and cash equivalents	-	388
Net increase (decrease) in cash and cash equivalents		
	17,347	(41,730)
Cash and cash equivalents at the start of the period	11,109	52,839
Cash and cash equivalents at the end of the period	28,456	11,109

Main financial and operational ratios

Liquidity ratios (times)	12/31/2023	12/31/2022
Current liquidity (a)	3.2	3.4
Acid ratio (b)	0.7	0.8
Debt ratios (times)	12/31/2023	12/31/2022
Debt ratio (c)	0.4	0.4
Net debt ratio (d)	0.1	0.1
Net debt / EBITDA (e)	0.2	0.5
Short-term debt / total debt (f)	0.6	0.6
Long-term debt / total debt (g)	0.4	0.4
Financial expenses coverage (h)	32.8	47.2
Activity Indexes (times)	12/31/2023	12/31/2022
Inventory turnover (i)	2.1	1.2
Inventory turnover (former biological assets) (j)	7.7	5.2

(a) Current Liquidity = (Total current assets) / (Total current liabilities)

(b) Acid ratio = (Total current assets - Inventories - Current biological assets) / (Total current liabilities)

(c) Debt ratio = (Total liabilities) / (Total equity)

(d) Net debt ratio = (Other current and non-current liabilities - Cash and cash equivalents /Equity)

(e) Net debt / EBITDA = Other current and non-current liabilities - Cash and cash equivalents / EBITDA excluding FV (last twelve months)

(f) Short-term debt / total debt = (Total current liabilities / Total liabilities)

(f) Long-term debt / total debt = (Total non-current liabilities / Total liabilities)

(c) Financial expenses coverage = EBITDA excluding FV (last twelve months) / Finance costs (last twelve months)

(i) Inventory turnover = Cost of sales (last twelve months) / (Inventories + Biological assets)

(j) Inventory turnover (excluding biological assets) = Cost of sales (last twelve months) / Inventories

→ Economic value generated and distributed

Amounts in thousands of US\$

ThCh\$	Dec-23	Dec-22	var. %
Income from business activities	1,465,751	1,493,746	-1.9%
Financial income	1,216	1,260	-3.5%
Income from sale of property, plant and equipment	1,027	1,266	-18.9%
Other income not from operations	633	7,835	-91.9%
Economic value generated	1,468,627	1,504,107	-2.4%
Operating expenses	1,196,322	1,109,384	7.8%
Employee benefits expenses	130,775	106,113	23.2%
Other expenses not from operations	8,104	24,136	-66.4%
Investment and contribution to communities	1,612	1,204	33.9%
Investment and contribution to the environment	16,806	12,832	31.0%
Invested capital	37,978	54,573	-30.4%
Tax expenses	25,550	24,281	5.2%
Financial expenses	8,508	6,706	26.9%
Dividends	-	-	-
Investment to obtain control of subsidiaries or other businesses	-	-	-
Economic value distributed	1,425,655	1,339,229	6.5%
Retained economic value	42,972	164,878	-73.9%





08

How this report was prepared

- About this report
- Materiality
- Appendixes and ESG metric tables
- Indexes and standards
- Statement of responsibility



# About this report

This Integrated Report 2023 was published in April 2024 and presents the challenges and results on sustainability issues for AquaChile for the period comprised between January 1 and December 31, 2023.

This document was prepared in accordance with the Global Reporting Initiative (GRI\_13) standard, the Sustainability Accounting Standards Board (SASB) and in accordance with General Standard No. 461 of the Financial Market Commission (CMF).

It should be highlighted that there is no difference between the financial statements and the sustainability information reported by the company.

# Materiality

The materiality process defined key issues for the organization's internal and external stakeholders, making it possible to identify the main economic, environmental and social impacts and those that significantly influence these groups' decisions. The following were also identified: important topics in the area of sustainability for the sector and the industry, along with the policy values, strategies, objectives and fundamental purposes of AquaChile.



## Key materiality figures

### Business analysis



6  
Analyses  
carried out



22  
Topics  
identified



21  
Key topics  
identified

### Interview process



7  
Executives  
interviewed



42  
Topics  
identified



15  
Key topics  
identified

### Clippings – highlights from news review



17  
Sources  
analyzed



37  
News  
analyzed



8  
Key topics  
identified



# → Sources for defining key topics

The materiality sources are separated into 5 groups:

1

International sustainability standards

- Global Reporting Initiative standards (GRI\_13)
- Sustainability Accounting Standards Board (SASB)
- Dow Jones Sustainability Index (DJSI)
- World Economic Forum (WEF)
- Morgan Stanley Capital International (MSCI)
- Food and Agriculture Organization (FAO),
- Global Salmon Initiative (GSI)

2

Industry perspective benchmarking

- Food and protein industry

3

Stakeholder perspective 2023 Stakeholder Survey

- Communities
- Customers
- Employees
- Investors
- Suppliers
- Media

4

Executive committee perspective Interviews with company leaders

- Matriz Agrosuper directors
- Senior Executives - Matriz Agrosuper

5

Communication topics: News review

- Matriz Agrosuper directors
- Senior Executives - Matriz Agrosuper



→ Material topics



→ Impact matrix







SOCIAL

Material topic

Identified impacts

- Occupational health and safety.
  - Worker exposure to accidents and injuries
  - Worker exposure to occupational diseases
  - Workplace fatalities (incl. Death of divers)
- Responsible employment practices.
  - Freedom of association and collective bargaining
  - Compliance with labor standards and regulations
- Employee training and development.
  - Employee skills training and competency building
- Diversity, equity and non-discrimination.
  - Promotion of diversity and equal opportunities
  - Cases of discrimination in the operation
  - Low female participation in leadership positions
- Job generation and local employment.
  - Job generation and local employment
- Community engagement and social contributions.
  - Implementation of mechanisms and channels for complaints from the community
  - Opportunities for participation and dialogue with communities of indigenous peoples
  - Contribution to the local economy and territorial development
  - Contributions to the education and training of children and teenagers
  - Support for entrepreneurs and competitive funds



GOVERNANCE

Material topic

Identified impacts

- Supply chain management and responsible supply.
  - Socio-environmental incidents in the supply chain
  - Non-compliance with supplier commitments and payment timeframes
- Job generation and local employment.
  - Local supplier development
- Marketing and responsible labeling.
  - Incidents related to product labeling and/or marketing
- Opening and introduction into new markets.
  - Opening up of new markets and international consolidation
- Product quality, portfolio diversification and brand valuation.
  - Product control and traceability
- Biosecurity and food safety.
  - Non-compliance with food safety protocols
  - Animal production losses due to contagion or outbreaks of diseases among the animals
  - Product contamination through pathogens
  - Use of growth hormones in production (incl. Use/non-use of antibiotics)
- Regulatory compliance and new regulations.
  - Development of new regulations and standards that impact the business
  - Cases of corruption and/or lack of business integrity
  - Linking innovation and applied research in aquaculture
  - Distributed value and contribution to the country (taxes, patents, suppliers, etc.)







Total contractors

GRI 2-8

The most common contractual relationship in this group are those who carry out work on the organization's premises and/or the workers of suppliers whose work is controlled by the organization. At AquaChile, the most common type of work is systems, equipment and facility maintenance, diving and mortality and maintaining and installing nets.

	2022	2023
Total contractors	3,182	4,097

Diversity, equity and non-discrimination.

Sexual harassment complaints in line with Law 20.005

Total sexual harassment complaints in line with Law 20.005 made to the company during the year:	2
Total sexual harassment complaints in line with Law 20.005 made to the Labor Directorate or equivalent organism during the year:	0

Labor harassment complaints in line with Law 20.607

Total labor harassment complaints in line with Law 20.607 made to the company during the year:	2
Total labor harassment complaints in line with Law 20.607 made to the Labor Directorate or equivalent organism during the year:	1

Discrimination cases

Total discrimination cases	0
----------------------------	---



	2022	2023
Total employees (workforce)	5,827	5,825
Total employees trained	4,526	5,455
Total training hours	309,369	490,212
Percentage of workforce trained	77.7%	93.6%
Average training hours	68.4	89.9



	2022	2023
Total employees assessed: Senior Management	6	5
Total employees assessed: Management	63	79
Total employees assessed: Department Heads	420	355
Total employees assessed: Operators	22	21
Total employees assessed: Sales force	0	0
Total employees assessed: Administrative staff	61	49
Total employees assessed: Assistants	0	0
Total employees assessed: Other professionals	441	509
Total employees assessed: Other technicians	45	84
Total employees assessed.	1,058	1,102

	Women	Men	Total
Senior Management	0	14.4	14.4
Management	29.0	35.8	34.7
Department Heads	132.6	200.8	183.2
Operators	59.5	77.1	69.3
Sales force	0	0	0
Administrative staff	85.0	95.8	89.6
Assistants	0	0	0
Other professionals	66.7	78.9	73.8
Other technicians	130.9	126.1	127.3
Total employees	72.5	101.0	89.9

Employees assessed through Individual Performance Management by job category

	2022	2023
Total employees assessed: Senior Management	0	0
Total employees assessed: Management	94.9	87.4
Total employees assessed: Department Heads	92.6	89
Total employees assessed: Operators	92.9	91.6
Total employees assessed: Sales force	0	0
Total employees assessed: Administrative staff	90	88.1
Total employees assessed: Assistants	0	0
Total employees assessed: Other professionals	91.6	89.5
Total employees assessed: Other technicians	90.4	90

Employees assessed through Individual Performance Feedback (RDI) by job category

	2022	2023
Total employees assessed: Senior Management	0	0
Total employees assessed: Management	0	0
Total employees assessed: Department Heads	0	0
Total employees assessed: Operators	1,262	1,575
Total employees assessed: Sales force	0	0
Total employees assessed: Administrative staff	38	17
Total employees assessed: Assistants	0	0
Total employees assessed: Other professionals	78	25
Total employees assessed: Other technicians	352	490
Total employees assessed.	1,813	2,187

Average assessment through Individual Performance Feedback (RDI) by job category

	2022	2023
Total employees assessed: Senior Management	0	0
Total employees assessed: Management	0	0
Total employees assessed: Department Heads	89.1	93
Total employees assessed: Operators	82.7	88.6
Total employees assessed: Sales force	0	0
Total employees assessed: Administrative staff	90.4	92.7
Total employees assessed: Assistants	0	0
Total employees assessed: Other professionals	95.7	98.5
Total employees assessed: Other technicians	84.8	92.1

Internal Mobility

	2022	2023
Horizontal mobility: total employees	13	31
Vertical mobility: total employees	22	60
Total employees with internal mobility	35	91

New talent

New hire indicators

	2022	2023
Total new workers hired: women	61	32
Total new workers hired: men	133	107
Total new workers hired	194	139
Hiring rate of new workers:	3.3%	2.4%

New hires by age range: women

	2022	2023
Under 30	29	15
Between 30 and 50 years	32	17
Over 50	0	0
Total new workers hired: women	61	32

New hires by age range: men

	2022	2023
Under 30	50	41
Between 30 and 50 years	78	56
Over 50	5	10
Total new workers hired: men	133	107

Total new workers hired by age range

	2022	2023
Under 30	79	56
Between 30 and 50 years	110	73
Over 50	5	10
Total new workers hired: women	194	139



General turnover indicators

	2022	2023
Total employees who left the company: women	341	306
Total employees who left the company: men	449	554
Total employees who left the company	790	860
Turnover rate employees	13.6%	14.8%

Turnover rate by age range: women

	2022	2023
Under 30	148	110
Between 30 and 50 years	171	171
Over 50	22	25
Total employees who left the company: women	341	306

Turnover rate by age range: men

	2022	2023
Under 30	167	198
Between 30 and 50 years	257	303
Over 50	25	53
Total employees who left the company: men	449	554

Turnover rate by age range: men    Total employees who left the company

	2022	2023
Under 30	315	308
Between 30 and 50 years	428	474
Over 50	47	78
Total employees who left the company	790	860

Workplace environments and benefits

Work environment and employee satisfaction

	2022	2023
Total employees surveyed	5,357	5,383
Percentage of the workforce surveyed	91.9%	92.4%
Percentage of employee satisfaction/commitment	85%	86%

Employee Net Promoter Score:

	2022	2023
Employee Net Promoter Score()	49%	54%

Indicators of postnatal leave

	Women	Men
Employees eligible for postnatal leave: Chile	99	2
Employees eligible for postnatal leave: Other countries	0	0
Employees who made use of postnatal leave: Chile	99	2
Employees who made use of postnatal leave: Other countries	0	0
Percentage of employees who made use of postnatal leave	100%	100%
Employees who have returned to work after completing postnatal leave	90	2
Percentage of employees who have returned to work after completing postnatal leave	90.9%	100%

Average days of postnatal leave by job category

	Postnatal leave: women	Paternal leave	Postnatal leave: men
Average days of postnatal leave: Senior Management	0	0	0
Average days of postnatal leave: Management	0	0	0
Average days of postnatal leave: Department Heads	71	5	0
Average days of postnatal leave: Operators	70.9	5.2	13
Average days of postnatal leave: Sales force	0	0	0
Average days of postnatal leave: Administrative staff	72.4	7	0
Average days of postnatal leave: Assistants	0	0	0
Average days of postnatal leave: Other professionals	78.4	7.5	0
Average days of postnatal leave: Other technicians	70.3	5.8	14
Average days of postnatal leave: Total	71.6	5.4	13.5

Total complaints received	20
Total complaints managed	20
Total complaints resolved	20



	Feed Plant	Production	Processing Plant	Total
Total recycled waste (ton) 2022	364	3,131	981	4,476
Total recycled waste (ton) 2023	1,530	826	917	3,273
<b>Var. Percentage 2022-2023</b>	<b>320.30%</b>	<b>-73.60%</b>	<b>-6.50%</b>	<b>-26.88%</b>
Total waste in other recovery operations (ton) 2022	1,353	27,116	61,544	90,013
Total waste in other recovery operations (ton) 2023	982	25,687	37,655	64,324
<b>Var. Percentage 2022-2023</b>	<b>-27.50%</b>	<b>-5.30%</b>	<b>-38.80%</b>	<b>-28.54%</b>
Total non-hazardous waste not destined for disposal (ton) 2022	1,717	30,247	62,525	94,489
Total non-hazardous waste not destined for disposal (ton) 2023	2,512	26,513	38,572	67,597
<b>Var. Percentage 2022-2023</b>	<b>46.30%</b>	<b>-12.40%</b>	<b>-38.30%</b>	<b>-28.46%</b>

Total hazardous waste for disposal

	Feed Plant	Production	Processing Plant	Total
Total waste taken to landfill (ton) 2022	0	0	0	0
Total waste taken to landfill (ton) 2023	0	0	0	0
Var. Percentage 2022-2023	0%	0%	0%	0.00%
Total waste in other recovery operations (ton) 2022	4	177	9	190
Total waste in other recovery operations (ton) 2023	2	385	17	404
Var. Percentage 2022-2023	-100%	117.50%	84.80%	112.63%
Total hazardous waste for disposal (ton) 2022	4	177	9	190
Total hazardous waste for disposal (ton) 2023	2	385	17	404
Var. Percentage 2022-2023	-100%	117.50%	84.80%	112.63%

Total non-hazardous waste for disposal

	Feed Plant	Production	Processing Plant	Total
Total incinerated waste (without energy recovery) (ton) 2022	0	0	0	0
Total incinerated waste (without energy recovery) (ton) 2023	22	0	0	22
Var. Percentage 2022-2023	0%	0	0	0.00%
Total waste taken to landfill (ton) 2022	1,290	5,021	5,151	11,462
Total waste taken to landfill (ton) 2023	1,821	4,626	29,371	35,818
Var. Percentage 2022-2023	41.20%	-7.90%	470.20%	212.49%
Total waste in other recovery operations (ton) 2022	0	0	0	0
Total waste in other recovery operations (ton) 2023	0	0	0	0
Var. Percentage 2022-2023	0%	0%	0%	0.00%
Total non-hazardous waste for disposal (ton) 2022	1,290	5,021	5,151	11,462
Total non-hazardous waste for disposal (ton) 2023	1,821	4,648	29,371	35,840
Var. Percentage 2022-2023	41.20%	-7.40%	470.20%	212.69%

Packaging and packing

Total weight of materials used

	2022	2023	%Var
Total renewable or recyclable materials (ton)	4,285	5,515	28.7%
Total non-renewable or non-recyclable materials (ton)	2,126	2,633	23.85%
Percentage of recovered products and packaging materials	0%	0%	0%
Percentage of renewable or recyclable material	66.8%	67.7%	1.3%

Products with renewable packaging.

	2022	2023	%Var
Total products with renewable packaging	12	42	250%
Percentage of products with renewable packaging	10%	37%	265%

Cases of non-compliance relative to the impacts of the products on health and safety.

	2022	2023
Total cases of regulatory non-compliance leading to fines or sanctions	0	0
Total cases of regulatory non-compliance leading to a warning	0	0
Total cases of non-compliance with voluntary codes	0	0

GFSI non-conformity rate

	2022	2023
Total GFSI non-conformity rate Significant	27	2
Total GFSI non-conformity rate Minor	38	52
GFSI corrective action rate. Significant	1	0
GFSI corrective action rate. Minor	1	0

Number of recalled products

	2022	2023
Total product recalls	0	0
Number of units of recalled products	0	0
Total weight of recalled products (ton)	0	0



## DISCLOSURE ISSUES ON SUSTAINABILITY AND ACCOUNTING PARAMETERS

Topic	Code	Activity parameter	Category	Unit of measurement	Page	Comment
Greenhouse gas emissions	FB-MP-110a.1	Global gross scope 1 emissions	Quantitative	Metric tons (t) of CO <sub>2</sub> e	241	
Greenhouse gas emissions	FB-MP-110a.2	Analysis 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	Debate and analysis	N/A	240	
Energy management	FB-MP-130a.1	(1) Total energy consumption	Quantitative	Gigajoules (GJ)	243	
Energy management	FB-MP-130a.1	(2) Percentage of energy consumed from the grid	Quantitative	Percentage (%)	242, 243	
Energy management	FB-MP-130a.1	(3) Percentage of renewable energy consumed	Quantitative	Percentage (%)	249	
Water management.	FB-MP-140a.1	(1) Total extracted water	Quantitative	One thousand cubic meters (m <sup>3</sup> )	249	
Water management.	FB-MP-140a.1	(2) Total water consumed	Quantitative	One thousand cubic meters (m <sup>3</sup> )	253	
Water management.	FB-MP-140a.1	(3) Percentage of water extracted in regions of high or extremely high baseline water stress	Quantitative	Percentage (%)	249	
Water management.	FB-MP-140a.1	(4) Percentage of water consumed in regions of high or extremely high baseline water stress	Quantitative	Percentage (%)	253	
Water management.	FB-MP-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks	Debate and analysis	N/A	247	
Water management.	FB-MP-140a.3	Number of incidents of non-compliance with water quality permits, standards, and regulations	Quantitative	Number	253	

## FB-MP

Topic	Code	Activity parameter	Category	Unit of measurement	Page	Comment
Land use and ecological impacts	FB-MP-160a.1	Amount of animal litter and manure generated, managed according to a nutrient management plan	Quantitative	Metric tons (t)	-	does not apply to the aquaculture industry
Land use and ecological impacts	FB-MP-160a.1	Amount of animal litter and manure generated, managed according to a nutrient management plan	Quantitative	Percentage (%)	-	does not apply to the aquaculture industry
Land use and ecological impacts	FB-MP-160a.2	Percentage of pasture and grazing land managed to Natural Resources Conservation Service (NRCS) conservation plan criteria	Quantitative	Percentage (%) by hectare	-	does not apply to the aquaculture industry
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 to the aquaculture industry
Food Safety	FB-MP-250a.1	(1) Global Food Safety Initiative (GFSI) audit: non-compliance rate for significant non-compliances	Quantitative	Speed	305	
Food Security	FB-MP-250a.1	(2) Global Food Safety Initiative (GFSI) audit: non-compliance rate for significant non-compliances	Quantitative	Speed	305	
Food Security	FB-MP-250a.1	(3) Global Food Safety Initiative (GFSI) audit: rate of actions taken for significant non-compliances	Quantitative	Speed	305	
Food Security	FB-MP-250a.1	(4) Global Food Safety Initiative (GFSI) audit: non-compliance rate for minor non-compliances	Quantitative	Speed	305	
Food Security	FB-MP-250a.2	Percentage of supplier facilities certified under a Global Food Safety Initiative (GFSI) food safety certification program	Quantitative	Percentage (%)	222	
Food Security	FB-MP-250a.3	(1) Number of recalls issued	Quantitative	Number, metric tons (t)	305	
Food Security	FB-MP-250a.3	(2) Total weight of recalled products	Quantitative	Number, metric tons (t)	305	
Food Security	FB-MP-250a.4	Analysis of markets that ban imports of the company's products	Debate 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:	Quantitative	Percentage (%) by weight	300	

Topic	Code	Activity parameter	Category	Unit of measurement	Page	Comment
Use of antibiotics in animal production	FB-MP-260a.1	(2) Percentage of animal production that received not medically important	Quantitative	Percentage (%) by weight	300	
Workforce health and safety	FB-MP-320a.1	(1) Total recordable incident rate (TRIR)	Quantitative	Speed	118	
Workforce health and safety	FB-MP-320a.1	(2) fatality rate	Quantitative	Speed	118	
Workforce health and safety	FB-MP-320a.2	Description of activities to assess, monitor and mitigate acute and chronic respiratory conditions.	Discussion and analysis	N/A	123	
Animal care and welfare.	FB-MP-410a.1	Percentage of pork produced without farrowing crates	Quantitative	Percentage (%) by weight	-	does not apply to the aquaculture industry
Animal care and welfare.	FB-MP-410a.2	Percentage of sales of eggs from cage-free hens	Quantitative	Percentage (%)	-	does not apply to the aquaculture industry
Animal care and welfare.	FB-MP-410a.3	Percentage of production certified to external animal welfare standards	Quantitative	Percentage (%) by weight	179	
Environmental and social impacts of the animal supply chain.	FB-MP-430a.1	Percentage of suppliers' livestock under Natural Resources Conservation Service (NRCS) conservation plan criteria or equivalent.	Quantitative	Percentage (%) by weight	-	does not apply to the aquaculture industry
Environmental and social impacts of the animal supply chain.	FB-MP-430a.2	Percentage of supplier and contract production facilities verified to meet animal welfare standards	Quantitative	Percentage (%)	179	Not applicable due to the nature of the business
Acquisition of animal feed and animals	FB-MP-440a.1	Percentage of feedstuffs from regions with high or extremely high baseline water stress	Quantitative	Percentage (%) by weight	-	this type of analysis is not done
Acquisition of animal feed and animals	FB-MP-440a.2	Percentage of contracts with producers located in regions of high or extremely high baseline water stress	Quantitative	Percentage (%) by contractual value	-	this type of analysis is not done
Acquisition of animal feed and animals	FB-MP-440a.3	Analysis of the strategy for managing the opportunities and risks to animal feed and livestock supply posed by climate change	Debate and analysis	N/A	-	does not apply to the aquaculture industry



GRI 2: General Content  
2021

## GRI 1 Used

GRI 1: Foundation 2021

GRI 13: Agriculture,  
Aquaculture and Fishing  
Sectors 2022

MATERIAL TOPICS		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	280-281
	3-2 List of material topics	282
MATERIAL TOPIC: Economic Performance and Financial Solvency		
GRI 3: Material Topics 2021	3-3 Management of material topics	68-73, 290
GRI 201: Economic Performance 2016	201-1 Economic value generated and distributed	278
	201-2 Financial implications and other risks and opportunities due to climate change	68-73

GRI STANDARD	INDICATOR	PAGE	COMMENT
MATERIAL TOPIC: Opening and introduction into new markets.			
GRI 3: Material Topics 2021	3-3 Management of material topics	41	
This material topic does not have an associated specific GRI Standard	INFORMATION MATERIAL TOPIC - Opening and introduction into new markets.	41	
MATERIAL TOPIC: Job generation and local employment.			
GRI 3: Material Topics 2021	3-3 Management of material topics	104, 216, 218	
GRI 204: Procurement practices 2016	204-1 Spending rate on local suppliers	218	
GRI 3: Material Topics 2021	3-3 Management of material topics	216	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	28, 104, 216	
	401-2 Benefits for full-time employees not provided to part-time or temporary employees	94	
	401-3 Parental leave	158	
MATERIAL TOPIC: Corporate ethics and integrity			
GRI 3: Material Topics 2021	3-3 Management of material topics	86	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for corruption-related risks	86, 297	
	205-2 Communication and training on anti-corruption policies and procedures	86, 87	
	205-3 Confirmed incidents of corruption and actions taken	86	
MATERIAL TOPIC: Regulatory compliance and new regulations.			
GRI 3: Material Topics 2021	3-3 Management of material topics	74, 76, 84, 86	
GRI 206: Unfair competition 2016	206-1 Legal actions for anti-competitive behavior, antitrust and monopoly practices	74, 76, 84, 86	
MATERIAL TOPIC: Packaging and waste management.			
GRI 3: Material Topics 2021	3-3 Management of material topics	254, 255, 260	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	260, 261	
	301-2 Recycled materials used	262	
	301-3 Reused products and packaging	262	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	256	
	306-2 Management of significant waste-related impacts	254, 255, 257	
	306-3 generated waste	258, 259	
	306-4 waste diverted for disposal	258, 259	
	306-5 waste for disposal	258, 259	

GRI STANDARD	INDICATOR	PAGE	COMMENT
MATERIAL TOPIC: Energy management.			
GRI 3: Material Topics 2021	3-3 Management of material topics	242	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	243	
	302-2 Energy consumption outside the organization	243	
	302-3 Energy intensity	243	
	302-4 Reduction in energy consumption	243	
	302-5 Reductions in energy requirements of products and services	243	
MATERIAL TOPIC: Water and hydric stress management			
GRI 3: Material Topics 2021	3-3 Management of material topics	244	
GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource	246	
	303-2 Management of water discharge-related impacts	247	
	303-3 Water withdrawal	249	
	303-4 Water discharge	250, 251	
	303-5 Water consumption	253	
MATERIAL TOPIC: Biodiversity and conversion of natural ecosystems.			
GRI 3: Material Topics 2021	3-3 Management of material topics	237, 238	
GRI: 304: Biodiversity	304-1 Operational sites owned, leased or managed located within or adjacent to protected areas or areas with high biodiversity value outside protected areas	237	
	304-2 Significant impacts of activities, products and services on biodiversity	237	
	304-3 Habitats protected or restored	237	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	239	
MATERIAL TOPIC: Carbon footprint and climate change / Odor management			
GRI 3: Material Topics 2021	3-3 Management of material topics	240	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	241	
	305-2 Indirect energy (Scope 2) GHG emissions	241	
	305-3 Other indirect (Scope 3) GHG emissions	241	
	305-4 Intensity of GHG emissions	241	
	305-5 Reduction of GHG emissions	241	
	305-6 Emissions of ozone-depleting substances (ODS)	-	There are no records for this indicator
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions.	-	There are no records for this indicator



GRI STANDARD	INDICATOR	PAGE	COMMENT
MATERIAL TOPIC: Supply chain management and responsible supply.			
GRI 3: Material Topics 2021	3-3 Management of material topics	218-222	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers have gone through the selection filters according to environmental criteria	219-222	
	308-2 Negative environmental impacts on the supply chain and actions taken	219-222	
GRI 414: Supplier social assessment	414-1 New suppliers have gone through the selection filters according to social criteria	219-222	
	414-2 Negative social impacts on the supply chain and actions taken	219-222	
MATERIAL TOPIC: Responsible employment practices.			
GRI 3: Material Topics 2021	3-3 Management of material topics	151	
GRI 402: labor-management relations 2016	402-1 Minimum notice periods regarding operational changes	151	
MATERIAL TOPIC: Occupational Health and Safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	114	
GRI 403: Occupational Health and Safety 2018	403-1 Occupation health and safety management system	114	
	403-2 Hazard identification, risk assessment, and incident investigation	122-124	
	403-3 Occupational health services	125	
	403-4 Worker participation, consultation, and communication on occupational health and safety	126	
	403-5 Worker training on occupational health and safety	128, 129	
	403-6 Promotion of employee health	129	
	403-7 Prevention and mitigation of occupational health and safety impacts directly related to business relationships	115	
	403-8 Employees covered by an occupation health and safety management system	117, 312	
	403-9 Work-related injuries	119, 120, 124, 313	
	403-10 Work-related disease	121, 313	
MATERIAL TOPIC: Talent attraction, retention and development			
GRI 3: Material Topics 2021	3-3 Management of material topics	130, 138, 146	
GRI 404: Training and Education 2016	404-1 Average yearly hours of training per employee	134	
	404-2 Programs to upgrade employee skills and transition assistance programs	132, 137	
	404-3 Percentage of employees receiving regular performance and professional development reviews	147, 148	

GRI STANDARD	INDICATOR	PAGE	COMMENT
MATERIAL TOPIC: Diversity, equity and non-discrimination.			
GRI 3: Material Topics 2021	3-3 Management of material topics	105	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	58, 92, 93, 105, 106	
	405-2 Percentage basic salary and remuneration of women to men	-	There are no records for this indicator
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	107	
MATERIAL TOPIC: Community engagement and social contributions.			
GRI 3: Material Topics 2021	3-3 Management of material topics	202-217	
GRI 411: Indigenous people's rights	411-1 Incidents of violations involving rights of indigenous people	204	
GRI 413: Local communities	413-1 Operations with local community engagement, impact assessments, and development programs	206-217	
	413-2 Operations with significant actual and potential negative impacts on local communities	206	
MATERIAL TOPIC: Biosecurity and food safety.			
GRI 3: Material Topics 2021	3-3 Management of material topics	172-187	
GRI 416: Customer Health and Safety 2016	416-1 Evaluation of the health and safety impacts of product and service categories	182, 183	
	416-2 Non-compliances related to health and safety impacts of products and services	184	
MATERIAL TOPIC: Animal care and welfare.			
GRI 3: Material Topics 2021	3-3 Management of material topics	168-171	
This material topic does not have an associated specific GRI Standard	MATERIAL TOPIC INFORMATION - Animal care and welfare	168-171	
MATERIAL TOPIC: Product quality, portfolio diversification and brand valuation.			
GRI 3: Material Topics 2021	3-3 Management of material topics	34-36, 185-187	
This material topic does not have an associated specific GRI Standard	MATERIAL TOPIC INFORMATION - Product quality, portfolio diversification and brand valuation.	34-36, 185-187	
MATERIAL TOPIC: Marketing and responsible labeling.			
GRI 3: Material Topics 2021	3-3 Management of material topics	37	
GRI 417: Marketing and Labeling 2016	417-1 Requirements for information and labeling of products and services	37	
	417-2 Non-compliances related to information and labeling of products and services	37	
	417-3 Non-compliances related to marketing communications	37	
MATERIAL TOPIC: Digital transformation, technology and innovation			
GRI 3: Material Topics 2021	3-3 Management of material topics	188-197	
This material topic does not have an associated specific GRI Standard	MATERIAL TOPIC INFORMATION - digital transformation, technology and innovation	188-197	

# 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.



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