



EMPRESAS COPEC

INTEGRATED REPORT

2023

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Welcome to the 89th edition of Empresas Copec S.A.'s Integrated Report

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Accessibility

This document is available on the Financial Market Commission (CMF, for its acronym in Spanish) website, the corporate website and the Company's investor relations site.

Reporting period

From January 1 to December 31, 2023. For some indicators and in order to compare trends, two or three years of data are used.

Scope

The scope of the data published in this document is consistent with the basis of the Company's consolidated financial statements, published in Note 2, section 2.2. When the scope of the report is different or there are changes in the data, it will be reported separately as a footnote.

It should be noted that two indicators in this document, salary gap and summary of the benefits provided by the Company to its employees, are reported at an individual level, that is, only for the Parent Company Empresas Copec S.A.

Reporting standards and principles

The report is based on local regulations (General Standard No. 461 of the Financial Market Commission). It also reflects other global indicators such as SASB (Sustainability Accounting Standards Board) standards, ten principles of the United Nations Global Compact (UNGC), Global Reporting Initiative (GRI) and other frameworks such as the Task Force on Climate-Related Financial Disclosures and the UN Sustainable Development Goals (SDGs).

To address each of these standards, an index section is provided in chapter 7.

Financial and extra-financial Audit

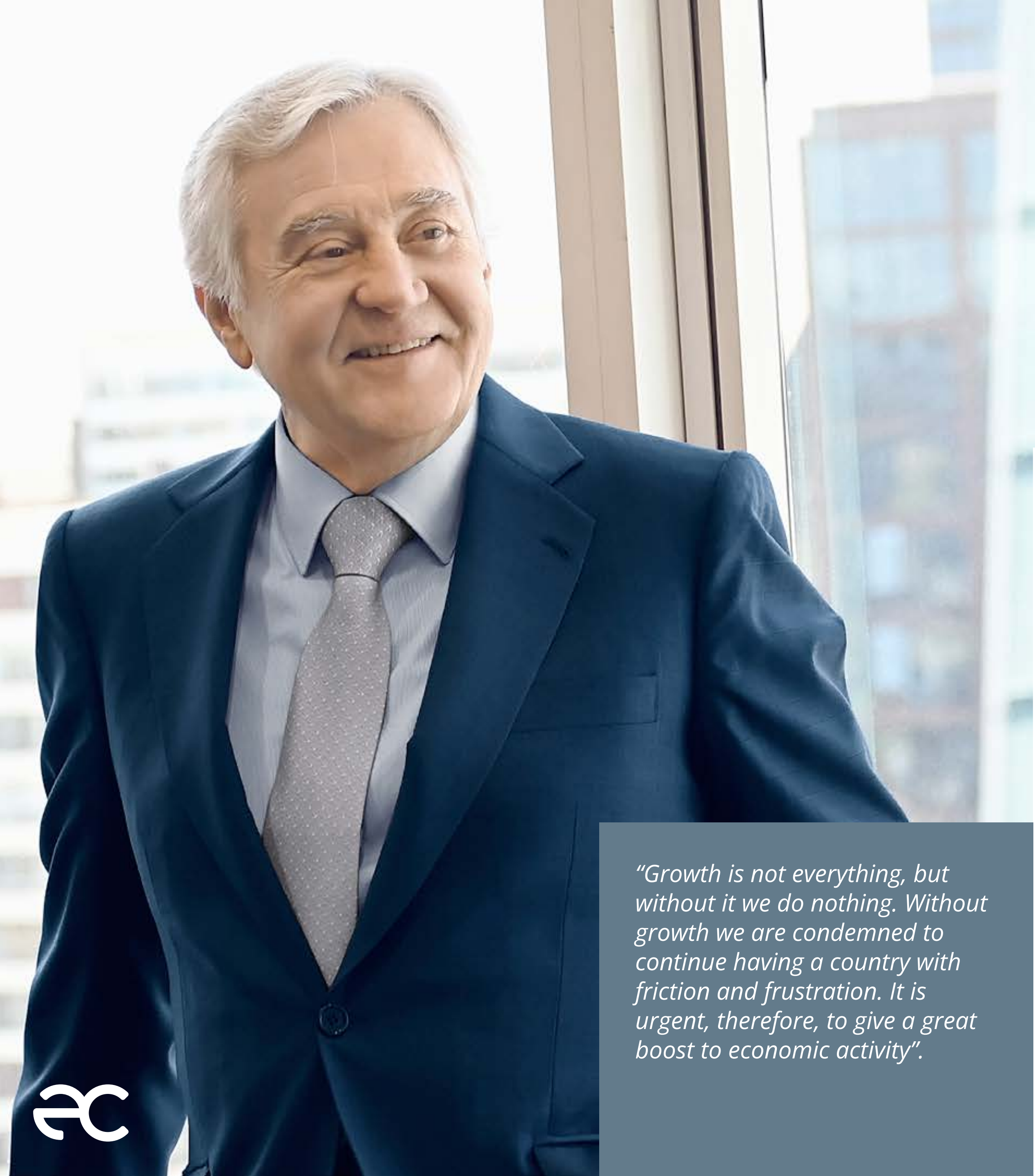
The Consolidated Financial Statements of Empresas Copec as of December 2023 were audited by PwC. The audit report is attached in chapter 8 of this document.

On the other hand, to ensure the reliability and fairness of the process of preparing the public data and the content of this report, Empresas Copec requested third party verification from KPMG. The detailed assurance statement is included in chapter 7 of this document.

Changes

During fiscal year 2023, in the energy sector, Empresas Copec completed Mapco's sale in the United States, added the company BlueExpress to the indicators and gained control of Ampere Energy. In the forestry sector, operations began at line 3 of the Arauco plant (MAPA project) and operations at the Licancel plant and the Horcones II sawmill were suspended. Finally, in the food sector, Valle Frío and Flip were included in the reporting, in addition to the acquisition of 70% of the Fjordosur group.





“Growth is not everything, but without it we do nothing. Without growth we are condemned to continue having a country with friction and frustration. It is urgent, therefore, to give a great boost to economic activity”.

Letter from the Chairman

Dear shareholders:

Through this Integrated Report of Empresas Copec, we give you a formal account of what the year 2023 was like for our Company. Undoubtedly, it was a challenging year, particularly characterized by the instability observed at the international level, as well as the clear stagnation of the local economic activity.

The global geopolitical context has been characterized by the extension of the war in Europe, in addition to the war in the Middle East and the growing imbalances in Asia. We have seen how the world has become increasingly polarized, returning to less globalized logics and giving way to concepts such as friendshoring, a profound reconfiguration of logistics chains. On the economic front, post-pandemic inflation has been faced with significant rises in interest rates, with the consequent impact on activity. In addition to all this, there are difficulties in the labor market, with rapid changes in the skills required, generating urgent needs to provide training at a pace that sometimes exceeds the responses offered by the educational system.

In Chile, unfavorable conditions remained during 2023, associated in part with the high uncertainty regarding institutional instability, as well as a severe macroeconomic adjustment, following the large imbalances generated since the end of 2019: GDP fell for three consecutive quarters, posting practically zero growth for the year as a whole.

In our opinion, what worries the most is that the low economic activity has been normalized, an issue that has gone out of the focus of public discussion. How far we are from the times when Chile grew steadily above the average of the world and the region, generating more and more opportunities and, ultimately, greater welfare for the entire population. Today, it seems that we barely strive to be within the average, and we are not even achieving that. The sustained drop in growth impacts job creation, the level of remuneration and the access to more and better goods and services. It also has an impact on tax collection and, therefore, on the sustainable financing of policies aimed at addressing the growing social demands of the most vulnerable sectors. As it has

always been said, growth is not everything, but without it we do nothing. Without growth we are condemned to continue having a country with friction and frustration. It is urgent, therefore, to give a great boost to economic activity, generating a scenario with better conditions for investment, starting by reducing uncertainties and reviewing issues related to the so-called “permitology.”

Although the unsuccessful completion of a second process of constitutional changes has brought greater stability, especially if we think that most of the population is promoting more consensus, the fragmentation of the political spectrum, the deterioration of trust and the lack of a long-term view in the debate have deepened, generating enormous costs to our society. It is time for public policies to once again be designed with a view to the future, based on technical criteria and broad agreements, thus allowing them to endure over time, despite differences that may be valid.

In addition to the usual challenges, there are other new and important ones, such as the security crisis, disinformation and uncontrolled immigration. We will not be able to face them if we do not collaborate, if we do not put everyone’s efforts into looking forward together. This, instead of simply worrying about defeating the adversary, with a zero-sum logic, leveling everything down. Unity, to multiply and not to divide. Let us take advantage of what we have learned in the constitutional processes and let us rescue from there the consensual changes to the incentives in the political system, because Chile needs them, now.

All this has been part of the scenario in which our companies have operated, in a year that was also challenging for our businesses, especially compared to the good performances of fiscal years 2021 and 2022.

Empresas Copec reported profits of US\$ 349 million in 2023, 76.2% less than the previous year, mainly as a result of lower operating income in the forestry and energy sectors. The subsidiary ARAUCO recorded a drop in the prices of its different business divisions and an increase in unit sales costs for all fibers, together with extraordinary effects, such as the forest fires at the beginning of the year, exchange rate differences due to the devaluation in Argentina and the effects of the start-up of the Modernization and Expansion of the Arauco plant (MAPA) project, among others. Meanwhile, in the energy sector, there was a lower operating income associated with a drop in volumes and an unfavorable effect due to the revaluation of inventories in Copec. This was partially offset by higher results at Abastible and the good financial performance of Mina Justa. On the other hand, EBITDA, a figure that better reflects the companies’ operational performance, was US\$ 2.303 billion, 35.1% lower than in 2022.

However, despite this drop in results, in 2023 we continued to invest, with the long-term view that has always been at the core of the way we do business. Total investment for the year reached US\$ 1.878 billion, of which more than 90% was concentrated in the forestry and energy sectors, confirming the emphasis on which our future growth will continue to be based.

This number encompasses numerous initiatives, details of which can be found in the different sections of this Report. Among them is the completion of the MAPA project and the progress in its start-up. This is a tremendous engineering project, with cutting-edge technology and state-of-the-art environmental equipment, of enormous importance for our country and the Biobío Region, involving resources around US\$ 3 billion. It is with no doubts, the largest investment

in the history of Empresas Copec and one of the largest projects recently executed in Chile.

In addition to renovating and increasing the efficiency and productivity of our forestry subsidiary’s oldest facilities, the project, located in the heart of one of our main industrial complexes, will expand the Arauco mill’s pulp production capacity to 2.1 million tons per year, and in an even more environmentally friendly manner. The investment also includes a cogeneration plant which, in addition to supplying renewable energy to the new operations, will allow a surplus of up to 166 MW of electric power for Chile.

Through these initiatives, ARAUCO maintains the scale that allows it to compete in a sophisticated global market, facing corporate giants from many other latitudes. It also made an increasingly relevant contribution to the containment of climate change through the great effort of forest formation that these industrial assets require.

In this climate change challenge, which extends far beyond our business boundaries and the management of the direct impacts of our activities, one of the most fundamental pieces is the energy transition. We feel called to take a leading role in this task, especially because of the leading role our companies play in this business area.

The energy transition requires a profound transformation of the supply chains of the most diverse industries, and this, in turn, culminates in a pressing need for materials and minerals, which are indispensable for building the new future we dream of. One of them, which is in great demand, is copper. Mina Justa, an initiative that our related company Alxar Internacional promoted in Peru together with Breca Group, has contributed significantly,

with a production in 2023 of 143 thousand tons of fine copper, in concentrates and cathodes, almost 20% more than in the previous year.

We recently announced the development of Justa Subterránea, a project that, if carried out, will increase reserves by 30% and extend the useful life of the current mine, sustaining higher production levels for a longer period of time.

“It is time for public policies to once again be designed with a view to the future, based on technical criteria and broad agreements, thus allowing them to endure over time, despite differences that may be valid”.



“We want to continue along the investment path that has always characterized us, focusing on those areas where we can generate attractive returns over long horizons, in order to promote the financial sustainability of our companies, while at the same time making an environmental, social and human contribution. This is why our Base Investment Plan for 2024 considers a figure of US\$ 1.713 billion, which includes the maintenance of assets, as well as different projects that will allow growth and greater efficiency of our operations”.

But the most direct role in this transition challenge corresponds to our subsidiaries in the world of energy, Abastible and Copec. Where others are defined as suppliers of a specific product, the value offer of these two companies is based on excellent service, an agile understanding of changes and generating the best consumer experience. Supported by the strength of each of their brands, acknowledged among the most valued in the country, they anticipate the energy needs of their different customers, to meet them with comprehensive solutions for the future.

Thus, they have been getting involved in initiatives related to solar energy, distributed renewable generation, batteries, energy consumption optimization systems based on artificial intelligence and electrolyzers to produce hydrogen at low cost, among many others. The energy services and efficiency related companies, Copec's Emoac and Abastible's Roda-e, have acquired special importance in this area. These companies accompany customers on their way to new energies, providing advice so that they can make the changes in the best possible way, gaining in efficiency, reliability and safety.

Copec's innovative vocation is also expressed through its venture capital fund Wind, based in Silicon Valley, recognized as the best Corporate Venture Capital in Chile, and whose participations as a strategic investor in startups with disruptive and diverse business models open up growth options for Copec. In 2023, the subsidiary took control of the Spanish company Ampere Energy, expert in smart storage, and invested in startups such as Picafuel, ClearFlame Engine, Galgo, Gogoro, Ineratec and Grabango. In addition, through its Garage, located in Santiago, Copec is experimenting with new products and business models, also with a global perspective and with the express mandate to challenge its current core

business. All this, under the integrating perspective of growing in mobility, new energies and convenience.

Copec's crucial role in leading electromobility was also recognized this year, with Copec Voltex ranking among the three most innovative companies in Latin America, according to Fast Company. While being the most extensive fast-charging network in South America, it is also the world's largest supplier of power to electric buses outside China, already operating a total of 11 electroterminals for buses, as well as inaugurating the first hydrogen service station for a hydrogen bus in Chile. Voltex is also leading electromobility in Colombia, Ecuador and Panama, through Terpel, by installing and operating the first fast chargers in those countries, where it has also achieved a solid market position.

Electromobility and the energy transition are certainly challenging us. But we have addressed this challenge in advance, taking leading positions, diversifying our activities and daring to adopt innovative business strategies. All of this in order to open up options that allow us, while the currently volatile energy and technology landscape is being defined, to invest on a larger scale. And, in this way, to maintain our leadership positions in these sectors.

But, just as our companies can address this great challenge by expanding their portfolio, investing in assets and developing projects, other scenarios are configured where some of our assets may have greater value in the hands of third parties.

This financial definition explains why Copec sold its North American subsidiary Mapco in 2023. This marked the end of a successful seven-year foray into this dynamic market, in which we were able to improve yields, take

advantage of efficiencies, optimize the network and raise the quality of service, all within Copec's usual spirit of. We closed this history by almost doubling EBITDA generation compared to the figures in force at the time we took control. However, it was a small fuel distribution network, with a low market share. The future of all these operations required much larger scales than we were able to address, in order to minimize operating costs, compete efficiently and adequately incorporate everything required by the energy transition, in a market in which the State is currently promoting measures to accelerate it, which will entail substantial investments. Thus, Mapco was a perfect complement for other large local operators, which can integrate it into their networks to access greater scale economies, in the midst of a consolidation that is having an impact on this industry in that country.

Responsible management must recognize these circumstances and encourage appropriate divestments. In addition to creating immediate value, this frees up resources and provides greater flexibility to take advantage of opportunities that may arise in the geographies where our position allows us to lead processes and leverage our competitive advantages in the long term.

This same reasoning explains the agreement reached by ARAUCO to sell 85,000 hectares of plantations in the states of Paraná, Santa Catarina and São Paulo in Brazil to Klabin, a company whose industrial facilities are located precisely in that area, so that it can achieve greater logistical efficiencies, which allow the land from this transaction to be highly valued.



If the sale is approved by the antitrust authorities, the US\$1.16 billion agreed upon will significantly strengthen ARAUCO's balance sheet and, subsequently, allow it to put those resources to other more profitable uses.

Similarly, the proper management of these companies often makes it imperative to stop certain activities, especially when the necessary conditions are not in place to continue operating. Despite all the efforts and adjustments, ARAUCO announced the indefinite suspension of the Licantén pulp mill, which had an annual production capacity of 160,000 tons, 3% of its total capacity. This is due to climatic variability, which has implied consecutive flooding of the Mataquito River and extreme droughts, reducing the flows needed to operate, as well as the low availability of wood for industrial use in the area, caused by forest fires, together with the absence of a public policy to promote reforestation. This is a painful decision, and we have sought to minimize the impact on direct and indirect workers and the entire local community, by maintaining close collaboration with the authorities.

Such is the dynamic and challenging world of business. We must constantly adapt to changing conditions in order to continue generating value for all of our stakeholders. Looking ahead, we want to continue along the investment path that has always characterized us, focusing on those areas where we can generate attractive returns over long horizons, in order to promote the financial sustainability of our companies, while at the same time making an environmental, social and human contribution. This is why our Base Investment Plan for 2024 considers a figure of US\$ 1.713 billion, which includes the maintenance of assets, as well as different projects that will allow growth and greater efficiency of our operations.

Particularly, our forestry subsidiary will continue to promote initiatives to respond to the vigorous growth in demand for multiple forest products. These include the development of the Zitácuaro project in Mexico, which will double our panel production capacity in that country, and the gradual investment in plantations and land in preparation for the Sucuriú project in Brazil. The State of Mato Grosso do Sul has received us enthusiastically, aware of the importance of this industry in terms of the generation of good quality jobs, environmental contribution and support to local communities. For this reason, it promoted the signing of an agreement for the construction of a new pulp mill in that country, which is still under study and, if conditions allow it, construction could begin in 2025. The plant would have a capacity of 2.5 million tons of hardwood pulp per year, located 50 km from Inocência, in an area with multiple logistical advantages and unbeatable conditions for forest growth. Sucuriú would expand ARAUCO's pulp production capacity by 50%.

It is surprising how the way Mato Grosso do Sul receives us contrasts with what we experience in our own country. While the authorities there promote agreements to facilitate investment, in Chile some of them avoid us and do not even meet with us. Let me refer, by way of example, to the development promoted by Inmobiliaria Las Salinas.

Instead of having chosen in the past to make a quick deal by selling a huge and attractive piece of land, we instead dreamt of leaving a neighborhood of the future to an area of Viña del Mar, where our first large fuel storage facilities were once located. This is a unique example of what a comprehensive business activity should be, going beyond its own responsibilities, by transforming a land affected by the oil industry of yesteryear into an environmentally

and energetically sustainable avant-garde neighborhood, designed with the contribution of world-renowned architects and seeking to give the city a unique place, with a strong emphasis on social and community spaces. It is therefore incomprehensible that more than a decade has passed since the international bidding process was held to define the Master Plan. It is difficult to understand the idea of putting so many obstacles to a project of this type, which has the technical support of outstanding scientists and universities, both local and international, and which is an unquestionable contribution to the Garden City of Viña del Mar.

This is not the only initiative that has been strongly challenged. Our fishing companies have also been facing scenarios that are progressively more difficult and restrictive, and will continue to be so, judging by the new regulatory proposals. In this context, there is an urgent need to adapt and develop. Thus, our subsidiaries in this area are projecting themselves into the wide world of nutrition, either through the development of sophisticated food supplements with attractive nutritional properties, the commercialization of protein concentrates from alternative sources to those of the sea, or the foray into the world of food service and e-commerce. All this, under a long-term vision that revolves around sustainability and technological innovation, which this year involved separating the fishing activity from others related to the food industry, generating a better allocation of resources and incentives; the inauguration of a new premium jack mackerel plant in Coronel and the acquisition of 70% of FiordoSur, one of the main king crab and cod exporters in Chile. We are thus adding value to this world of food, making better use of the capabilities we have.

A key factor in our success in addressing all these transformations, in such a changing environment, has been the strengthening of our Corporate governance structures, an essential column of our integrated management model. Its objective is to ensure efficient and timely, yet transparent and sustainable management in each of our areas of activity, in all dimensions, consistent with our values and principles. The strategic definition of each company has been led by the management teams that, together with our executives and employees, set guidelines and decision making and monitoring systems to our increasingly global companies. All these governance efforts have been recognized on multiple occasions, including the "La Voz del Mercado 2023" award, granted by the Santiago Stock Exchange, together with EY, for the fifth consecutive year in 2023.

"In addition to fulfilling the basic function of providing goods and services in a reliable manner, in harmony with our stakeholders, we have been committed, for decades, to being active players in providing solutions to the great challenges facing society".



“We want to leave a positive footprint on the world, and we work tirelessly to achieve this, transforming it little by little, as well as the lives of those who live on it and those who will come after us, for the better. That is what gives meaning and transcendence to our day to day, inspiring us to give the best of ourselves”.

These structures ensure Empresas Copec’s commitment to add value to all its stakeholders, keeping sustainability at the center of our business strategy to generate a triple impact: economic, environmental and social. At this point, I would like to highlight the immense work carried out during 2023 to define the Corporate Purpose of the Parent Company, which is detailed by the CEO in this Integrated Report, and which was the result of an open and collaborative process with the participation of all levels of the organization. This purpose will be a true guide for building the future of Empresas Copec.

In the social sphere, in addition to fulfilling the basic function of providing goods and services in a reliable manner, in harmony with our stakeholders, we have been committed, for decades, to being active players in providing solutions to the great challenges facing society. Starting with the great battle of promoting quality education for vulnerable young people; fostering innovation, with the purpose of improving people’s quality of life; making progress also in the promotion of diversity and inclusion, to make the most of all the talents and

better play our role in society; and making permanent and focused contributions in culture, sports and social housing, among other areas.

These commitments are materialized through the tangible contributions we make, whether in financial resources, human capital, technology, innovative capacity or management excellence, supporting pioneering institutions in their respective fields, such as the Copec-UC Foundation, the UC Anacleto Angelini Innovation Center, the Arauco Foundation, Belén Educa, Enseña Chile and Elemental. In addition, we have striven to extend these principles throughout our value chains, providing support to suppliers and counterparties, mostly SMEs.

Likewise, we are acting decisively and with due urgency in environmental matters, defining ambitious and specific goals, moving steadily toward a circular economy powered by renewable energies. We have always had the conviction that nature is an indispensable ally for human development, and we must not only take care of it, but also enhance it. For one thing, the environmental dimension is inherent to our activities and, therefore, inseparable from our business decisions. ARAUCO is a renewable and sustainable company by essence, and was the first forestry company in the world to be certified as carbon neutral, in addition to committing to move towards becoming a Nature Net Positive company. Its pulp and wood products are increasingly replacing other less environmentally friendly products in areas such as textiles, packaging and construction. In energy, as we have already pointed out, we are adapting quickly to the changes and decisively promoting the transition to a more sustainable matrix. In mining, we are producing copper, a key element in ensuring that this transition is successful. This same spirit inspires all our companies, which have accumulated an endless number of initiatives that are

impossible to list, but which explain why we have been ratified in the DJSI Chile, FTSE4Good, and acknowledged in the Sustainability Yearbook recently published by S&P. You will find more details on these matters in the different sections of this Report.

With these words we try to summarize the 2023 fiscal year. It was by all accounts a challenging year, which tested the resilient and adaptable structures we have been building. Thanks to them, we were able to overcome it successfully and be prepared to face a more auspicious 2024. This was also possible thanks to the permanent support of our shareholders and the work of all our directors, executives and the more than 40 thousand employees of our companies, whom I acknowledge and thank deeply and once again for their commitment and dedication every day. In these times of constant challenges and transformations, it is up to us as companies to go far beyond generating immediate economic value and providing quality goods and services at competitive prices. We are here to inspire, innovate and catalyze the positive changes that society demands. We recognize our responsibility to the future and believe in the power of collaboration to shape a better world through innovative and sustainable solutions with large-scale impact. The modern business world has demonstrated its ability to nurture the talents and aspirations of its employees, to foster harmony with the environment and contribute to its improvement, as well as to strengthen its suppliers while actively participate in the great challenges facing society. A virtuous circle to accelerate change.

We need the confidence and determination that drive business to spread to the rest of society. We need the strength, the one that successfully articulates an infinite number of different interests around a common cause,

to extend its sphere of influence. Let discussions be settled on the basis of solid arguments, with respect and without propaganda. May the love for a job well done, with technical neatness, efficiency and passion for the best service, conquer new spheres. May the long-term view, prudent but persevering, prevail over the dominant immediacy.

We want to leave a positive footprint on the world, and we work tirelessly to achieve this, transforming it little by little, as well as the lives of those who live on it and those who will come after us, for the better. That is what gives meaning and transcendence to our day to day, inspiring us to give the best of ourselves.

Let us move forward, with hope and conviction. This is Empresas Copec’s vocation.

Roberto Angelini
Chairman



Letter from the Chief Executive Officer

Dear Shareholders:

During 2023 we set out to establish the Company's Corporate Purpose. And this, in our opinion, means answering the fundamental question of the meaning of our work and the contribution we make to society. In short, why does Empresas Copec exist?

The process of arriving at an appropriate response was profound. It meant reflecting on and bringing together our objectives as an organization, our core values, our motivations as individuals and professionals, our history and, of course, our corporate culture. It has been hard and challenging work, as well as very ambitious.

At Empresas Copec we believe that our Corporate Purpose must meet three fundamental requirements. The first is its Relevance, i.e., it must address a problem or need that is essential for society. The second is its Pertinence, which means that, through Empresas Copec's business strategy, we can contribute to solving that problem or need, that is, the purpose is at the basis of the organization's activities and objectives. The third, and probably a basic, characteristic, is what we call Performance and Prosperity, which implies that the better the financial results we obtain as a company, the greater

the benefit we will generate for society, thus building a virtuous circle between the company and its environment, which goes far beyond the creation of value for our shareholders.

In addition to these conditions, we set two demands on this process and its outcome. Our purpose will be sincere and shared. In other words, it will entail important commitments that we will make publicly and, in turn, will positively engage all stakeholders and communities where we have a presence.

We concluded a nine-month process, which involved going out to listen to many different social agents; conducting individual interviews, as well as group meetings and workshops; analyzing different social and business studies, both local and external; and involving the Company's Board of Directors, its executive staff and, especially, the valuable and committed collaboration of everyone who works at Empresas Copec. With all this work and reach, we were able to answer the essential question: why will the world be better if Empresas Copec is in it?

"We declare that our purpose, the ultimate meaning of our existence, is to "Shape the world for future generations", promoting and developing sustainable investments, with a long-term vision that makes possible an optimistic horizon for generations to come".

“We want to create a legacy that can be looked upon with pride, knowing that we act with integrity, responsibility and a deep respect for nature and, above all, for human beings”.

We live in extremely complex and changing times, facing global challenges and threats as never before. Times of great uncertainty, growing inequality and a climate crisis with serious consequences. All this amidst political and social polarization exacerbated by misinformation.

A scenario that is having a major impact on children and young people, where pessimism and hopelessness are shaping their lives and, also, that of future generations. In fact, in the latest Annual Report on World Happiness 2023, compiled by the UN, there is a general decline in the perception of prosperity and satisfaction among those under 30 years of age compared to older age groups.

As we have done so far, and always with the long-term vision that characterizes the way we manage our business, we want to continue to be an organization that generates development, well-being and prosperity for all the people, communities and societies where we have presence. However, this will not be possible if we do not address, today, decisively and with specific actions, the threats that are looming over our present and that cast a gloomy despair on future generations.

We believe that being aware of and responsible for the world we build every day for future generations is the way to recover the hope that too many children and young people have lost today. It is these same children and young people who, in the latest Edelman Trust Barometer 2023 global study, expressed their confidence in the ability of companies, above any other institution, to solve the problems we face as a society.

The purpose we have outlined is a statement of our beliefs and our commitment to the present and future

well-being of humanity. We are committed to developing our businesses and each of our actions, with current and future impact in mind, and to addressing global challenges, such as climate change and natural resource scarcity, to drive sustainable economic growth.

For this reason, at Empresas Copec we assume that our contribution, our value creation, should not only be oriented towards our collaborators, investors and communities, but also, and more importantly, towards the people who, in the coming decades, will receive the world we are forging today.

Reversing pessimism and hopelessness gives us the courage to resolutely assume the commitment to always make investment decisions that make a real contribution to solving the world's problems and generate in young people the trust necessary to face the challenges that life and the future hold for them.

It is because of this belief, conviction and commitment that we declare that our purpose, the ultimate meaning of our existence, is to “Shape the world for future generations”, promoting and developing sustainable investments, with a long-term vision that makes possible an optimistic horizon for generations to come.

A purpose that we built based on our history, strengthened by our long-standing values, and designed thanks to the understanding of our businesses, which relate very well to caring for nature, enhancing the energy transition and providing it with the materials needed to succeed.

We want to create a legacy that can be looked upon with pride, knowing that we act with integrity, responsibility and a deep respect for nature and, above all, for human beings.

Because at Empresas Copec we are aware of the future we are building, we are committed to forging a better world than the one we found, so that future generations can wake up confident and optimistic about the tomorrow that lies ahead.

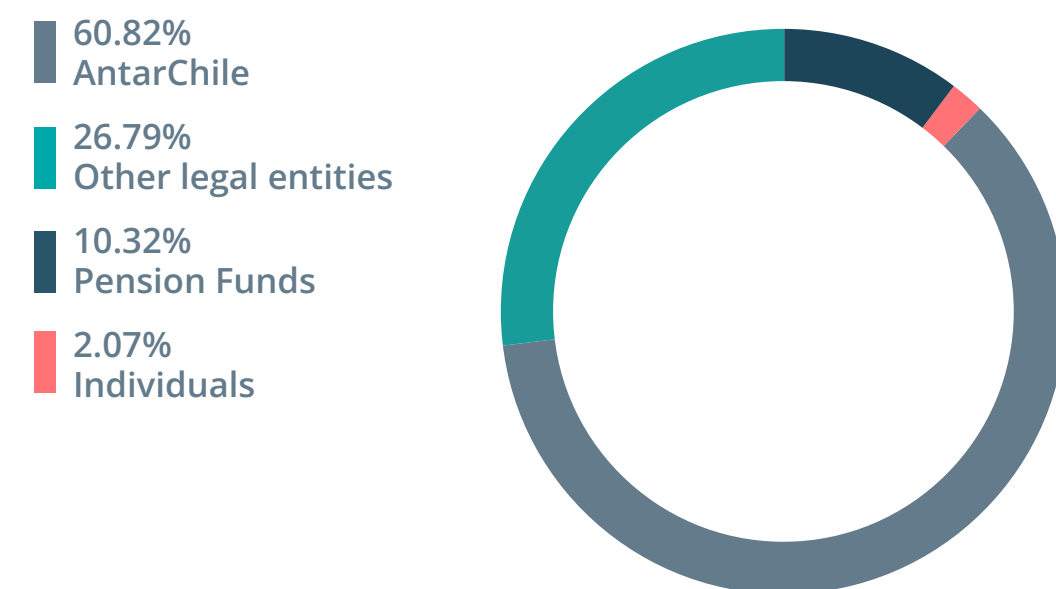


Eduardo Navarro
Chief Executive Officer

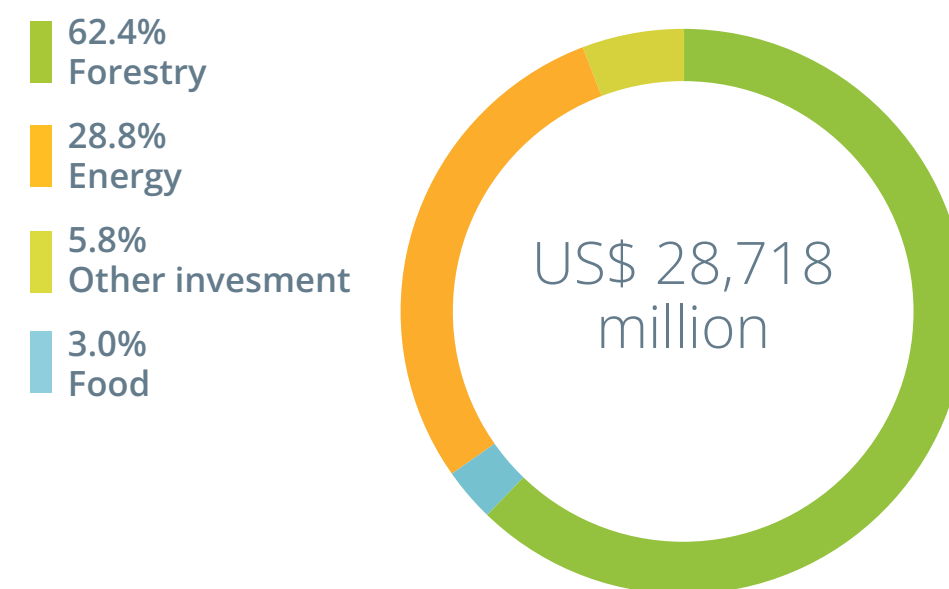
2023 in figures

OWNERSHIP STRUCTURE

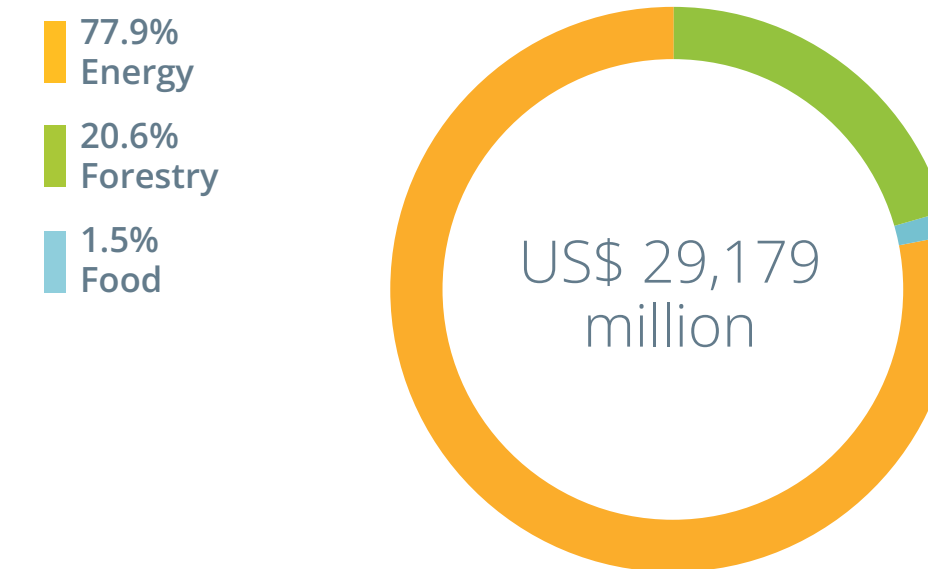
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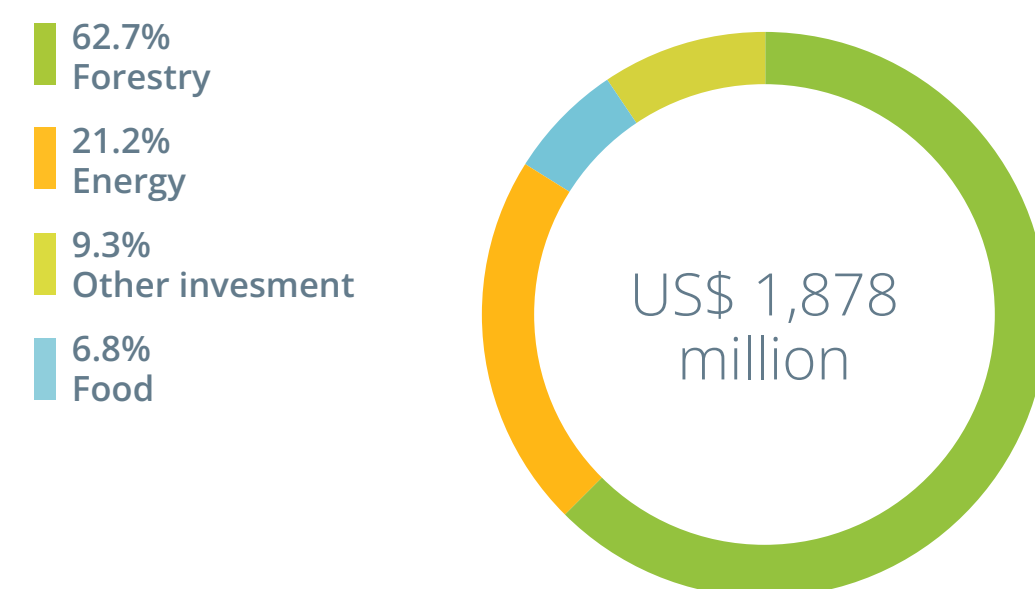
CONSOLIDATED ASSETS



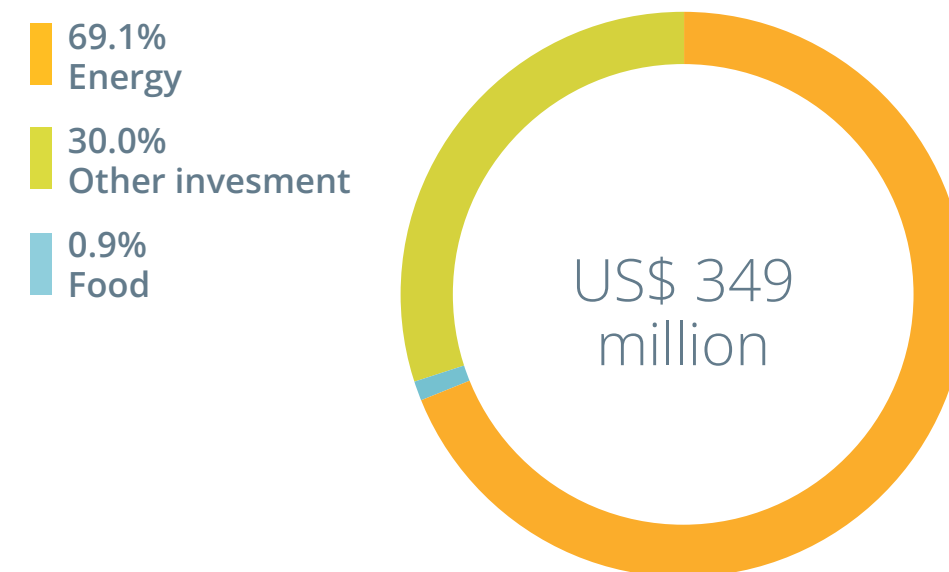
CONSOLIDATED SALES



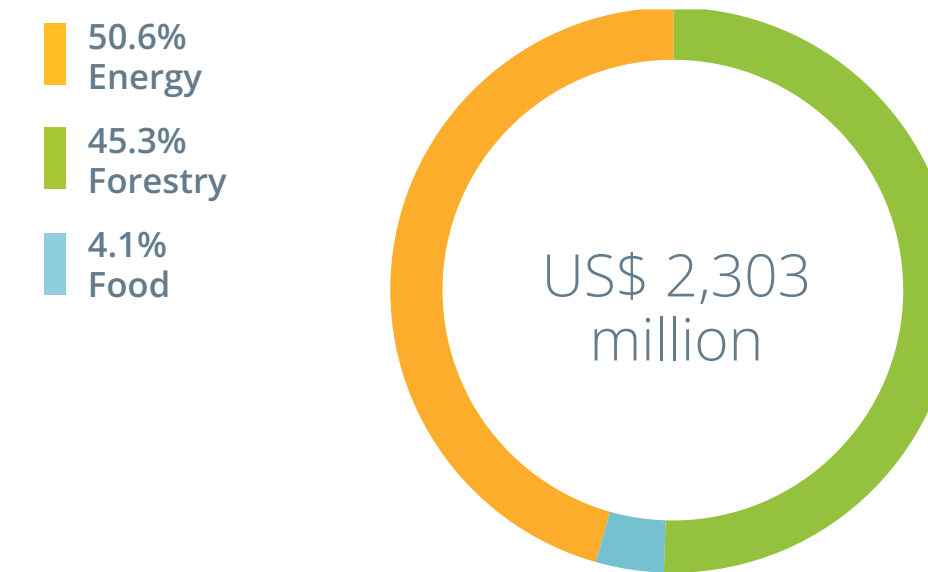
CONSOLIDATED INVESTMENT



NET INCOME¹



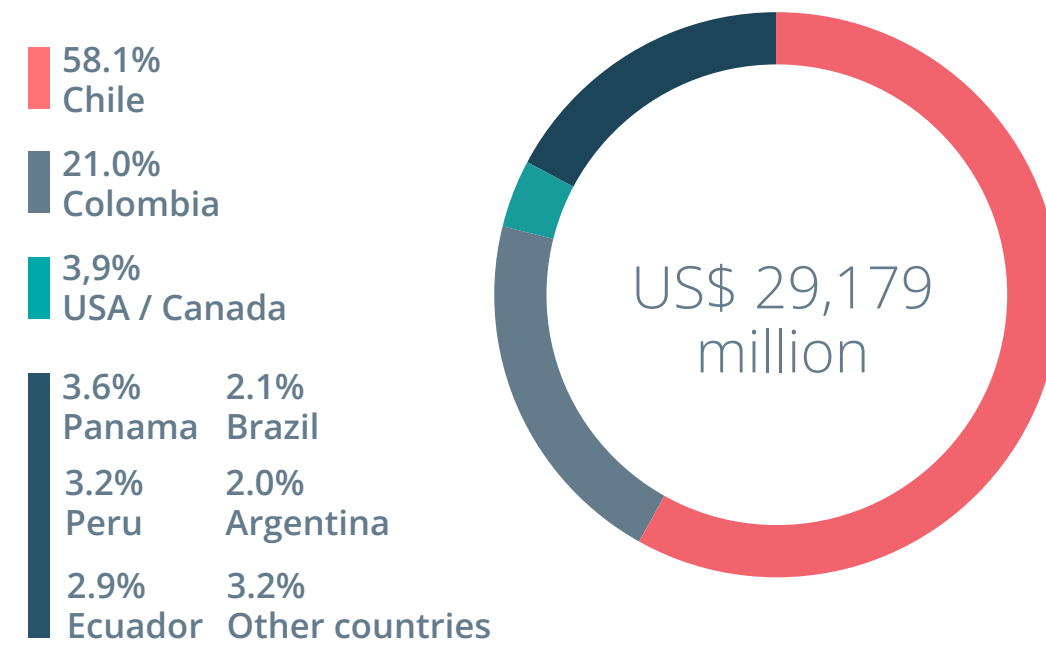
EBITDA



¹ The forestry sector recorded a loss during fiscal year 2023.

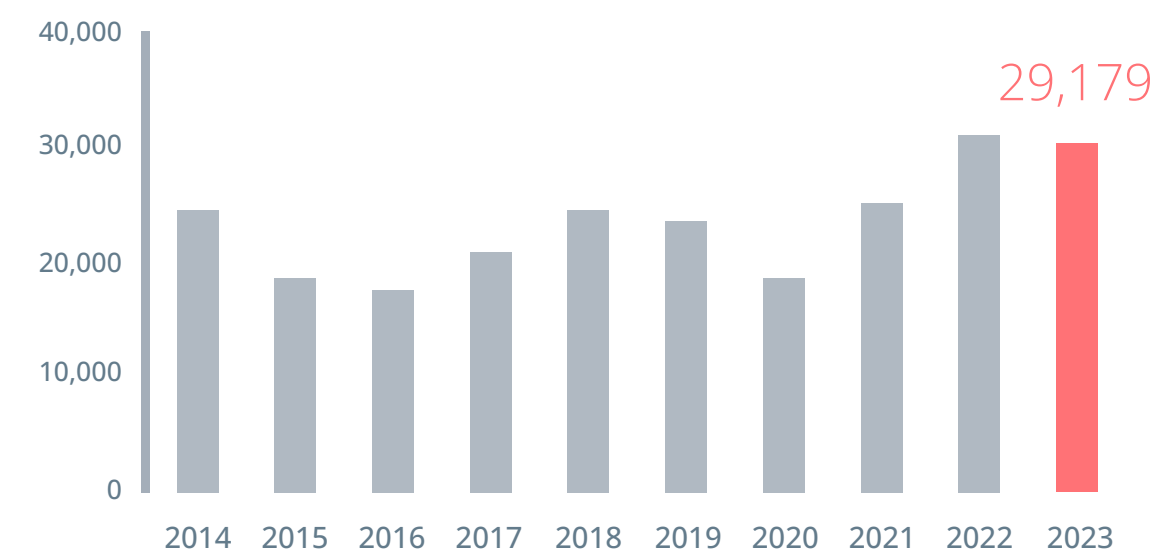


CONSOLIDATED SALES BY COUNTRY



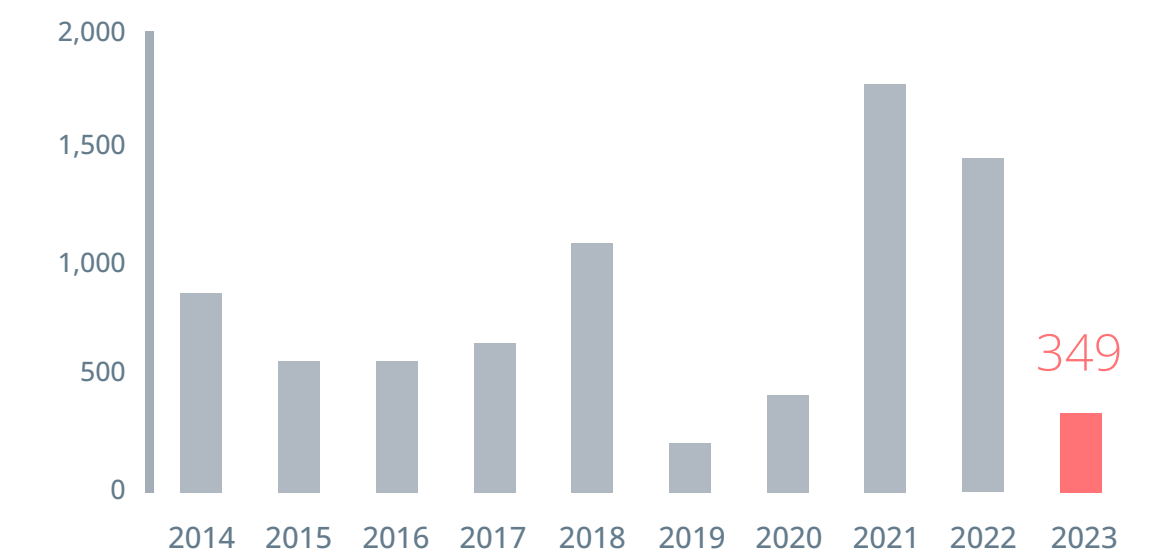
CONSOLIDATED SALES

US\$ MILLION



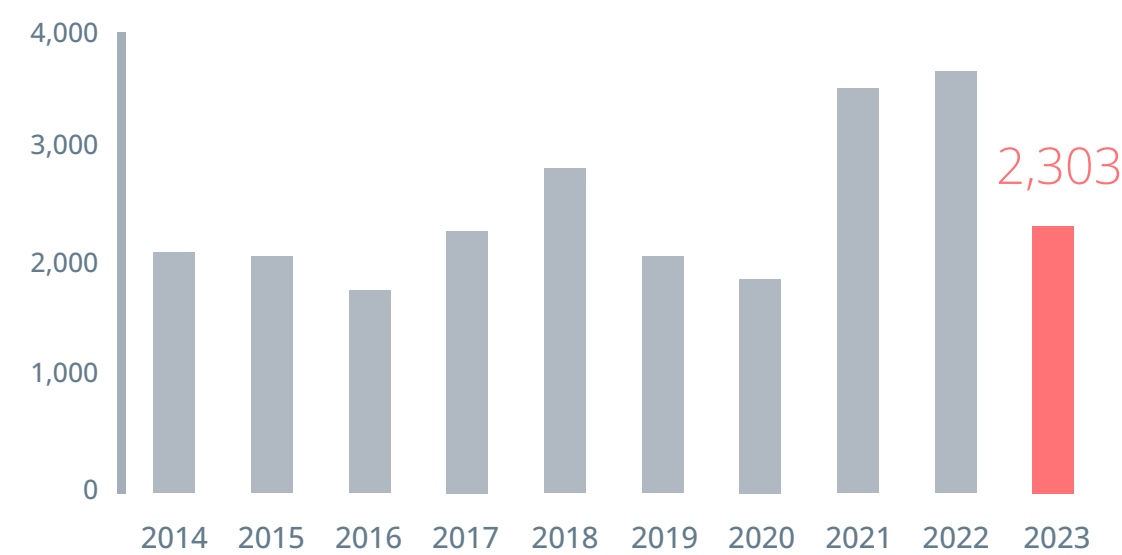
NET INCOME

US\$ MILLION



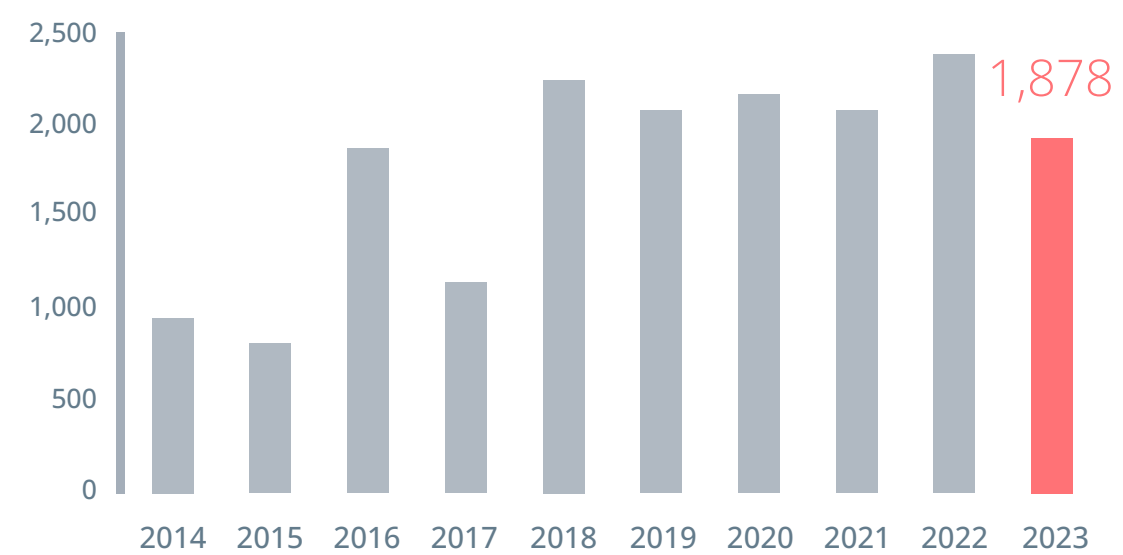
CONSOLIDATED EBITDA

US\$ MILLION



CONSOLIDATED INVESTMENT

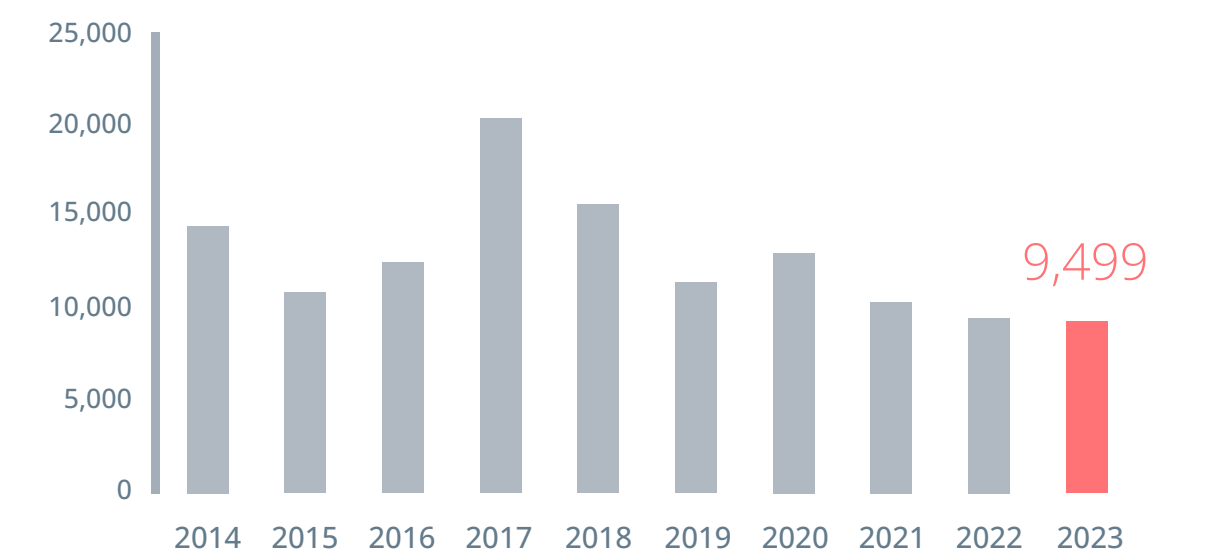
US\$ MILLION



MARKET CAPITALIZATION

US\$ MILLION

At the end of each year



Summary of consolidated financial results

STATEMENTS OF FINANCIAL POSITION

THOUSAND DOLLARS	2023	2022
Current assets	8,864,509	8,544,686
Non current assets	19,853,129	19,592,360
Total assets	28,717,638	28,137,046
Current liabilities	4,717,908	5,082,960
Non current liabilities	11,033,028	10,573,531
Total liabilities	15,750,936	15,656,491
Issued capital	686,114	686,114
Accumulated earnings	13,183,223	13,022,176
Other reserves	(1,454,675)	(1,665,769)
Equity attributable to owners of the parent company	12,414,662	12,042,521
Non-controlling interests	552,040	438,034
Net equity	12,966,702	12,480,555
Total liabilities and net equity	28,717,638	28,137,046

STATEMENTS OF NET INCOME

THOUSAND DOLLARS	2023	2022
Revenue	29,179,313	28,613,109
Cost of sales	(25,435,346)	(23,557,049)
Gross income	3,743,967	5,056,060
Distribution costs	(1,535,199)	(1,563,006)
Administrative expenses	(1,318,594)	(1,166,406)
Operating income	890,174	2,326,648
Income on investments in related companies and joint ventures	241,060	189,474
Net financial costs	(485,267)	(287,382)
Gain (loss) on exchange differences	(187,132)	(33,716)
Others	(11,776)	(343,086)
Income before taxes	447,059	1,851,938
Taxes	(145,571)	(386,937)
Gain (loss) from discontinued operations	91.117	58.229
Net Income	392,605	1,523,230
Net income attributable to owners of the parent company	348,891	1,466,143
Net income attributable to non-controlling interests	43,714	57,087
Net Income	392,605	1,523,230

[Read more: Financial Consolidated Statement](#)



Financial results analysis

As of December 31, 2023, consolidated EBITDA reached US\$ 2.303 billion. These results were driven by lower performance in both the forestry and energy sectors. The pulp market recorded lower prices together with higher unit costs, while the sale of panels and wood products also showed decreases. The subsidiary Copec, on the other hand, obtained a lower operating income associated with a drop in volumes and an unfavorable effect due to inventory revaluation.

Meanwhile, income attributable to owners of controlling interests, net of minority interests, reached US\$ 349 million, US\$ 1.117 billion lower than the result recorded in 2022. This is explained by a drop of US\$ 1.437 billion in the operating income, partially offset by a higher non-operating income of US\$ 32 million and lower tax expenses of US\$ 241 million.

Gross margin

Gross income decreased 26.0% to US\$3.744 billion. This was mainly contributed by affiliates Copec with US\$ 1.857 billion, ARAUCO with US\$ 1.268 billion, Abastible with US\$ 413 million, Igemar, with US\$ 158 million, and Sonacol with US\$ 44 million.

Operating income

The lower operating income in energy is explained by a drop in the results of the subsidiary Copec Chile, as a consequence of lower margins, associated with a negative accounting effect due to the revaluation of inventories, as well as a lower sales volume.

Meanwhile, Abastible reported higher operating income compared to the previous year, reflecting an improvement in the performance of its operations in Chile, Colombia and Peru.

In the forestry sector, ARAUCO recorded a decrease in operating income as a result of a drop in prices in both the pulp and timber businesses, partially offset by higher pulp sales volumes. It should be noted that there were cost increases associated, in part, with the start-up of MAPA. This was partially offset by a decrease in distribution costs and other expenses by function.

Other results

Non-operating income was favorable compared to the same period of 2022 due to higher other income and financial income, partially offset by higher financial costs, mainly at ARAUCO and Copec, higher other expenses and an unfavorable foreign exchange effect.



Financial position statement

► ASSETS

As of December 31, 2023, consolidated current assets increased 3.7% compared to December 31, 2022. This is mainly explained by the reclassification of forestry land at ARAUCO as assets held for sale and by higher cash at the subsidiary Copec associated with completing the sale of Mapco, partially offset by a drop in inventories at Copec and ARAUCO, together with lower current tax assets.

Non-current assets showed a slight increase compared to those recorded at year-end 2022, due to an increase in right-of-use assets at ARAUCO and in investments in related companies in the fishing sector and Alxar. This is partially offset by a decrease in biological assets at Arauco, explained by the reclassification of properties as assets held for sale, and lower goodwill at Copec, as a result of the sale of Mapco.

► LIABILITIES

Total current liabilities decreased 7.2% compared to year-end 2022, due to a decrease in accounts payable at ARAUCO, Copec and Abastible, as well as lower other non-financial liabilities at Arauco and the Parent Company.

In addition, non-current liabilities increased 4.3%, reflecting higher other financial liabilities at ARAUCO and Copec, as well as higher lease liabilities at ARAUCO. All of the above was offset by a decrease in ARAUCO's deferred tax liabilities.

► EQUITY

The Company's equity grew 3.9% compared to December 31, 2022, primarily due to an increase in retained earnings and other reserves.

Regarding dividends, in May 2023, the Company paid a final dividend of US\$ 0.29 per share, charged to the prior year's earnings. In December 2023, the Company paid an interim dividend of US\$ 0.04 per share, charged to 2023 earnings.

Finally, as of December 31, 2023, the book value of Empresas Copec shares was US\$ 9.551 and earnings per share were US\$ 0.268.

► FINANCING

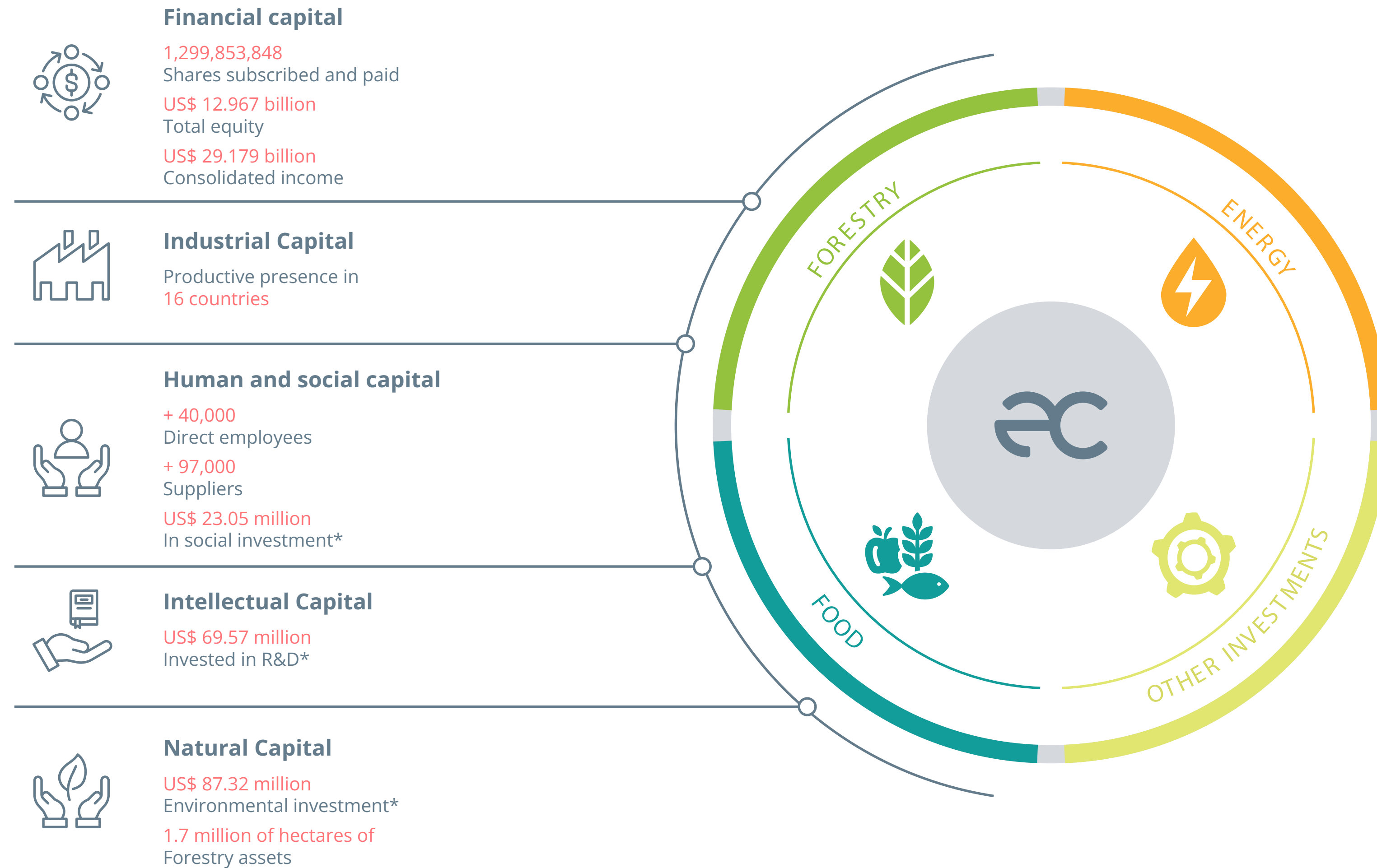
As of December 31, 2023, total consolidated financial debt amounts to US\$ 10.831 billion, of which US\$ 2.101 billion are short-term financial liabilities and US\$ 8.728 billion are long-term financial liabilities. The subsidiary Celulosa Arauco y Constitución S.A. accounts for 66.1% of this amount, and its debt is mainly made up of obligations with the public issued in the United States and denominated in U.S. dollars. The subsidiary Copec S.A. accounts for 17.5%, and its financial debt is mainly bank debt. Meanwhile, 11.7% of the consolidated debt is issued by the Parent Company Empresas Copec S.A. and comprises obligations with the public and bank debt.

Empresas Copec consolidated figures shows a net financial debt/equity ratio of 0.7 times and a net debt/EBITDA ratio of 3.9 times. Maturities corresponding to 2024 amount to US\$ 2.093 billion. The Company keeps its financing alternatives open as it is perceived as an issuer with very good risk quality and high financial performance.

[Read more: Financial Consolidated Statement.](#)



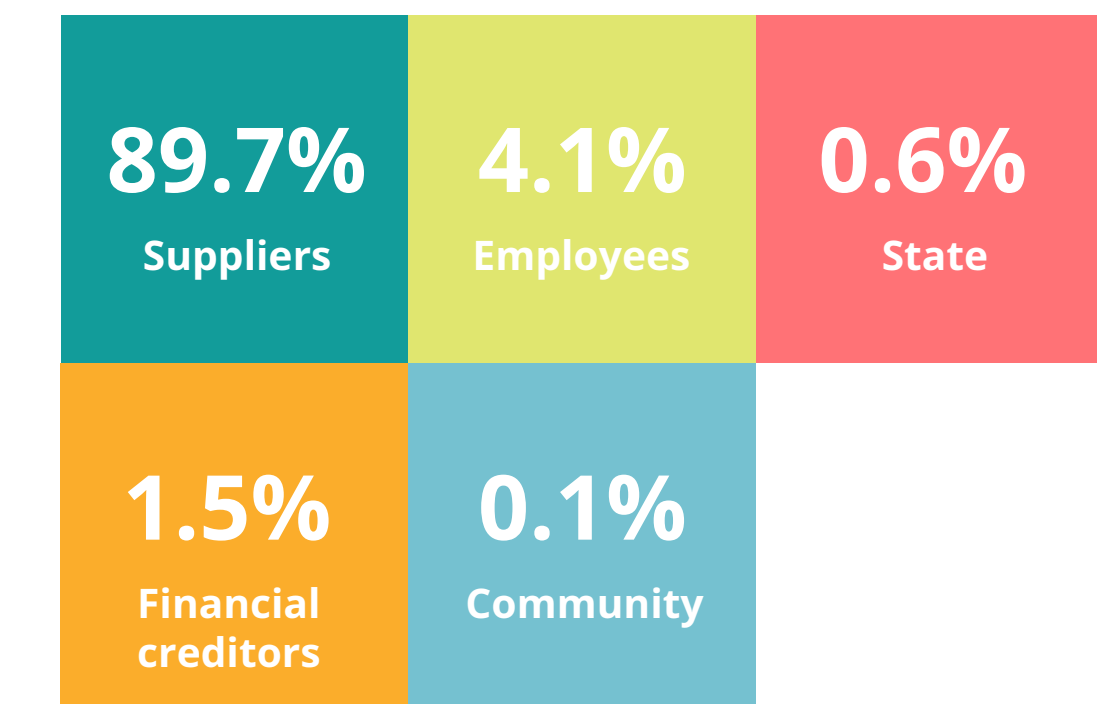
Focus on capital and value creation



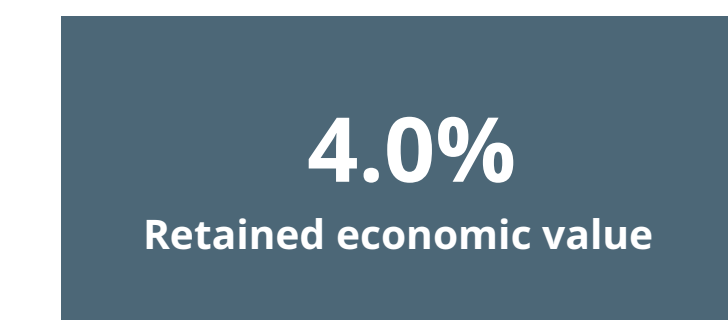
Economic value generated*

GRI 201-1
 US\$ 29.18 billion

Distributed*



Retained²



² Retained economic value includes dividends distributed to shareholders. For further details see page 141.
 * Indicator verified by KPMG. For more information see pages 229 and 230.



2023 Milestones



Modernization of the forestry sector



ARAUCO Plant, Biobio Region, Chile.

ARAUCO's production expansion

- The start-up of the MAPA project will enable annual pulp production of 2.1 million tons, thanks to the modernization of line 2 and the construction of a new line 3 with state-of-the-art technology.

High-tech construction solutions

- ARAUCO acquires the entire stake in E2E, a company dedicated to designing and producing an industrialized construction system based on wood-structured panels, by obtaining 50% of the remaining ownership.

Sustainable financing

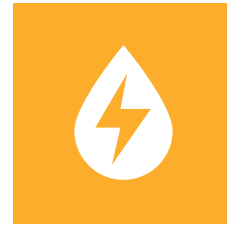
- ARAUCO issues two bonds in the Chilean market for a total of 12 million UF, in accordance with the Sustainability Bond Framework.

[Read more](#)

Focalization of forest assets

- ARAUCO indefinitely suspends the operation of the Licantén pulp mill.
- [Read more](#)
- ARAUCO agrees to sell forestry assets in Brazil, representing approximately 85,000 hectares of useful land for US\$1.16 billion.

2023 Milestones



Moving towards a low-carbon portfolio to accelerate the energy transition



Fulgor Solar Plant, Negrete, Biobio Region, Chile.

Electromobility

- Copec Voltex reaches 11 electroterminals for electric buses and implements hydrogen service station for the first hydrogen bus in Chile.

[Read more](#)

Solar energy

- Flux Solar achieves a portfolio of more than 90 photovoltaic energy projects and Small-Means of Distributed Generation plants.

[Read more](#)

- Abastible opens its first solar photovoltaic power plant.

- Arauco Brasil's plant in Jaguariaíva is selected for a photovoltaic project involving the installation of 811 panels of 555 kWp on an area of 1,700 m².

Energy and technology solutions

- The subsidiary Copec obtains a US\$ 200 million green loan to promote projects associated with the energy transition, focusing on renewable energies, energy efficiency and sustainable mobility.

- Copec becomes a majority shareholder of Ampere Energy, experts in smart energy storage.

[Read more](#)

- Copec invests in startups such as Picafuel, ClearFlame Engine, Galgo, Gogoro and Grabango.

- Abastible's Roda Energía enters the Peruvian market.

[Read more](#)

- Copec launches "Copec Pay", a digital payment account.

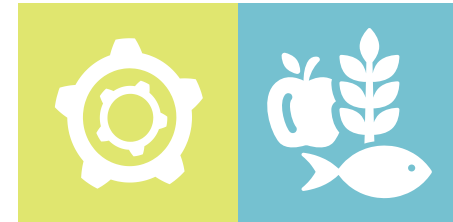
[Read more](#)

Focalization of energy assets

- Sale of 100% of Mapco's shares in the U.S. shares for approximately US\$ 743 million.

[Read more](#)

2023 Milestones



Other investments to enhance sustainable development



Mina Justa, Nazca province, Perú.

New business lines in the food sector

- Orizon Seafood acquires 70% of Fiordosur group.
[Read more](#)
- Orizon Seafood enters the pet food market.
[Read more](#)
- Inauguration of premium jack mackerel production plant in Coronel.
[Read more](#)

Expansion in mining

- Alxar announces Mina Justa underground project in Peru to increase its copper reserves by 30%.
[Read more](#)

Main awards 2023

Business leadership

- For the fifth consecutive year, Empresas Copec receives “La Voz del Mercado” (The Voice of the Market) award.
[Read more](#)
- Empresas Copec and its subsidiaries Copec, Abastible and ARAUCO stand out in the Merco Empresas 2023 ranking.
- Institutional Investor magazine acknowledges Empresas Copec in different categories of the Latin American Executive Team Ranking 2023.
[Read more](#)
- Merco Líderes 2023 acknowledges six executives and directors of the Company and its subsidiaries among the 100 most prestigious players in the business world in Chile.
[Read more](#)
- Fundación Generación Empresarial awards Abastible for its good business practices and values.
[Read more](#)

Sustainability and innovation

- Empresas Copec is ratified in the Dow Jones Sustainability Index Chile, FTSE4Good and acknowledged in the S&P Sustainability Yearbook.
- Orizon Seafood is recognized as a national leader in Digital Transformation in the food industry category by Huawei.
[Read more](#)
- The Guayaquil Chamber of Commerce recognizes Duragas for its sustainability management.
[Read more](#)
- The Fast Company ranking places Copec Voltex among the three most innovative companies in Latin America.
[Read more](#)
- Empresas Copec leads the Merco ESG ranking in the Holding Company category.
[Read more](#)
- ARAUCO receives Ecológica’s Zero Waste 2023 award in the Cultural Change and Production Process Redesign category.
- Copec’s Wind Ventures is recognized as the best Corporate Venture Capital in Chile by CIE Innovación ESE Business and El Mercurio’s Innovación.
[Read more](#)
- Terpel Colombia is included in the S&P Sustainability Yearbook.
[Read more](#)

Brand value

- Empresas Copec leads ranking of the most valuable brands in Chile, in Brand Finance’s inaugural “Chile 10 2023” report.
[Read more](#)
- Abastible and Copec lead PXI 2023 customer experience ranking.
[Read more](#)
- Copec and Pronto Copec lead Cadem’s ranking of citizen brands 2023, in their categories, Service Stations and Convenience Stores, respectively.
[Read more](#)
- Copec wins first place in the National Customer Satisfaction Index Procalidad 2023, in the Service Stations category.
[Read more](#)
- Abastible wins first place in the ICREO 2023 study in the Basic Services category.
[Read more](#)

Talent development

- Empresas Copec, ARAUCO, Copec and Abastible are acknowledged in MERCO Talento 2023.
[Read more](#)
- Empresas Copec and its subsidiaries among the best companies to work for according to Merco Talento Universitarios.
[Read more](#)
- ARAUCO is selected as one of the 25 best companies in Chile on LinkedIn in TopCompanies 2023.

For future generations

Purpose and Business Model



Company presentation

Empresas Copec is an investment holding engaged in two large areas of activity: natural resources, where it has clear competitive advantages; and energy, which is closely linked to the growth and productive development of countries.

In each of these areas, the Company seeks that its business development is carried out under a sustainable management model, that ensures that business activity takes into consideration environmental care and the creation of social and economic value for its different stakeholders.

To this end, Empresas Copec carries out its activities with efficiency and high ethical and transparency standards, striving for the efficient and sustainable use of natural resources, promoting important investment programs and delivering an attractive level of profitability to its investors in the long term.

Specifically, the Company has presence in the forestry business through its affiliate ARAUCO, with the largest

forest assets in South America, one of the largest forestry producers in the world and one of the main generators of non-conventional renewable energy in Chile.

In energy, it has investments in companies that distribute liquid fuels, lubricants, liquefied gas and natural gas, as well as in the provision of energy solutions based on renewable energies or aimed at new forms of mobility, through its subsidiaries Copec, Terpel, Abastible, Duragas, Solgas, Colgas, Sonacol, and its related companies Metrogas and Aproveionadora Global de Energía. It also has presence in the convenience store business through its subsidiary Arcoprime.

In the food business it has presence through its affiliate Igemar, which has interest stakes in the ownership of Corpesca and Nutrisco. The companies operate in the north and center-south of the country, respectively, producing fishmeal, fish oil, canned and frozen products, as well as distributing other types of food. Additionally, through its related companies Inversiones Caleta

Vitor and Golden Omega, it has a presence in the protein food, aquaculture, and Omega 3 concentrates businesses.

Additionally, the Company is engaged in metallic mining through its subsidiary Alxar Internacional, and in real estate through Inmobiliaria Las Salinas.

All of these operations consolidate important production platforms in Chile, Germany, Argentina, Brazil, Canada, Colombia, Ecuador, Spain, United States, Mexico, Panama, Peru, Portugal, Dominican Republic, South Africa and Uruguay, which allow the Company to market a wide range of products in more than 80 countries on five continents.

Purpose

“To shape the world
for future generations”

Promoting sustainable investments and a long-term vision, in order to bring hope to future generations.

History: 89 years delivering value to stakeholders

1934

THE COMPANY IS FOUNDED

1950-1960

EXPANSION IN THE ENERGY SECTOR

- Abastible
- Sonacol
- Lubricants

1970-1980

DIVERSIFICATION

- Forestry
- Mining
- Energy distribution
- Fisheries

1986

ANGELINI GROUP'S ENTRANCE INTO THE PROPERTY

- Financial restructuring
- Strategic Development Plan

1986-2000

INVESTMENT AND GROWTH

- Bioforest
- Alxar Mining
- Metrogas
- ARAUCO Argentina (ex Alto Paraná)

2000-2005

CONSOLIDATION AND STRATEGIC FOCUS

- Angelini Group takes control of Copec, after indirectly acquiring an additional 30.05% of the Company's shares
- Divestment in non-strategic businesses
- Focus on energy, forestry and fisheries businesses
- Empresas Copec, the Group's parent company, is created

2005-2010

A WORLD-CLASS PLAYER

ARAUCO becomes the second largest producer of pulp in the world and the third largest in the manufacture of panels

2010-2022

INTERNATIONALIZATION IN CORE SEGMENTS

- Expansion of liquid fuels to Colombia, Panama, Dominican Republic, Ecuador, Peru, through Terpel, and the U.S., through Mapco
- Montes del Plata pulp mill in Uruguay.
- Growth of the panel business in Brazil, Mexico, USA and Europe.
- Expansion of the liquefied gas business in Colombia, Peru and Ecuador.
- Consolidation of the lubricants business in Latin America.
- Investment in Mina Justa, a world-class copper mining project in Peru

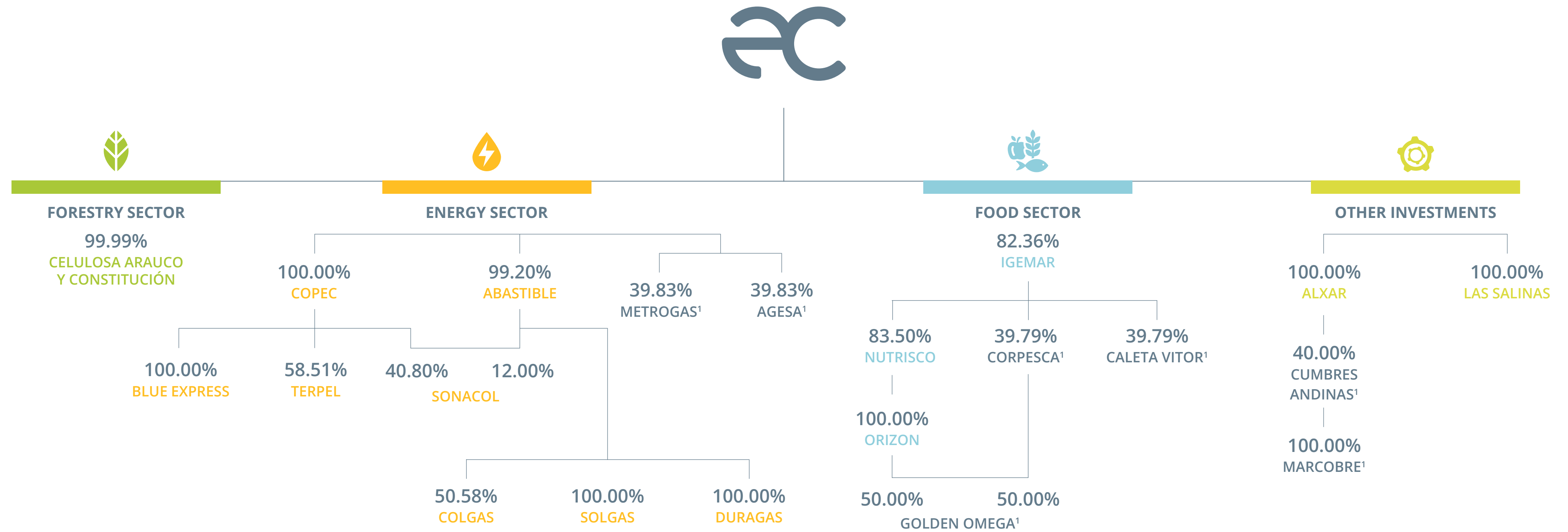
2023

RENEWAL OF CORPORATE PURPOSE

Read detailed story on pages 124 and 125.



Corporate structure

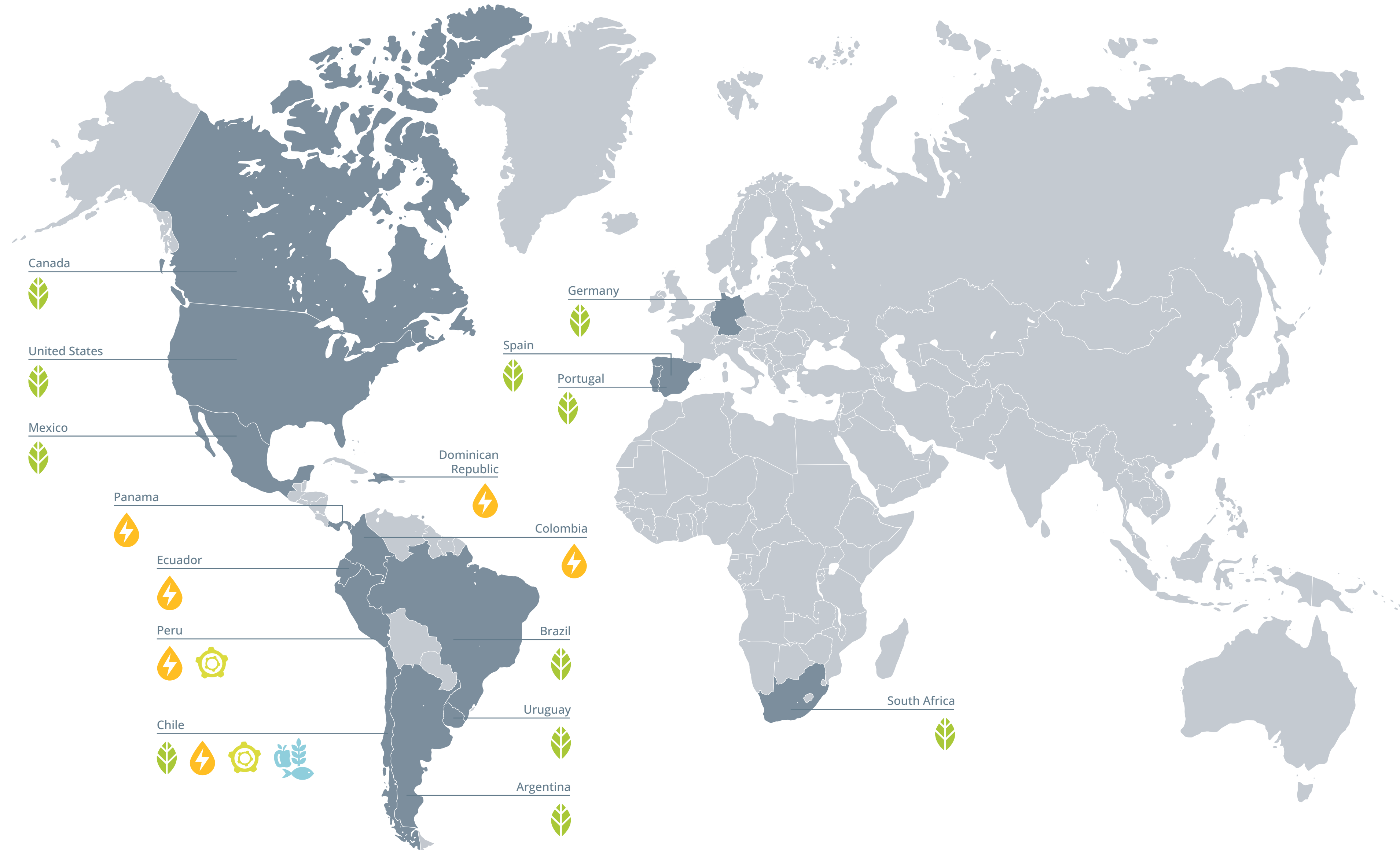


¹ Empresas Copec's associated companies.



Global presence

- Production assets in **16 countries**
- Representatives, sales agents and sales offices in **30 countries**
- Sales in more than **80 countries**



- Forestry sector
- Energy sector
- Food sector
- Other Investments



Business areas

Forestry sector ARAUCO and subsidiaries



ARAUCO is one of the world's leading forestry companies in terms of area and yield of its plantations, pulp, timber and panel production capacity.

It has a presence on five continents in the forestry, pulp, timber, panels and clean and renewable energy sectors, reaching 3,888 customers worldwide.

The company's products are part of a value chain for the paper, clothing, construction, packaging, furniture and energy industries. They are marketed to points of sale through representatives, agents and sales offices in 28 countries.

The management of the logistics and supply chain to the distribution centers and points of sale is done through 176 ports. ARAUCO's competitors in the pulp market vary by geographic area and type of pulp.

Suzano Papel e Celulose S.A., Asia Pacific Resources International Holdings Limited (APRIL), CMPC Celulosa S.A., Asia Pulp and Paper (APP), El Dorado Brasil Celulose S.A., UPM-Kymmene Oyj, Stora Enso Oyj and Klabin S.A. are relevant competitors in most geographic regions. ARAUCO's main competitors in the panel market are located in Chile (CMPC), the United States (Georgia Pacific, Roseburg, Martco), Brazil (Guararapes and Sudati), Australia and New Zealand (CHH), Finland (Metsa, UPM), Spain (Garnica), Austria (Kronospan) and Russia (Bratsk Plywood and Sveza).

COUNTRIES	PULP		TIMBER PRODUCTS		COMPLEMENTARY ENERGY OPERATIONS
	Forest Plantation ²	Mills	Panels	Solid Wood	
Chile	595 th. ha.	5 mills 4,175 th. ton.	2 mill PB: 340 th. m ³ MDF: 500 th. m ³	9 mills Sawn Timber: 2,703 th. m ³ Plywood: 710 th. m ³ 4 remanufacturing facilities	10 power plants 606 MW Surplus: 219 MW
Argentina	129 th. ha.	1 mill 350 th. ton.	2 mills PB: 260 th. m ³ MDF: 300 th. m ³	1 mill Sawn Timber: 318 th. m ³ 1 remanufacturing facility	2 power plants 82 MW Surplus: 13 MW
Brazil ⁶	158 th. ha.		4 mills PB: 450 th. m ³ MDF: 1,520 th. m ³		
Uruguay ³	88 th. ha.	1 mill 710 th. ton.			1 power plant 91 MW Surplus: 52 MW
USA / Canada			7 mills PB: 1,630 th. m ³ MDF: 1,015 th. m ³		
Mexico			2 mills PB: 315 th. m ³ MDF: 250 th. m ³		
Portugal Germany Spain South Africa ⁴			9 mills ⁵ PB: 1,191 th. m ³ MDF: 615 th. m ³ OSB: 230 th. m ³	1 mill Sawn Timber: 35 th. m ³	
TOTAL	1.0 million ha.	5.2 million ton.	8.6 million m³	3.8 million m³	779 MW Surplus: 284 MW

² Includes hectares planted mainly with eucalyptus, pine and other species. Does not include native forest, which represents 29% of the company's forestry assets, and hectares to be planted or destined for other uses, which represent 15% of the company's assets.

³ Considers 50% of Montes del Plata.

⁴ Considers 50% of Sonae Arauco.

⁵ One PB plant in South Africa is currently closed.

⁶ AARAUCO signed a sales agreement with Klabin for 85,000 hectares, to be executed during 2024.



Forestry

- ARAUCO is one of the largest forestry companies in South America. Its forestry assets are managed under Responsible Forest Management practices and with production processes certified by the most demanding environmental, social and economic standards worldwide.
- It has forest assets covering 1.7 million hectares in Chile, Argentina, Brazil and Uruguay. Within this land, 29% is native forest and protection and conservation areas of high social and environmental value, duly protected and preserved for future generations.
- The company maintains 131.6 million trees planted in Chile, Argentina, Brazil and Uruguay. In 2023, 24.2 million m³ of round logs and chips were allocated to plants, 19.7 million were harvested and 6.5 million were purchased. Finally, the total standing timber inventory for the year amounted to 177.9 million m³.

Pulp

- The company produces pulp, which is the basic raw material for the manufacturing of several types of printing and writing papers, tissue paper, packaging paper, filters and fiber cement products, textiles, diapers and hygiene products, among others.
- In 2023, ARAUCO produced 3,649 thousand tons of pulp, 14.9% more than the previous year, mainly due to the start-up of line 3 of the Arauco mill. Sales totaled US\$2.801 billion.
- The Company's market share is 5.1% in the bleached pine pulp market, 5.2% in the bleached eucalyptus pulp market, 15.3% in the unbleached pine pulp market and 3.7% in the textile pulp market.

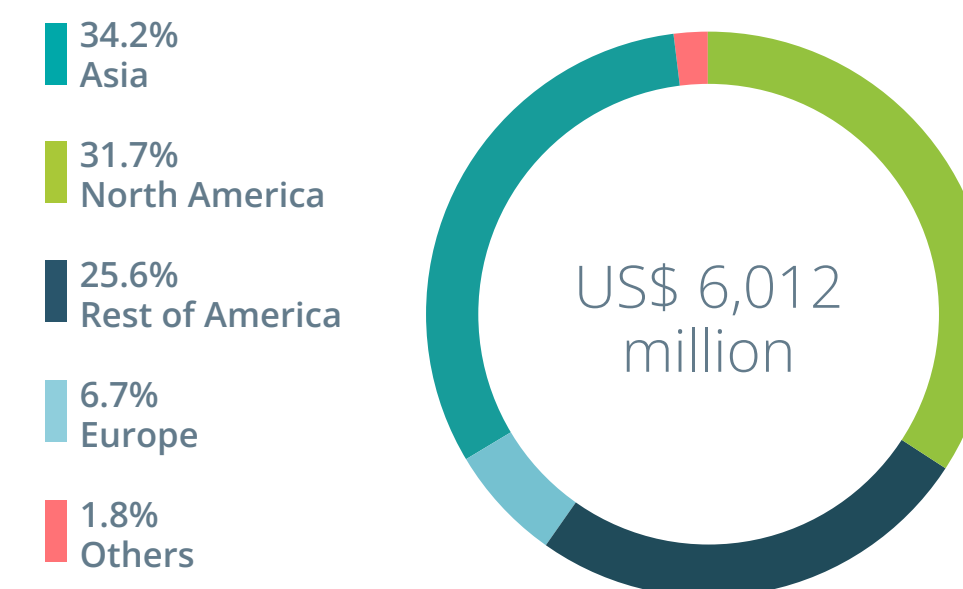
Wood production

- ARAUCO manufactures a wide variety of sawn timber products, plywood, fiber and particleboard, remanufactured wood and moldings with different degrees of finish, appearance and value-added processes for architecture, design, construction, packaging and remodeling.
- Sales reached US\$ 3.21 billion, concentrated mainly in the United States, Brazil, Mexico and Canada.

Complementary energy operations

- The company produces non-conventional renewable energy (NCRE) from forest biomass for more than 20 years. This has been considered a clean energy source valued for being safe, efficient and with lower emissions. By generating this energy, the company is self-sufficient and also contributes the surplus from its industrial plants to the energy matrix of Chile, Argentina and Uruguay, being one of the main generators of NCRE in Chile.
- During 2023, the surplus electricity produced by ARAUCO's plants that was injected into the National Electric System (SEN) reached 843 GWh, which represents approximately 1% of the total energy consumed in the SEN.

SALES BY MARKET 2023



SALES BY PRODUCT 2023



Energy sector Copec and subsidiaries



- Copec develops and delivers products, services, solutions and experiences that meet the needs of life on the move.
- The company has presence in Chile, through Copec, and in Colombia, Panama, Ecuador, the Dominican Republic and Peru through its subsidiary Terpel.
- It markets and distributes fuels and lubricants through its network of service stations. In addition, it sells products in convenience stores and digital channels, delivers electric charging services and markets renewable energies.
- In Chile, the main competitors in the service station segment were Enex and Esmax. In the retail segment, Oxxo, Ok Market, Upa, Upita, Spacio1, Maxi K and Castaño. In the other five countries where it operates, competition is focused on Ava, Biomax, Castrol, Chevron, Delta, Energizar, Esso, GB Aviation, Icaro 17, Motul, Petrobras, Petroecuador, Petroworld, Petromil, Petroperú, Primax, Puma, Repsol, Shell, Sol Aviation, Texaco, Total and Vistony, among others.

COUNTRIES	SUPPLY, STORAGE AND DISTRIBUTION		NEW SOLUTIONS AND ENERGIES
	Plants	Service stations (EDS) and convenience stores	
Chile	14 fuel storage plants		27 convenience stores outside Service Stations
	1 lubricant plant		48 Voltex fast charging points
	1 aviation fuel storage plant	685 Service Stations	140 electric chargers in companies
	1 Bluemax plant	436 convenience stores	263 electric chargers for public transportation buses
	11 distribution centers		133 public access urban electric chargers (plazas, malls, car dealers and real estate)
Colombia	20 airports	2,106 Service Stations	387 residential electric chargers
	30 supply plants	394 convenience stores	9 Small means of distributed generation (PMGD)
Peru	1 airport	37 Service Stations	28 Voltex charging points
		31 convenience stores	
Panama	3 airports	175 Service Stations	7 Voltex charging points
		147 convenience stores	
Ecuador		107 Service Stations	3 Voltex charging points
		14 convenience stores	
Dominican Republic	5 airports		





Copec

- Copec markets and distributes fuels and lubricants from Arica to Puerto Williams, through the most extensive network of service stations in Chile. The company also has the exclusive distribution of the Mobil brand on the Pacific coast of South America.
- It has consolidated its position as the main supplier of fuels and lubricants to the Chilean mining industry, supplying 35 mining companies with innovative and specialized products and solutions.
- During 2023, physical sales of fuels in Chile totaled 11 million m³, 1.5% less than the previous year, representing a market share of 58.5%. The gas station channel reached 6.3 million m³, 2.2% less than in 2022, while the industrial channel recorded total sales of 4.7 million m³, 0.4% less than in the previous period.
- In the lubricants market, sales reached 548 thousand barrels, 4.7% less than in 2022, and market share was 45.8%.

Arcoprime

- With presence from Arica to Punta Arenas, Arcoprime has positioned itself as the largest convenience store chain in Chile with its Pronto and Punto Copec brands. Its objective is the management and development of retail, cafeterias and restaurants businesses.
- Through its subsidiary Arco Alimentos, it produces and distributes high-quality packaged food in the bakery and grab and go categories.

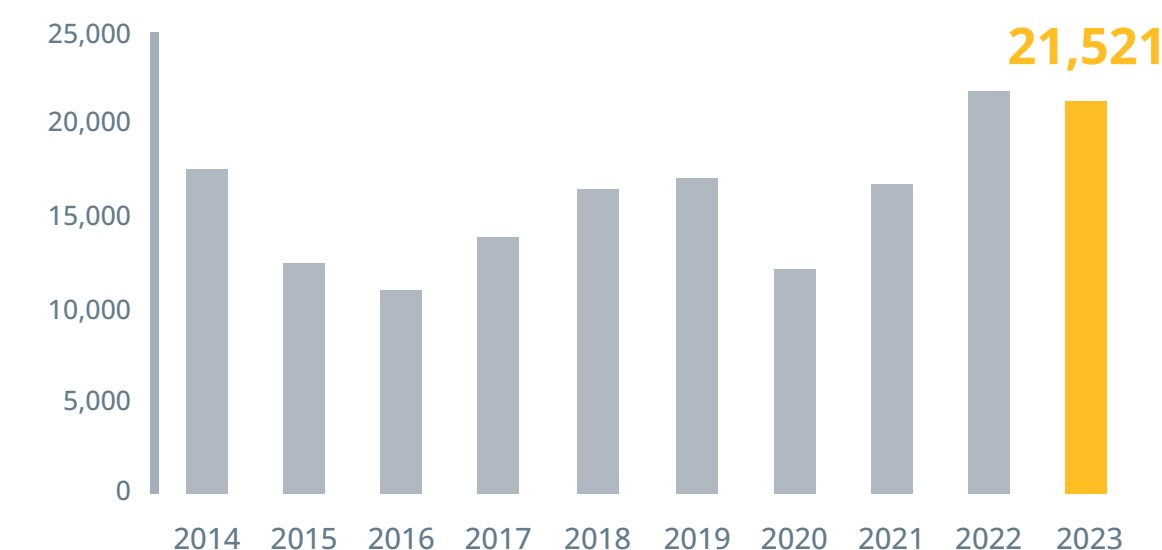
Terpel

- Terpel markets and distributes liquid fuels and lubricants in Colombia, Peru, Panama, Ecuador and the Dominican Republic, and vehicular natural gas in the first two countries. In Colombia, Panama, Peru and the Dominican Republic, it is a major player in the operation and marketing of aviation fuel.
- During 2023, Terpel sold 11.7 million m³ of liquid fuels through service stations and industrial customers, 2.3% lower than the previous year. In the vehicular natural gas segment, sales totaled 224 million m³, a decrease of 5.7% compared to the previous year. Finally, in the lubricants segment, sales totaled 1.0 million barrels, 2.7% lower than the previous year.

New solutions and energies

- Through Copec Voltex, Flux Solar, Emoac, STEM, Ampere and Dhemax, the company offers different energy solutions to commercial and industrial customers.
- The solutions include smart batteries, electric chargers, photovoltaic panels, energy storage and injection software, among others.
- In addition, the company builds PMGD (Small means of distributed generation, for its acronym in Spanish) photovoltaic plants in line with its commitment to the energy transition.
- Also, the company offers solutions that bring customers closer, in the city and on the highway, through convenience stores outside service stations, home delivery of kerosene and heating, Lavamax car washing service at home and food service delivery.
- In 2022, and in order to enhance its offer of mobility services and solutions for customers, Copec acquired Blue Express, a last-mile logistics company for the retail sector.
- In the same line, in 2023 Copec entered the financial market through Copec Pay, took control of Ampere Energy and added Chiper, an e-commerce platform for neighborhood businesses, as a subsidiary.

COPEC CONSOLIDATED REVENUE
US\$ MILLION



Abastible and subsidiaries



- Abastible is the leader in Chile in sales of liquefied gas for domestic, commercial and industrial use, in cylinder and bulk formats. It also offers comprehensive energy solutions with state-of-the-art technology for the most diverse industries, promoting energy efficiency and environmental care.
- The company also markets liquefied gas in Colombia, Peru and Ecuador through its subsidiaries Colgas, Solgas and Duragas, respectively.
- Through Roda Energía, it provides sustainability, energy management and water resources services in Chile and Peru.
- In Chile, its main competitors are the distributors Gasco GLP, Empresas Lipigas, Gas HN, Gas Maule, Uligas and ENEX Gas. In the natural gas substitute segment are Intergas, Gas Sur, Metrogas, Gas Valpo, Gasco Magallanes, Energas, Innergy and GNL Lipigas. In the other three countries, the most relevant competition is from Grupo Chilco, Grupo Inversiones GLP, Limagas, Llamagas, Eni and Congas, among others.

DISTRIBUTION NETWORK AND INFRASTRUCTURE

COUNTRIES	DISTRIBUTION NETWORK AND INFRASTRUCTURE			ENERGY SOLUTIONS
	Distribution plants and offices	Distributors	Cylinders and tanks	
Chile	10 bottling plants	1,187 distributors	8.4 million cylinders	9.569 tons of LG associated with energy efficiency projects 12 GWh of annual energy savings 17 projects
	26 sales and distribution offices		73,000 tanks	
Colombia	24 bottling plants	6,287 distributors	4.2 million cylinders	
	17 sales and distribution offices		9,000 tanks	
Peru	9 bottling plants	536 distributors	3.9 million cylinders	
	5 sales and distribution offices		6,000 tanks	
Ecuador	4 bottling plants	1,547 distributors	5.8 million cylinders	
	2 plants with a bottling service contract with EP Petroecuador		3,000 tanks	



Abastible Chile

Through the largest network of distributors nationwide and its solid presence in the territory, the company meets different liquefied gas needs in homes, industries and businesses. In addition, it offers home services and value-added energy solutions, using environmentally friendly technology in domestic and industrial processes.

Physical sales in 2023 were 536 thousand tons, representing a decrease of 2.5% compared to the previous year, reaching a market share of 38.9%.

Colgas

Colgas markets liquefied gas for residential and industrial use in Colombia. The company also participates in the development of energy solutions; manufactures and markets cylinders and storage tanks through Cinsa, and transports bottled and bulk liquefied gas in trucks, through the company Cotranscol.

Physical sales in 2023 totaled 242 thousand tons, 0.6% lower than in the previous year, reaching a market share of 34.2%.

Solgas

Solgas markets liquefied gas for residential, industrial and automotive use in Peru and is one of the largest distributors in that market.

In 2023, Solgas' physical sales totaled 476 thousand tons, 9.3% higher than the previous year. Meanwhile, market shares in the bottled and bulk segments reached 22.7%.

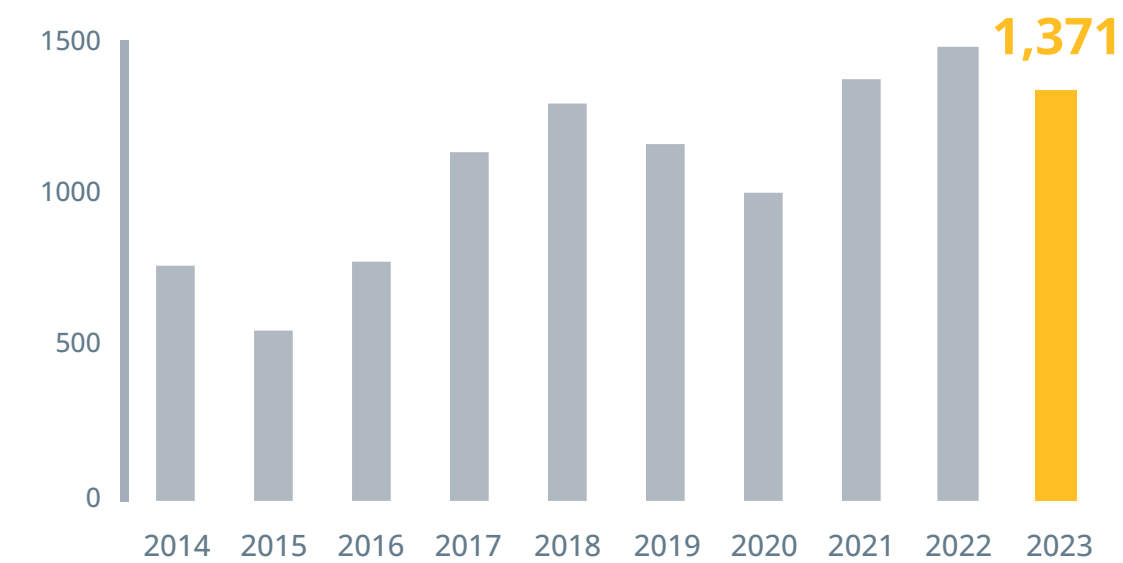
With Roda Energía, in 2023 the company began its expansion into the Peruvian energy market, which will allow it to implement energy efficiency consulting and projects, consolidating its presence and contribution to the transition in the Region.

Duragas

Duragas markets liquefied gas for residential, industrial and vehicular use in Ecuador, covering 18 of the country's 24 provinces.

During 2023, Duragas' physical sales reached 562 thousand tons, 1.7% higher than the previous year. Of this total, 489 thousand tons were in the bottled segment and 73 thousand tons in the bulk and automotive segment, which recorded an increase of 27.1%. In this context, the company obtained a total market share of 40.6%.

ABASTIBLE CONSOLIDATED REVENUE
ABASTIBLE CONSOLIDATED REVENUE





Sonacol

Sonacol transports gasoline, domestic and aviation kerosene, diesel oil and liquefied gas through a network of pipelines located in the Valparaíso, O'Higgins and Metropolitan regions, with an extension of 465 kilometers.

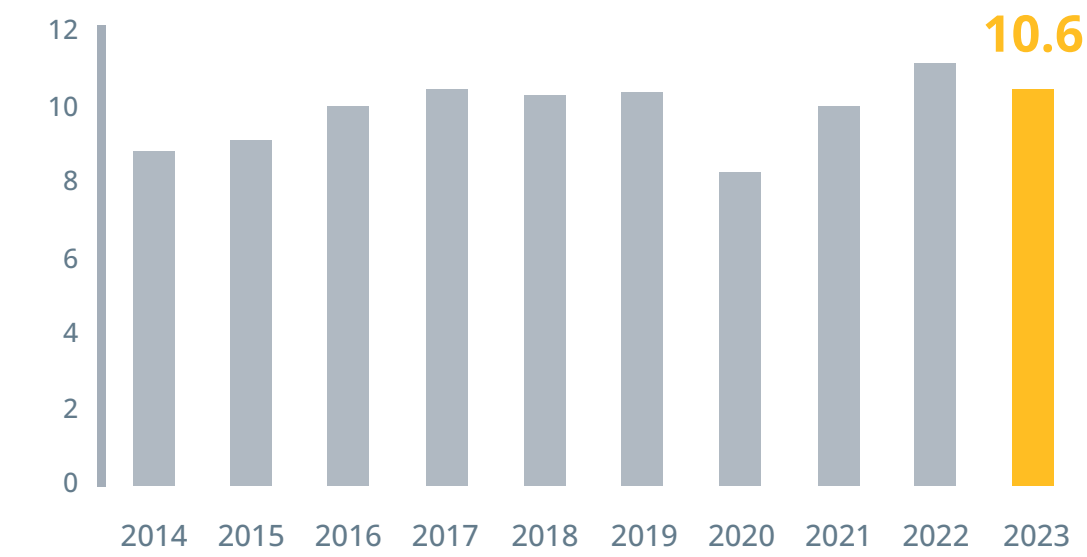
This network is made up of two lines in the Quintero-Concón section, one dedicated to transporting liquefied gas and the other for gasoline, diesel and aviation and domestic kerosene; two lines in the Concón-Maipú section, for the same services; one line for the San Fernando-Maipú section, dedicated to transporting clean products and enabled to operate bidirectionally, and one line in the Maipú-Airport section, for transporting aviation kerosene. Its main competitors are in the transport of fuel by land through trucks.

It also has nine pumping stations, a product delivery terminal and a shipping center, an infrastructure supported by state-of-the-art technology.

Sonacol transports 98% of the fuels in the Metropolitan Region and offers the best alternative for transporting products between storage plants and refineries. Its main customers are Abastible, Copec, Enx, ERS Aconcagua, Gasco and Lipigas, among others.

During 2023, the company transported 10.582 million m³, a decrease of 4.6% compared to the previous year.

TRANSPORTED VOLUME
MILLION M³



Food sector Nutrisco and subsidiaries



- Nutrisco seeks to lead the food business, capitalizing on new trends and investment opportunities at sea and offshore.
- The company creates, produces and markets multiple products for human and animal nutrition based on fish and seafood. Additionally, it produces ready-to-eat meals, cereals, snacks, groceries, juices and meats.
- The main competitors include Camanchaca, in the canned food business; Blumar, Foodcorp, Landes and Camanchaca, in the frozen segment; and Corpesca, Camanchaca, Blumar, Alimar, Lota Protein, Landes and FoodCorp, in fishmeal and fish oil. In sales of products for human consumption, it competes with ICB and Bidfood, while in the sale of frozen fruit, Comfrut, Vitalfoods and Olmué are the main competitors.
- At consolidated levels, the company exports to more than 60 countries through 50 thousand points of sale. Nationally, it has more than 2,100 customers and sells through 4 thousand points of sale.

COUNTRY	REGION	NUTRISCO CHILE	ORIZON SEAFOOD	VALLE FRÍO	FLIP	FIORDOSUR	
Chile	Coquimbo Region		1 fish meal and fish oil processing plant				
	Metropolitan Region	1 sales office 1 distribution center ⁷				1 fried fruit and vegetable chip plant	
	Maule Region			1 plant in Romeral			
	Biobío Region			6 cold and multipurpose vessels 1 fish meal and fish oil processing plant 1 canned food plant 1 frozen food plant 1 value-added plant			
		Araucanía Region			1 plant in Angol		
		Aysén Region					1 processing plant in Puerto Aysén
		Magallanes Region					1 processing plant in Porvenir
	USA			1 sales office			

⁷ Long-term lease agreement with Red Megacentro that includes an exhibition center.



Nutrisco Chile

Nutrisco Chile S.A. is the food trading company of Nutrisco S.A. holding in the local market. It is in charge of distribution, logistics, marketing, trading and sales of its own food products and those of its subsidiaries, as well as brand representations of imported and third-party products. To this end, the company operates through the modern (supermarkets), traditional, food service and e-commerce channels.

In Chile, it represents General Mills and its brands, and other well-known companies such as MegaMex, Morixe and Hormel, among others.

Orizon Seafood

It is a fishing company, mainly engaged in the extraction, freezing, preservation, processing, manufacturing and marketing of food for human and animal consumption and industrial application.

During 2023, the company's processed fish catch reached 343 thousand tons. Of this total, 172 thousand tons corresponded to the company's own catches, equivalent to 26% of the industrial catches in the center-south zone of the country, while 171 thousand tons came from artisanal fishing.

Fishmeal production amounted to 57 thousand tons, an increase of 50.1% over 2022. Oil production totaled 16 thousand tons, 55.0% higher than in the previous year. The production of canned fish totaled

2.2 million boxes, a decrease of 11.5%, and that of frozen fish amounted to 56 thousand tons, an increase of 7.1% over the previous period.

Flip

Flip is a low-fat vegetable chip company, which in 2022 inaugurated its first industrial-scale plant in Santiago, with the aim of increasing its production capacity.

The formula behind Flip was created by Pedro Bouchon, Vice-Rector of Research at the Pontificia Universidad Católica de Chile (PUC) and co-financed, in its beginnings, by the Copec-UC Foundation. The company is currently owned by Nutrisco and PUC's Dictuc.

During 2023, the brand consolidated its product portfolio and market penetration on a larger scale in the different channels, reaching sales of 8 thousand cases in Chile.

Valle Frío

This company markets frozen fruits, both for retailers and private labels.

It exports to the main retail and food service chains in the world, such as Walmart, Picard, Amazon, Meijer, Trader Joe's, Food Lion, CVS, Pão de Açúcar, Cencosud and Costco, among others.

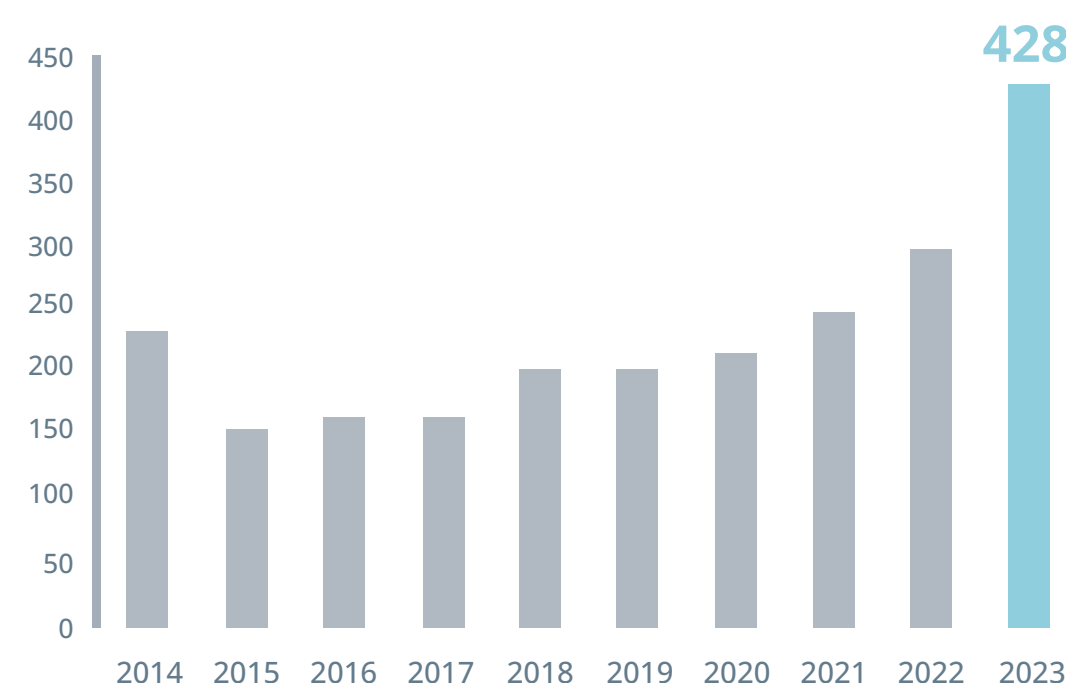
In 2023, the company produced 37 thousand tons of fruit, of which 55.1% was bulk and 44.9% retail

Fiordosur

Its business is the processing and export of premium seafood products, such as Chilean Seabass, spider crab, king crab, portioned salmon and crab.

Fiordosur has processing plants in the extreme areas of the Aysén and Magallanes regions, and currently has an annual turnover of around US\$ 35 million.

NUTRISCO CONSOLIDATED REVENUE
US\$ MILLION





Other investments

Alxar

- A subsidiary that manages mining operations and projects in a sustainable manner and with recognized standards of excellence.
- Through Alxar Internacional, it has a 40% interest in Cumbres Andinas, owner of Marcobre, which in turn owns Mina Justa.
- Mina Justa is an open-pit copper deposit located in the Ica region of Peru, from which ore is extracted and processed, reaching an average production of 100 thousand tons of concentrate and 34 thousand tons of cathodes.
- In 2023, Cumbres Andinas recorded an 11.9% increase in sales at Mina Justa, reaching 143 thousand tons of copper, with 103 thousand of concentrates and 40 thousand of cathodes. The material treated was 15.9 million tons, compared to 13.8 million tons reported the previous year.
- Inversiones Alxar owns 100% of the shares of Minera Sierra Norte S.A., owner of the project of the same name, which is in the process of being sold.

Las Salinas

- Inmobiliaria Las Salinas is engaged in the remediation of a 16-hectare site located on the coastal area of Viña del Mar, where fuel and lubricant storage and distribution plants were formerly located. To do so, it will use the bioremediation technique, a method that accelerates the natural process of hydrocarbon degradation through microorganisms present in the land.
- The aim is to enable urban development that is environmentally responsible, sustainable over time, and adds value to the city and its inhabitants. To this end, the company is working to enable a dialogue with the authorities and the community to co-construct the urban shape for the area.
- Currently, the company is preparing the implementation of bioremediation, considering a five-year time horizon.





Associates

Metrogas

- It distributes natural gas for residential, commercial and industrial use in the Metropolitan, O'Higgins and Los Lagos regions, through a distribution network that reaches a total coverage of 6,100 kilometers.
- The company operates virtual pipelines, which transport natural gas in liquid form in trucks from the loading island of the GNL Quintero terminal to the satellite regasification plants, to be delivered to the different customers through the supply network.
- The company also offers energy solutions for its industrial customers, such as cogeneration, trigeneration and vehicle natural gas systems. Metrogas has four service centers located in Santiago, Rancagua, Osorno and Puerto Montt.
- Metrogas supplied close to 881 thousand customers in 2023, 3.7% more than the previous year, an increase explained by the progress made in the expansion of its business segments. In addition, it maintained close to 70% share in its housing target market.

Agesa

- Aproveisionadora Global de Energía (Agesa) sells natural gas to electricity generators and distributors of this fuel. Under a contract with GNL Chile, it is supplied with liquefied natural gas from different parts of the world.
- In addition, the company has a long-term and continuous supply contract with its related company Metrogas.
- Aproveisionadora Global de Energía has ownership interests in GNL Quintero, GNL Chile, GasAndes Argentina, GasAndes Chile and Andes Operaciones y Servicios.



Corpesca

- It is one of the largest industrial fishing companies in Chile, which produces and markets fishmeal and fish oil, consolidating its position as a global producer of protein foods of marine, vegetable and animal origin.
- Its activities are mainly concentrated in the northern part of the country, with fishmeal and fish oil plants in Arica, Iquique and Mejillones. It also has a storage and distribution terminal in Puerto Montt.
- Its total operating fleet is made up of 15 offshore fishing vessels, with a total operating storage capacity of 6,550 m3.
- In the domestic market, the main competitors are the fishmeal and fish oil companies located in the northern zone and in the Biobío Region, such as Camanchaca, Blumar, Orizon and Lota Protein. In the international market, competitors include Peruvian fishing companies such as TASA, Diamante, CFG/ Copeinca, Exalmar and Austral, as well as Nordic, U.S., Mexican, Ecuadorian, African and Asian companies.
- During 2023, Corpesca processed 260,000 tons of fish. Of this volume, 40% came from the catch of the company's own fleet and the rest from purchases from third parties.
- During this period, there was a significant drop in anchovy catch due to the presence of the El Niño phenomenon. This environmental anomaly raises the surface temperature of seawater and deepens the colder waters, with impacts on fishing such as the dispersion of anchovy, making it difficult for both the artisanal and industrial fleets to catch it.

- In terms of fishmeal production, 47 thousand tons were produced, while the production of fish oil reached 2.6 thousand tons.
- Fishmeal sales amounted to 74.9 thousand tons. Of this total, Corpesca sold 33% in the domestic market and exported 67%. On the other hand, fish oil sales reached 3.2 thousand tons, of which 80% was destined for the domestic market and 20% was exported to Europe and Australia.

Caleta Vitor

- It was created to manage the non-fishing assets that Corpesca previously held in Brazil, Germany and Chile, such as the production of animal protein meals, the aquaculture production of rainbow trout and the distribution and marketing of proteins and oils of marine, animal and vegetable origin.
- In 2023, the company participated in the capital increase of Caleta Bay by contributing its shares in Caleta Bay Agua Dulce SpA, Caleta Bay Procesos SpA, Frio Salmón SpA, Sermet SpA, Inversiones Trapen SpA and Caleta Bay Mar SpA. The purpose of this operation was to concentrate in a single entity the share ownership of the six operating companies and, consequently, to achieve a centralized management.



Golden Omega

- Golden Omega has an industrial complex in the city of Arica, with the capacity to manufacture up to 2,400 tons per year of Omega 3 fatty acid concentrates with up to 75% EPA + DHA. These are obtained from fish oil, using patented purification and concentration technologies for export to the nutraceutical market worldwide.
- It markets its products in 42 countries on five continents. The main destinations for Omega 3 concentrates are the United States, Europe and South Korea. Compressible Omega 3 powders are destined for the United States and by-products are sold in Chile, India and China.
- During 2023, sales reached 1,808 tons, representing a decrease of 21.5% compared to the previous year, linked to the low availability of crude fish oil due to the El Niño phenomenon.
- The company has the Marin Trust, Friend of the Sea and Dolphin Safe certifications, related to the sustainable and responsible use of fishery resources; Orivo, which certifies that the raw material used in the processes comes exclusively from the South Pacific anchovy; Green-e, which certifies that all the electricity consumed in the plant comes from renewable energy sources and zero emissions, as well as Halal, related to Islamic law, and IFOS, associated with product quality.
- Its main competitors are international companies DSM, BASF, Epax, GC Rieber, Croda, KD Pharma, Solutex and Alaskomega, among others.
- In 2023, Golden Omega started up the first seawater desalination plant in Arica, with a capacity to generate around 1,000 m³/h of desalinated water. This will ensure supply continuity for the operation and achieve a significant reduction in consumption from Arica's drinking water network.





**Governance
and integrity**

Trust



Corporate governance

The principles supporting Empresas Copec's Corporate governance seek to ensure that management and investment practices consider economic, social and environmental aspects, resulting in contributions that go beyond direct economic benefit and those established by legal regulations. At the same time, these principles promote transparency and truthfulness of the information disclosed to the market, ensure equal treatment of all shareholders, ensure the correct allocation of responsibilities within the Company, consider stakeholders in decision making, and transversally integrate innovation and sustainability into the business strategy. This way, the organization aims for its actions to create social value and ensure care for people, the environment and the integrity of operations.

The Company has its own Corporate governance standards and complies with the applicable law in Chile. Until now, it has not adopted or adhered to codes of good Corporate governance emanating from public or private organizations.

Meanwhile, affiliates have embraced similar principles, as part of a continued concern for creating sustainable value and carrying out a thoughtful and informed decision-making process, with a clear long-term vision and a commitment to social, human and economic development.

Ownership structure

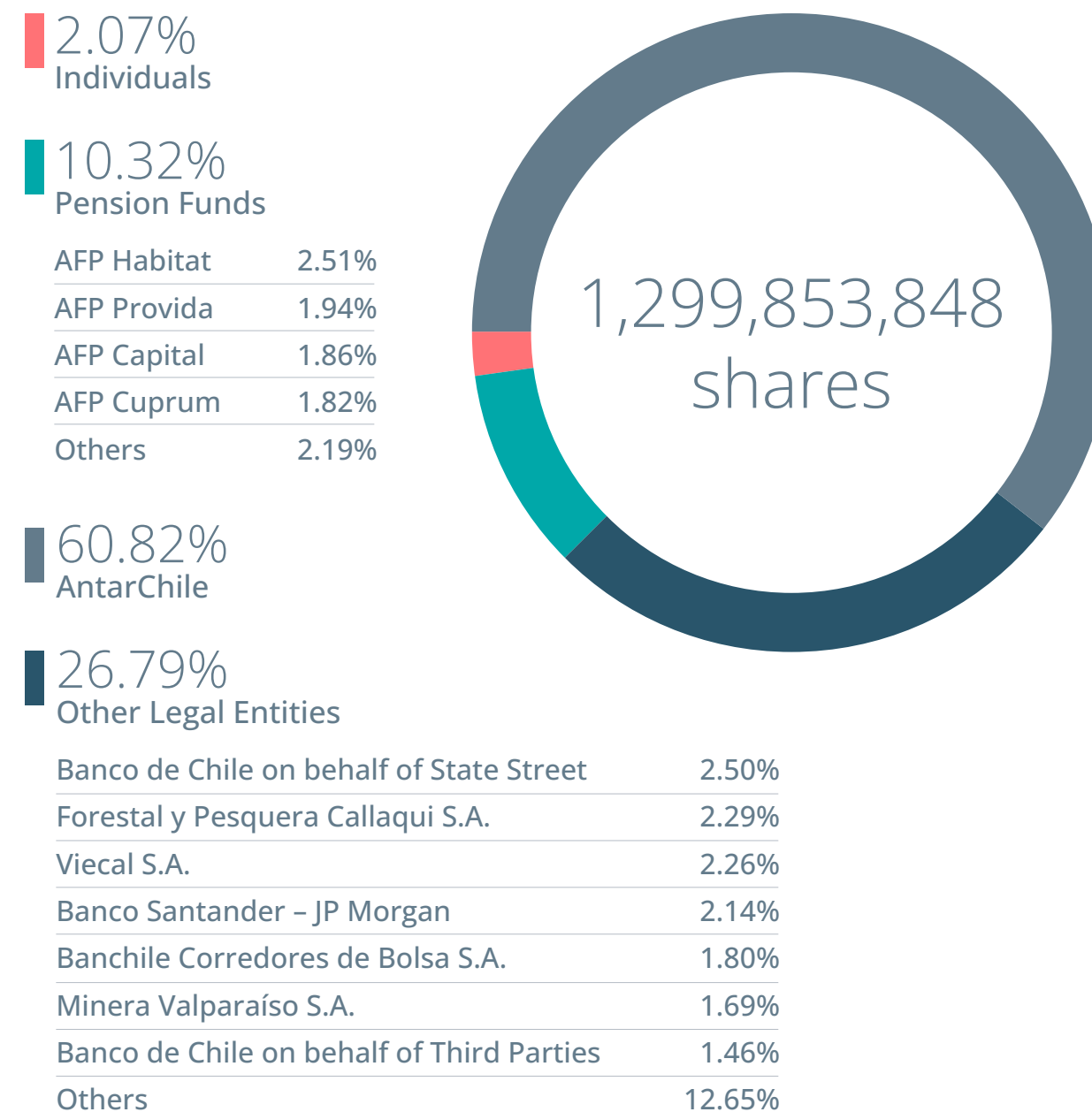
Empresas Copec is a publicly traded corporation and is subject to the supervision of the Financial Market Commission (CMF, for its acronym in Spanish).

The Company is controlled by AntarChile, a publicly traded corporation registered in the Securities Registry, which is also overseen by the CMF.

As of December 31, 2023, Empresas Copec had 6,364 shareholders and 1,299,853,848 common shares, all of the same value. Meanwhile, the percentage of the Company that was not in the hands of the controlling shareholder was 39.18%.

OWNERSHIP STRUCTURE

DECEMBER 31, 2023

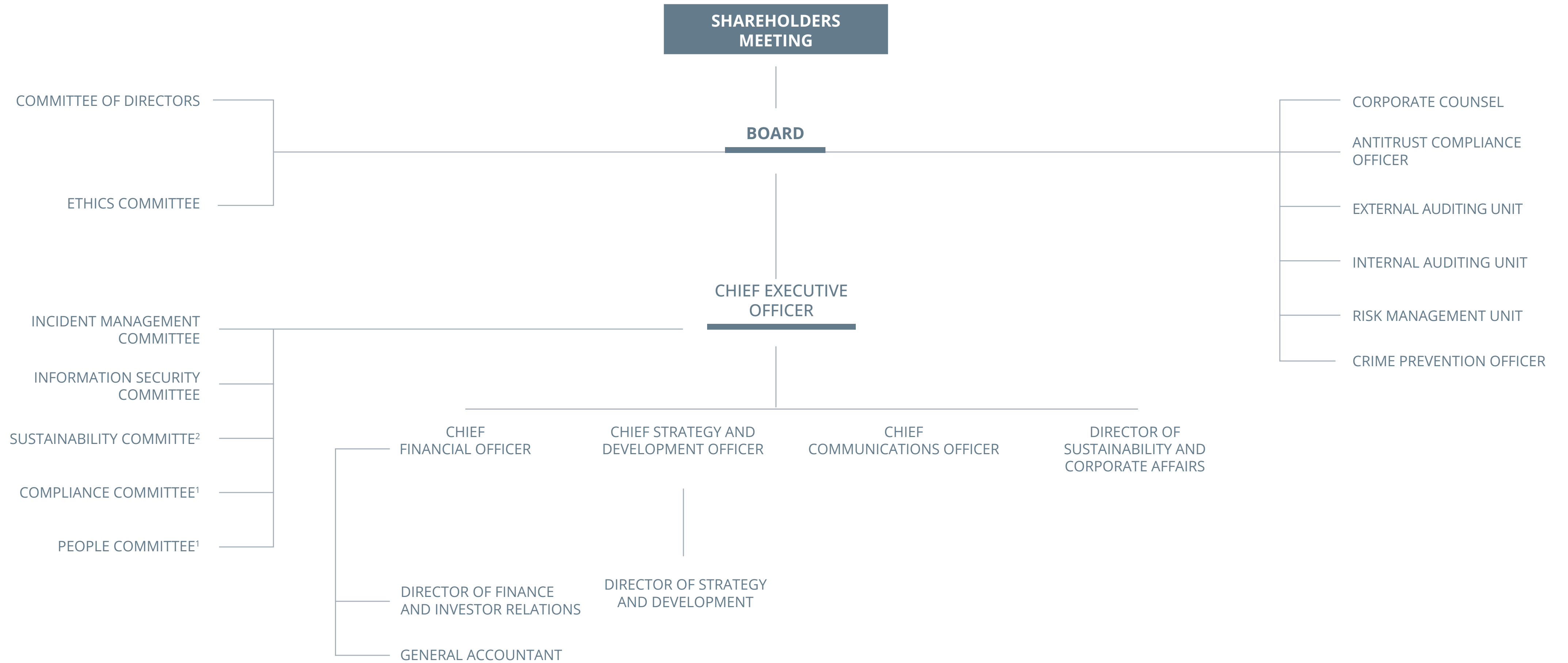


[Read more: Empresas Copec and its shareholders.](#)



Corporate governance structure

GRI 2-9



¹ The work of these committees starts in 2024.



Corporate governance

Compliance and corporate integrity



Board of Directors
GRI 2-10 / 2-11

JORGE ANDUEZA
VICE-CHAIRMAN
Civil Engineer
5.038.906-5
Chilean
Since April 27, 2011

MARCELA ACHURRA²
DIRECTOR
Lawyer
9.842.299-4
Chilean
Since April 28, 2021

ROBERTO ANGELINI
CHAIRMAN
Industrial Engineer
5.625.652-0
Chilean
Since April 29, 1986

FRANCISCO LEÓN
DIRECTOR
Civil Engineer
6.655.380-9
Chilean
Since April 25, 2018

MANUEL BEZANILLA
DIRECTOR
Lawyer
4.775.030-K
Chilean
Since April 27, 2016

JUAN EDGARDO GOLDENBERG²
DIRECTOR
Lawyer
6.926.134-5
Chilean
Since April 27, 2005

MAURIZIO ANGELINI
DIRECTOR
Architect
13.232.559-6
Chilean
Since April 28, 2021

KARIN JÜRGENSEN²
DIRECTOR
Commercial Engineer
7.368.458-7
Chilean
Since April 28, 2021

ANDRÉS LEHUEDÉ
DIRECTOR
Commercial Engineer
7.617.723-6
Chilean
Since April 25, 2018

² Members of the Committee of Directors

Read biographies: [Link web IR](#)



Role of the Board of Directors

GRI 2-12

The Company is managed by a Board of Directors composed of nine members, elected by the Shareholders' Meeting. The Company must appoint at least one independent Director and the Directors' Law No. 18,046.

The Board of Directors has the following powers and duties:

Represent the Company judicially and extrajudicially for the fulfillment of its social purpose.

Appoint and remove the CEO, managers and heads of the different departments and facilities of the Company.

Supervise the conduct of the CEO and executives, suspend them, dismiss them and determine their duties and remuneration.

Establish offices, agencies or branches in any market place, inside or outside the country, and to suspend or suppress them when it deems convenient.

Present to the Ordinary Meetings a balance sheet, inventory and report on the social operations of each year, and to propose to the General Meeting the distribution of profits and dividends to be shared among the shareholders.

Issue the internal regulations needed for the proper functioning of the company.

Inspect social operations and ensure the exact fulfillment of the contracts entered into.

Call Ordinary and Extraordinary General Shareholders' Meetings.

Any other functions conferred by law or other provisions of the bylaws and, in general, to resolve cases not provided for therein.



Other relevant information from the Board of Directors

GRI 2-17

NAME	POSITION	INDEPENDENCE		AVERAGE ANNUAL ATTENDANCE ³	PARTICIPATION IN OTHER BOARDS OF DIRECTORS OF PUBLICLY TRADED COMPANIES	DIRECTORS' EXPERIENCE												
		Under Law 18.046	Under S&P's criteria			M&A	Risks	Free Competition	Tax	Finance	Corporate governance	Urbanism	Relationship with communities	Compliance	Asset Management	Conflict resolution	Strategy	
Roberto Angelini	President			94%	AntarChile S.A., Inversiones Nutravalor S.A., Inversiones Siemel S.A.	●	●					●						●
Jorge Andueza	Vicepresident			89%	AntarChile S.A., Inversiones Nutravalor S.A., Inversiones Siemel S.A.	●	●					●						●
Marcela Achurra	Director and member of the Directors' Committee	●	●	100%	Cementos Bio Bío S.A.	●		●				●					●	●
Maurizio Angelini	Director			83%	AntarChile S.A.									●	●			
Manuel Bezanilla	Director			100%	AntarChile S.A., Inversiones Siemel S.A.	●				●		●						
Juan Edgardo Goldenberg	Director and member of the Directors' Committee		●	100%	AntarChile S.A., Banco de Crédito e Inversiones	●		●	●									
Karin Jürgensen	Director and member of the Directors' Committee		●	100%	-							●						●
Andrés Lehuedé	Director		●	89%	-		●			●							●	
Francisco León	Director		●	100%	Paz Corp S.A.	●	●			●		●						●

[Read more: Board Figures](#)

³ According to the Company's Bylaws, Board meetings are constituted with a minimum attendance of five members.



Compensation of the Board of Directors

GRI 2-19 / 2-20

During 2023, the members of the Board of Directors received a monthly compensation of 300 UF for the directors, 600 UF for the vice-chairman and 900 UF for the chairman, which were approved at the Annual Ordinary Shareholders' Meeting, in accordance with the provisions of article 33 of Law No. 18,046. These compensations do not consider a variable proportion and none of its members received any other type of bonuses or compensation for their duties as directors, with no salary gap by gender.

NAME	2023		2022	
	BOARD OF DIRECTORS	COMMITTEE OF DIRECTORS	BOARD OF DIRECTORS	COMMITTEE OF DIRECTORS
Roberto Angelini	US\$ 464,434	-	US\$ 411,379	-
Jorge Andueza	US\$ 309,623	-	US\$ 274,247	-
Marcela Achurra	US\$ 154,811	US\$ 51,604	US\$ 137,126	US\$ 45,708
Maurizio Angelini	US\$ 154,811	-	US\$ 137,126	-
Manuel Bezanilla	US\$ 154,811	-	US\$ 137,126	-
Juan Edgardo Goldenberg	US\$ 154,811	US\$ 51,604	US\$ 137,126	US\$ 45,708
Karin Jürgensen	US\$ 154,811	US\$ 51,604	US\$ 137,126	US\$ 45,708
Andrés Lehuedé	US\$ 154,811	-	US\$ 137,126	-
Francisco León	US\$ 154,811	-	US\$ 137,126	-



Committees

GRI 2-13

Committee of Directors

MEMBERS

- Marcela Achurra (chairman of the Committee and director)
- Karin Jürgensen (director)
- Juan Edgardo Goldenberg Peñafiel (director)

DESIGNATED BY

It is made up of three members, in accordance with Article 50 bis of Law No. 18,046. One of them is the independent director of Empresas Copec, who appoints the other members of the Committee.

Its current members were appointed at the Board Meeting held on April 29, 2021.

DESCRIPTION

- The Directors' Committee is in charge of examining the reports submitted by the external auditors, the quarterly financial statements, the remuneration systems and compensation plans for C-level executives, senior managers and employees. It is also responsible for examining the background information related to the operations referred to in Title XVI of Law No. 18,046 on Corporations, issuing the corresponding reports. In addition, it proposes to the Board of Directors the names for the external auditors and private risk classifiers, if applicable, which will be suggested to the respective Shareholders' Meeting. The Committee also proposes to the Board of Directors a general policy for managing conflicts of interest, and pronounces on the general habitual policies established in accordance with the provisions of the second paragraph of article 147 of Law 18,046.
- The Committee reports to the Board of Directors at the following meeting.
- During 2023, each member of the Committee of Directors received a monthly compensation of 100 UF with the total budget amounting to 5,000 UF. Both amounts were approved at the Annual Ordinary Shareholders' Meeting, in accordance with Article 50 bis of Law No. 18,046.
- In total, the Committee paid US\$ 154,812 in compensation to its members (US\$ 137,124 in 2022) and did not incur expenses in accordance with the approved budget. It is important to point out that none of its members was granted any other type of bonuses or compensation for their duties on the Committee of Directors.
- The Committee follows the guidelines of the Policy for the hiring of Advisors to the Board of Directors, mentioned on page 54 of this document.

MEETINGS IN 2023

10

Ethics Committee

MEMBERS

- Juan Edgardo Goldenberg (director)
- José Tomás Guzmán (secretary of the Board of Directors and legal counsel)
- Eduardo Navarro (Chief Executive Officer)

DESIGNATED BY

Elected by the Board of Directors and ratified in their positions at the Board meeting held on April 26, 2018.

DESCRIPTION

- Its role is to advise on ethics issues; to define and promote the values and conducts fostered in the Code of Ethics; to propose updates and amendments to such Code to the Board of Directors; and to support the Crime Prevention Officer in the different control activities carried out, mainly in the process of identifying and analyzing complaints that apply to the Prevention Model, the determination of investigations and potential sanctions in this regard.

MEETINGS IN 2023

1



Information Security Committee

MEMBERS	DESIGNATED BY	DESCRIPTION	MEETINGS IN 2023
<ul style="list-style-type: none"> • Camilo Catalán (Senior accounting analyst) • Jorge Ferrando (Chief Strategy and Development Officer) • Marianne Haramoto (Director of Sustainability and Corporate Affairs) • Rodrigo Huidobro (Chief Financial Officer) • Francisco Robles (Strategy and Development Senior Analyst) • Hernán Villagrán (Information Security Officer) 	<p>The members of this Committee are appointed by the Chief Executive Officer.</p>	<ul style="list-style-type: none"> • Responsible for implementing the policies, regulations and procedures set out in the Information Security Model and ensuring compliance with them. 	<p>4</p>

Incident Management Committee

MEMBERS	DESIGNATED BY	DESCRIPTION	MEETINGS IN 2023
<ul style="list-style-type: none"> • José Tomás Guzmán (secretary of the Board of Directors and legal counsel) • Eduardo Navarro (Chief Executive Officer) • Francisca Riveros (Chief Communications Officer) • Rodolfo Urrea (Red to Green General Manager) • Carlos Vera (Corporate CISO) • Hernán Villagrán (Information Security Officer) 	<p>Its members are appointed by the Board of Directors.</p>	<ul style="list-style-type: none"> • It addresses security incidents, from prevention to containment and recovery, addressing aspects related to technology, legal, communication and operational continuity, thanks to its multidisciplinary team. 	<p>1</p>



Other Corporate governance components

GRI 2-13

Crime Prevention Officer

MEMBERS

- Paulina Liendo (PL Compliance)

DESIGNATED BY

Appointed by the Company's Board of Directors at the meeting held on December 30, 2021, for a three-year term.

DESCRIPTION

- Responsible for applying and overseeing proper operation of the Crime Prevention Model.
- At the end of 2023, Empresas Copec has not been sanctioned nor is there any investigation in relation to offenses of Law No. 20,393.

MEETINGS IN 2023

Board of Directors	Committee of Directors
2	0

Antitrust Compliance Officer

MEMBERS

- José Tomás Guzmán (secretary of the Board of Directors and legal counsel)

DESIGNATED BY

Appointed by the Board of Directors at the meeting held on March 28, 2019.

DESCRIPTION

- Responsible for ensuring that the actions carried out in the Company comply with the laws, regulations and procedures in this matter. Also responsible for executing the tasks assigned in the Antitrust Manual, approved by the Company's Board of Directors.

MEETINGS IN 2023

Board of Directors	Committee of Directors
2	0

Risk Management Unit

MEMBERS

- This role is carried out by a group of independent professionals from Deloitte

DESIGNATED BY

Appointed by the Board of Directors in December 2022 for a period of two years.

DESCRIPTION

- Responsible for complying with the Integrated Risk Management Policy and developing the necessary plans and procedures for the identification, assessment, monitoring, control and mitigation of internal and external risks.
- This Unit reports directly and every six months to the Board of Directors on the progress of its work.
- These presentations are carried out in the presence of the Company's Chief Executive, unless otherwise determined by the Board of Directors.
- During 2023, the Board of Directors specifically entrusted the Committee of Directors to review, in a supportive and non-resolutive capacity, matters related to Risk Management.
- The Company annually trains employees on risk management. In 2023, the session focused on new trends in this area, with emphasis on emerging risks.

MEETINGS IN 2023

Board of Directors	Committee of Directors
2	2



Unidad de Auditoría Interna

MEMBERS

- Role performed by a group of independent professionals from KPMG.

DESIGNATED BY

Appointed by the Board of Directors in December 2022 for a period of two years.

DESCRIPTION

- Responsible for evaluating the Company's internal control system and reporting directly and every six months to the Board of Directors on the degree of compliance with policies, regulations, standards, legal provisions or other legal requirements.
- These presentations are carried out in the presence of the Company's Chief Executive Officer, unless otherwise determined by the Board of Directors.
- During 2023, the Company's Board of Directors entrusted the Committee of Directors to review, in a supportive and non-resolutive capacity, matters related to Internal Audit.

MEETINGS IN 2023

Board of Directors	Committee of Directors
2	2

Unidad de Auditoría Externa

MEMBERS

- Role performed by PwC.

DESIGNATED BY

Appointed by the Ordinary Shareholders' Meeting, in accordance with the provisions of Law No. 18,046 of Corporations, on April 26, 2023.

DESCRIPTION

- Responsible for examining the Company's accounting, inventories, balance sheets and other financial statements, and submitting the consolidated financial statements, together with the respective audit report, to the Board of Directors for approval on a semi-annual basis.
- These presentations are carried out in the presence of the Company's Chief Executive Officer, unless otherwise determined by the Board of Directors.
- It is worth mentioning that the Company's policy indicates that the audit manager, the responsible partner or the auditing firm rotate with a minimum frequency of once every five years, in order to ensure their full independence and guarantee financial information transparency.

MEETINGS IN 2023

Board of Directors	Committee of Directors
3	5



Management



SEBASTIÁN DITTBORN

DIRECTOR OF STRATEGY AND DEVELOPMENT

Civil Engineer
13.472.228-2

Chilean
Since June 3, 2019

CRISTIÁN PALACIOS

DIRECTOR OF FINANCE AND INVESTOR RELATIONS

Commercial Engineer
13.234.980-0

Chilean
Since August 1, 2017

JORGE FERRANDO

CHIEF STRATEGY AND DEVELOPMENT OFFICER

Industrial Engineer
12.059.564-4

Chilean
Since August 16, 2004

FRANCISCA RIVEROS

CHIEF COMMUNICATIONS OFFICER

Journalist
13.635.013-7

Chilean
Since May 2, 2019

EDUARDO NAVARRO

CHIEF EXECUTIVE OFFICER

Commercial Engineer
10.365.719-9

Chilean
Since October 1, 2003

JOSÉ TOMÁS GUZMÁN

CORPORATE COUNSEL AND SECRETARY OF THE BOARD

Lawyer
6.228.614-8

Chilean
Since May 28, 2008

MARIANNE HARAMOTO

DIRECTOR OF SUSTAINABILITY AND CORPORATE AFFAIRS

Commercial Engineer
14.165.842-5

Chilean
Since January 16, 2023

RODRIGO HUIDOBRO

CHIEF FINANCIAL OFFICER

Industrial Engineer
10.181.179-4

Chilean
Since August 16, 2004

RICARDO VARGAS

GENERAL ACCOUNTANT

Accountant Auditor
8.547.497-9

Chilean
Since January 31, 2005

Management's role

GRI 2-13

Management is responsible for planning, organizing and managing the actions and resources necessary to achieve the objectives established by the Board of Directors.

Specifically, the Chief Executive Officer is appointed by the Board of Directors to implement the actions associated with the Company's economic and social development, as well as to adopt the necessary measures to meet the annual goals, and must present the results of the Company's management to the Board of Directors on a monthly basis.

Other senior executives may participate in these presentations, in order to go into greater detail on the various projects under analysis or development, and to study the scope of the Company's economic, environmental, social and governance performance.

Compensation and bonuses received by the Company's executives during 2023 amounted to ThUS\$ 3,095 (ThUS\$ 3,200 in 2022). On average, they received variable compensation that was equivalent, in their currency of payment, to 29.3% of these (36.0% in 2022). Bonuses are voluntary and are determined based on aspects such as market, financial performance, team leadership, achievement of milestones, conflict resolution, M&A operations, among others. They are not paid under the form of options on Empresas Copec's shares.

[Read more: Management Figures](#)



Corporate Governance Procedures

GRI 2-17 / 2-26

The Company has a number of practices and procedures in place to ensure the proper and efficient functioning of the Company's Board of Directors.

Procedure for induction of directors

It aims at ensuring that they know and understand the Company's mission, vision, values, purpose, strategic objectives, business, risks, policies, procedures, main accounting criteria, applicable legal framework, and relevant stakeholders, among other aspects. In addition, this induction requires new Directors to visit the facilities of the main subsidiaries.

During 2023, and as part of the induction program, Karin Jürgensen Elbo, together with directors of the companies AntarChile, Pesquera Iquique-Guanaye, Nutrisco, Corpesca and Golden Omega, visited the productive operations that companies related to Empresas Copec develop in Arica. The program included explanatory presentations and tours of the facilities of Golden Omega, Corpesca and Astilleros Arica.

Training procedure for the Board of Directors

The training procedure indicates that Directors are required, at least once a year, to update their knowledge of best Corporate governance practices; main local and international progress in areas including inclusion, diversity and sustainability reporting; risk management; conflicts of interest; and national and international jurisprudence regarding duties of care, confidentiality, loyalty, diligence and information, among other issues.

During 2023, the members of the Board of Directors attended the following update sessions:

- Developing a cybersecurity culture
- The new Economic Crimes Law
- Economic Crime and how it affects Directors' Criminal Liability
- Climate change in the company's strategy
- Updates on Antitrust Law

Policy for hiring advisors to the Board of Directors

It defines that the Board of Directors may hire advisors on accounting, economic, tax, financial, investment and legal matters, or on those on which it deems it advisable to obtain the opinion of an expert. To this end, any Director may propose hiring advisors, which shall be evaluated based on technical and suitability considerations, and approved or rejected by a simple majority.

The Board of Directors hired the services of PwC to audit the Company's financial statements for the 2023 period, after this appointment was approved by the Shareholders' Meeting. It is important to remember that this type of contracting is subject to an exhaustive bidding process from time to time, in which the main companies in this area participate. The proposals are evaluated in more than 70 dimensions that consider technical and economic aspects, sanctions and restrictions.

The amounts disbursed in these services are in line with the Company's budget and are not published for the sole purpose of not influencing future bidding processes.

Director application policy and procedure

It the deadlines and information required for any natural person who is a free administrator of his/her assets to apply for the position of Director of the Company, as well as the information that must be submitted in order to formalize his/her intention.

It is important to mention that there are no organizational, social or cultural barriers for director candidates. There are also no requirements regarding capabilities, conditions, experiences, visions and maximum limits of other boards of directors in order to be elected. Prior to the corresponding vote, the Company publishes on its website information regarding the experience and profession of all candidates, so that shareholders may vote on an informed basis.

Manual for the analysis and assessment of information of interest to the market

It defines the mechanisms to facilitate the analysis, detection and assessment of the sufficiency, timeliness, relevance and ease of understanding of the information provided by the Company to the market. The Board of Directors, on a monthly and annual basis, analyzes the information disclosed to the different stakeholders. For the time being, the services of external advisors have not been hired to carry out these analyses.

Replacement procedure for the chief executive officer and senior executives

It outlines the Company's operating mechanism in the event of absence, resignation, replacement or other circumstances of removal of the chief executive officer and/or senior executives.

Compensation, severance pay and incentive policy and guidelines for managers and senior executives

This document sets out guidelines for aligning the compensation of senior executives with the Company's management quality and priorities. It is worth mentioning that the CEO's compensation is defined by the chairman of the Board of Directors, who annually evaluates the fixed base and defines the variable portion. The latter is voluntary and is determined based on aspects such as market, financial performance, team leadership, achievements, conflict resolution and merge and acquisitions, among other factors. Likewise, once a year, the Chief Executive Officer presents to the Committee the compensation system of the senior executives and its variations compared to the previous year, in addition

to displaying a summary indicating the percentile in which each executive is located according to their total compensation and that of the market. In this regard, the compensation of senior executives is also reviewed considering the market benchmark and individual performance. Additionally, the Company has a policy that variable compensation should not exceed 50% of total compensation and there are no incentives or bonuses in shares of the Company.

Self-evaluation procedure

Although there is no formal procedure for continuous improvement, the Board of Directors is constantly seeking to detect and implement improvements in its organization and operations.

Information systems for Directors

The Board of Directors has a technological platform for storing and backing up the minutes, summons and documents of each of the meetings for the past ten years, allowing its members to access them securely, remotely and at all times. Board members may have access to the documents of a new meeting days before it is held and to the respective final minutes after the date of the meeting. In addition, the Board of Directors has an online technological system allowing digital and encrypted signature of these documents.

Procedure for participation in Shareholders' Meetings

Since 2020, the Company has a mechanism that allows shareholders to participate and exercise their right to vote online through an access link, also being able to observe in real time what happens during the shareholders' meetings. In addition, the resolutions adopted are published on the Company's website with a time lag of less than five minutes in order to inform the general public.

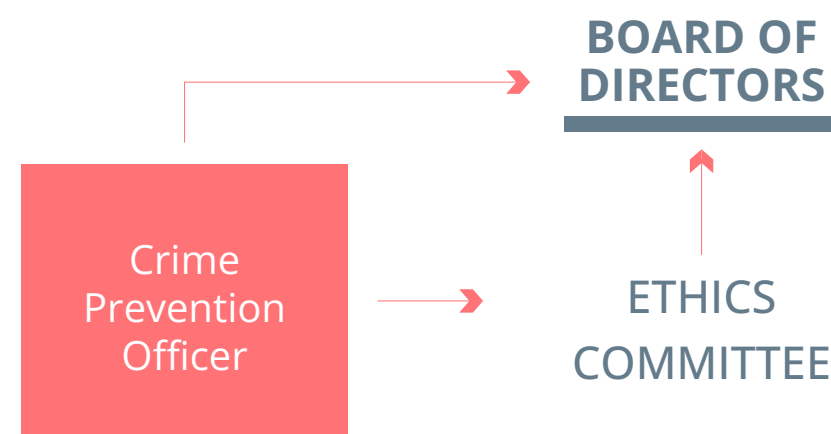
Between January 1 and December 31, 2023, Empresas Copec S.A. did not receive any comments from the Committee of Directors or from shareholders owning or representing 10% or more of the issued voting shares, in accordance with the provisions of Articles 74 of Law No. 18,046 on Corporations and 136 of the Corporations Regulations.

Compliance and corporate integrity

Crime Prevention Model

GOVERNANCE

Empresas Copec has a Crime Prevention Model (CPM), by Law No. 20,393, and a Crime Prevention Officer (CPO), who was appointed by the Board of Directors' Meeting held on December 30, 2021, for a period of up to three years.



STRATEGY

Its main role is to establish a regulatory prevention system, especially in accordance with the provisions of Law No. 20,393 on Criminal Liability of Legal Entities. Likewise, it must identify, together with the heads of processes, the activities that generate risks, permanently supervise the Crime Prevention Model, constantly reevaluate its execution and train collaborators, executives and directors. All this in accordance with Empresas Copec's guidelines and values.

The Crime Prevention Officer (CPO) is independent and has full autonomy and resources provided by the Company to perform his duties, in the terms established in paragraph 2 of Article 4 of Law No. 20,393. CPO reports at least every six months to the Board of Directors and informs on issues of interest and the necessary modifications to the compliance system.

RISK MANAGEMENT

CPO's mission is to ensure that the Company's internal processes and activities have effective crime risk prevention controls. Likewise, it must keep a record of evidence of compliance and execution of these controls.

At the end of 2023, Empresas Copec has not been sanctioned, nor is there any investigation in relation to the offenses of Law No. 20,393.

METRICS AND OBJECTIVES

The Crime Prevention Model is one of the tools of Empresas Copec's Corporate Integrity System, adopting the role of demonstrating compliance with the duties of Management and Supervision of directors and executives.

It was certified in 2022 for a period of two years and is under permanent review.

The Company is currently working on updating the Model in accordance with Law No. 21,595 on Economic and Environmental Crimes, published in August 2023.



Policies, corporate manuals, and members of the Crime Prevention Model

Empresas Copec has several corporate policies and manuals, which aim to disseminate the principles and values that govern the Company, ensure compliance with the law and self-regulation standards. It also promotes and disseminates among its collaborators the policies and protocols of the CPM, in order to promote its knowledge and implementation in the daily activities of each of its employees.

DOCUMENT NAME	REVIEW
Diversity, Inclusion and Respect for the Individual Policy	It establishes the basic principles by which the Company and its employees should be governed, in order to promote a diverse and inclusive organizational culture and work environment. This policy seeks to ensure that the definition of the terms and conditions of work are differentiated only by characteristics of the role to be developed and performance, and not by considerations of race, religion, gender, age, sexual orientation, nationality, marital status, disability, etc.
Financing Policy	It aims to ensure that the Company's financing decisions comply with the criteria of financial soundness, optimal allocation of capital and strategic matching of cash flows. In this way, it seeks to ensure the business continuity in the long term, maintain an appropriate capital structure and sustained growth over time, maximizing the Company's value.
Manual for Handling Information of Interest to the Market	It sets out the provisions related to the use and/or disclosure of inside information, the reporting obligations regarding transactions and holding of Company shares in accordance with Article 12 of the Corporations Law, and the prohibitions to carry out transactions in certain periods, in order to ensure a correct symmetry in the access and use of public information. This document is mandatory for directors, chief executive officer, managers, senior executives, employees and advisors with access to inside information, and external auditors of the Company.

Corporate governance

Compliance and corporate integrity

DOCUMENT NAME	REVIEW
Community Contribution Policy	States the criteria for the Company's contributions to be granted in accordance with its principles and values, and are for the direct benefit of the community.
Sustainability Policy	It establishes the principles, guidelines and general directives that ensure that the development of the Company's activities is carried out under high sustainability standards.
Integrated Risk Management Policy	It seeks to raise awareness of the need to identify and manage the Company's risks, enhance stakeholder confidence and trust, provide information for decision making and strategic planning, and allocate and effectively use resources for risk management.
Information Security General Policy	It outlines the general criteria and guidelines on Information Security risks and management. It also guides the actions to be taken in this regard so that they are aligned with the business objectives.
Antitrust Policy and Manual	It governs and strengthens compliance with antitrust principles and standards, which must be rigorously followed and protected by all those who are part of the Company, in order to promote participation in the market with the highest ethical and regulatory standards. In addition, risks related to antitrust matters are addressed in this Manual.
Crime Prevention Policy	It sets out the guidelines on which the adoption, implementation and operation of the Company's Crime Prevention Model is based, in accordance with the provisions of Law No. 20,393 on Criminal Liability of Legal Entities and all its amending laws.
Hotline	<p>Its purpose is to receive complaints and queries, establishing a procedure for the analysis of possible questionable cases, situations or practices in which the provisions of the Crime Prevention Model (CPM), laws, regulations, policies, procedures and internal rules of the Company are not being complied with.</p> <p>To safeguard the confidentiality and anonymity of the complainants, this line is managed by an external provider and the complaints are received and managed directly by the Company's Crime Prevention Officer.</p>

DOCUMENT NAME	REVIEW
Code of Ethics	It outlines the basic obligations that employees must consider in their behavior in order to ensure good ethical conduct. To this end, it addresses aspects related to personal integrity; work environment and safety at work; respect for free competition; conflicts of interest; responsibility for crimes of corruption, bribery, money laundering, extortion or others contemplated in Law No. 20,393; confidentiality of information; non-discrimination and respect; human rights and protection of personal data, among others.
Human Rights Policy	It gathers the principles guiding the behavior of each member of the Company, so that activities are carried out in accordance with high standards of corporate social responsibility, transparency and respect among people.
General Policy on Conflict of Interest Management	Its purpose is to identify and regulate situations that constitute a potential conflict of interest for the Company's directors, executives, representatives, collaborators and advisors. It also outlines the procedure for declaring and proceeding in the event of any such conflicts.
General Tax Policy	It guides and provides information to those responsible for tax duties, so that they are executed within the law.
Safety and Health at Work Policy	A document that reflects the commitment of Empresas Copec's Management to the well-being of its employees and which, in turn, establishes the objectives expected to be achieved with an occupational Health and safety program.
Supplier code of conduct	It defines the business practices and minimum requirements for sustainability and ethical conduct, in line with Empresas Copec's values, which all of the Company's suppliers must comply with and which seek to achieve a balance between economic growth, care for the environment and social well-being.
Regulatory Risk Matrix	Management tool based on the Company's internal processes, within which the risks that could eventually occur within the Company and the controls to mitigate them have been recognized.



Long term

Investment strategy
and sustainable management

ESG



Corporate strategy

Empresas Copec is an investment holding company that seeks to create value for its shareholders and for society through the sustainable development of the business areas in which it invests.

Empresas Copec's corporate strategy is oriented towards the long term, ensuring the profitability of the business and the generation of a positive impact on the environment. This strategy seeks to build and maintain leadership positions mainly in the natural resources and energy sectors, in which it has long-term competitive advantages.

It is also oriented to permanently strengthen the value creation capacity of existing businesses, for which innovation in processes, products and services plays a role of utmost relevance. At the same time, opportunities are analyzed for entering new markets and industries where the perspectives of financial return and generation of economic, environmental and social value are attractive, especially those in which the attributes and management allow a differentiating action for Empresas Copec and its subsidiaries. Likewise, when assets are identified within the portfolio that could increase their value in other hands, these changes are encouraged.

The Company focuses on the sustainable and efficient management of its capital, seeking to ensure the normal operation of its investments and the business continuity in the long term; to support and optimize the financing of new investments in order to maintain

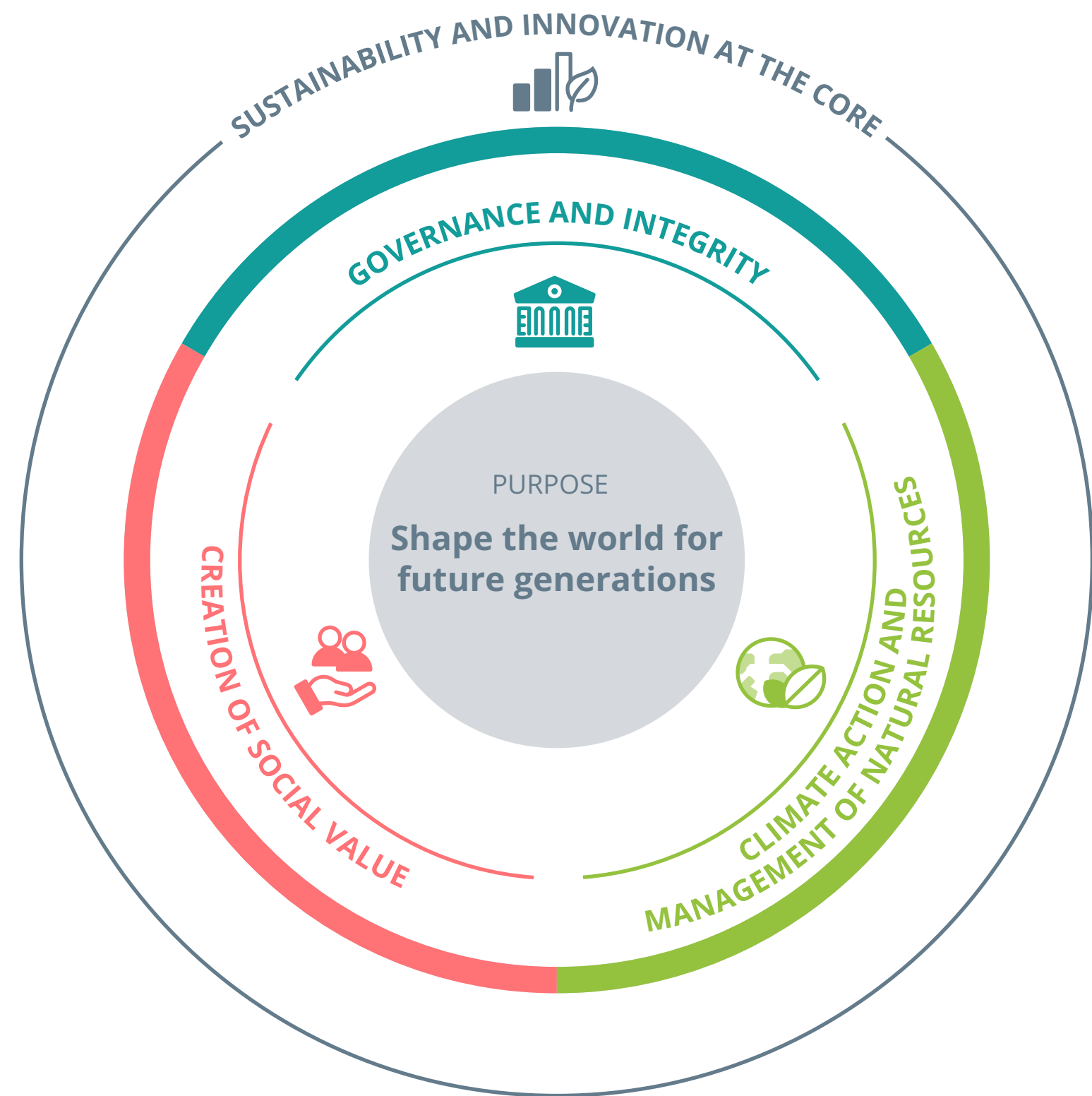
sustained growth over time; to maintain an adequate capital structure, in accordance with the economic cycles that impact the business and the nature of the industry; and to maximize the value of the Company, providing an adequate return for shareholders, while generating value for society.

In its role as parent company, it is important for Empresas Copec that the development of its subsidiaries, and those where it has an interest stake, is carried out under a sustainable management model that considers and ensures care for the environment and the generation of social and economic value for its different stakeholders. This implies fostering a culture of good practices in all dimensions of the activity. As a shareholder, the Company appoints directors in its subsidiaries according to the capabilities and challenges required in each of the industries where they operate.

All these strategic objectives for Empresas Copec and its subsidiaries are summarized in the sustainable investment and management model, details of which are provided in the following section. It includes commitments and metrics that are aligned with different global standards, including the United Nations Sustainable Development Goals (SDGs).



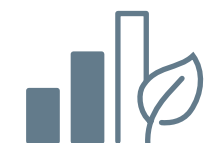



Sustainable investment and management model of Empresas Copec and its subsidiaries



STRATEGIC FOCUSES

MATERIAL ISSUES¹

CHAPTER

 <p>Ensuring the sustainability of the investment portfolio</p> <p>To sustainably lead sectors with high development potential, with a long-term and innovative vision that guarantees strong competitive advantages.</p>	<ul style="list-style-type: none"> • Sustainable investments and financing • Innovation in product and service offerings • Digital Transformation 	<p>3</p>
 <p>Building trust with actions</p> <p>To ensure transparent, efficient and timely management, based on sound governance and robust decision-making systems.</p>	<ul style="list-style-type: none"> • Incident preparedness and response • Ethics and integrity • Information Security 	<p>2</p>
 <p>Caring for the planet in investment and production decisions</p> <p>To consolidate a sustainable supply and production, in line with the requirements of the energy transition and climate demands, while strengthening and preserving natural capital.</p>	<ul style="list-style-type: none"> • Transition to climate change • Physical effects of climate change • Climate change mitigation • Carbon absorption • Water resources • Circular economy • Waste and effluents • Biodiversity care 	<p>4</p>
 <p>Contributing to the current and future well-being of people</p> <p>To accelerate development and be a reference in sustainable practices among employees, suppliers, customers and strategic partners.</p>	<ul style="list-style-type: none"> • Employee well-being, health and safety • Equity, diversity and inclusion • Fundamental rights • Responsible supply chain • Community development and impact • Customer well-being 	<p>5 y 6</p>

¹ See material issues on pages 184 and 185.



Goals

MATERIAL ISSUE	IMPACTING SDG	FORESTRY SECTOR	ENERGY SECTOR	FOOD SECTOR
Innovation in products and services		ARAUCO By 2030, invest US\$ 100 million in R&D.	Copec By 2050, distribute and market a higher proportion of renewable energy than fossil fuels.	
Climate change mitigation		ARAUCO By 2030, reduce Scope 1 and 2 emissions by 40.6%, and Scope 3 emissions by 35% per dry ton of wood, compared to base year 2019.	Copec By 2030, to be carbon neutral, considering Scopes 1 and 2. Terpel By 2030, to achieve 50% carbon neutrality and by 2050, to be carbon neutral, considering Scopes 1 and 2.	Orizon Al 2024, alcanzar 100% de suministro de energía eléctrica renovable.
Biodiversity care		ARAUCO By 2050, restore 25,000 hectares of native forest and maintain the percentage of certified heritage above 96%.	Copec By 2034, promote the care and protection of 39 ecosystems distributed from Arica to Punta Arenas, through agreements or public-private or private-private alliances.	
Water resources		ARAUCO By 2023, measure the water footprint by gathering indicators of collected and processed water discharged per unit of product.		
Circular economy			Terpel By 2025, reduce plastic in store-processed food packaging materials by 95% and by 2030, reduce it by 100%.	
Waste and effluents		ARAUCO By 2030, to be a company with zero non-hazardous waste to final disposal.	Copec By 2029, to be a zero waste company. Terpel By 2025, collect 30% of the packaging sold at the stores impacted by the Green Pass program and allocate 80% of the total food waste for donation.	Orizon By 2023, reduce 65% of household waste in fleets through the Clean Production Agreement (APL, for its acronym in Spanish). Valorize or avoid landfill disposal of 90% of operational waste.
Equity, diversity and inclusion		ARAUCO Enhance diversity, increasing the representation of women and moving towards an inclusive culture.		
Employee well-being, Health and safety		ARAUCO To be a World Class company in safety indicators.		
Responsible supply chain			Abastible By 2023, implement seven-day payment for SMEs.	



Forestry sector Value chain

GRI 2-6

1 Responsible forest management

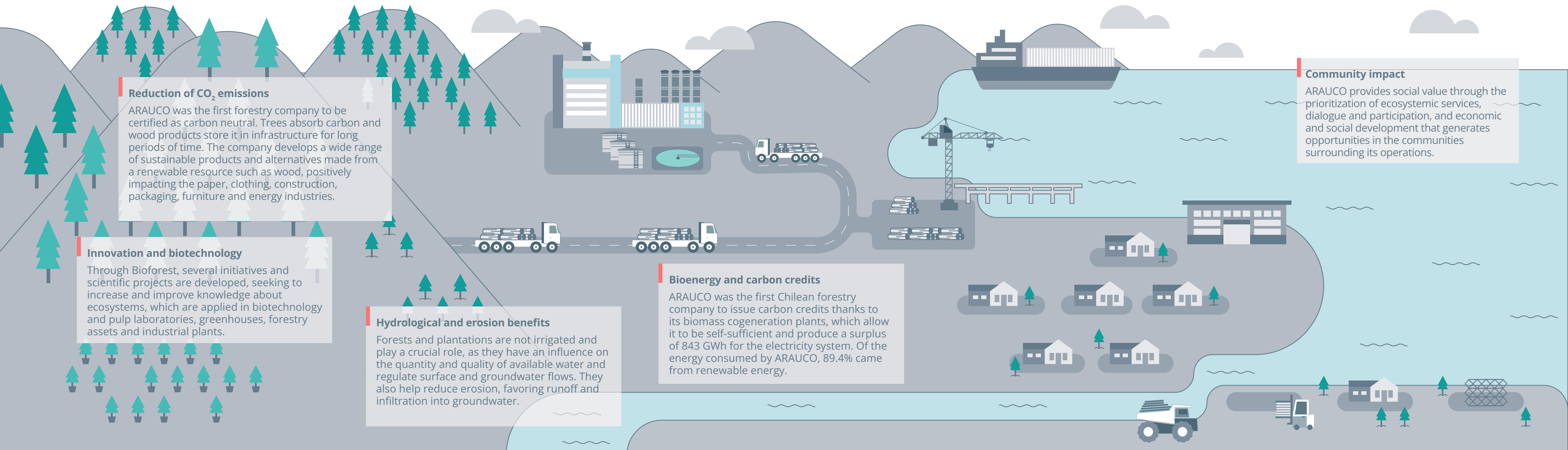
Forests and plantations are managed under a certified forestry management scheme that prioritizes soil conservation, biodiversity conservation and improvement, ecosystem balance and water protection. Of all of ARAUCO's assets, 92.9% are FSC® and/or PEFC-certified. Thirty percent of the Company's assets are native forests and protected areas.

2 Sustainable production

ARAUCO recognizes that environmental management in industrial processes is key, focusing its efforts on monitoring, continuous improvement and compliance with regulations, especially in the areas of odors, liquid waste, atmospheric emissions and solid waste. ARAUCO's forestry operations and activities adhere to certification systems in accordance with international norms and standards of sustainability, quality and safety, such as FSC®, PEFC, ISO 14001, ISO 9001 and/or ISO 45001.

3 Product traceability

ARAUCO knows the origin of all the wood and pulp it uses, thanks to the implementation of third-party traceability systems. ARAUCO's products come only from established plantations; no wood is obtained from native forests. The wood is transformed into paper and cardboard, sawn timber, panels and engineered products. Products are 100% from renewable raw materials.



Reduction of CO₂ emissions
 ARAUCO was the first forestry company to be certified as carbon neutral. Trees absorb carbon and wood products store it in infrastructure for long periods of time. The company develops a wide range of sustainable products and alternatives made from a renewable resource such as wood, positively impacting the paper, clothing, construction, packaging, furniture and energy industries.

Innovation and biotechnology
 Through Bioforest, several initiatives and scientific projects are developed, seeking to increase and improve knowledge about ecosystems, which are applied in biotechnology and pulp laboratories, greenhouses, forestry assets and industrial plants.

Hydrological and erosion benefits
 Forests and plantations are not irrigated and play a crucial role, as they have an influence on the quantity and quality of available water and regulate surface and groundwater flows. They also help reduce erosion, favoring runoff and infiltration into groundwater.

Bioenergy and carbon credits
 ARAUCO was the first Chilean forestry company to issue carbon credits thanks to its biomass cogeneration plants, which allow it to be self-sufficient and produce a surplus of 843 GWh for the electricity system. Of the energy consumed by ARAUCO, 89.4% came from renewable energy.

Community impact
 ARAUCO provides social value through the prioritization of ecosystemic services, dialogue and participation, and economic and social development that generates opportunities in the communities surrounding its operations.



Energy sector Value chain

GRI 2-6

1 Supply, storage, distribution and commercialization of fuels

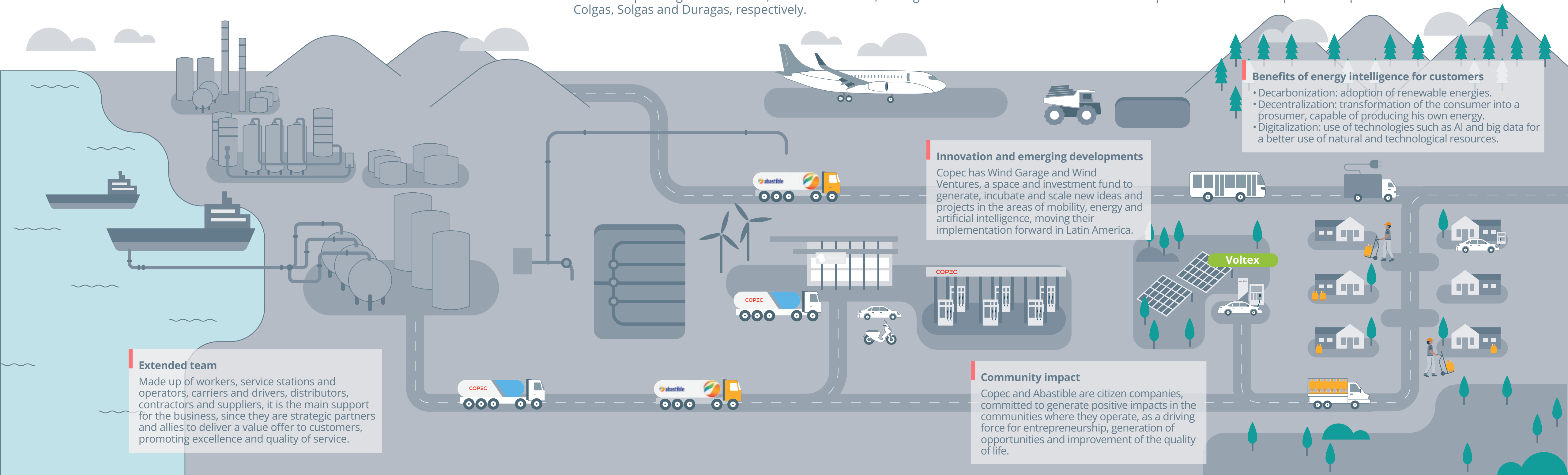
Copec's products, such as gasoline, diesel, kerosene, aviation kerosene and lubricants, are stored in plants and distributed by tank trucks to service stations and industrial customers. Abastible stores liquefied gas in high-capacity tanks and transports it primarily to bottling plants by truck.

2 Extensive physical network and digital channel

Copec has expanded its convenience store network and has implemented digital solutions for customers and companies in Chile and, through Terpel, in Colombia, Ecuador, Panama, Peru and the Dominican Republic. Abastible has an extensive liquefied gas distribution and sales network in Chile. It also markets liquefied gas in Colombia, Peru and Ecuador, through its subsidiaries Colgas, Solgas and Duragas, respectively.

3 Energy intelligence solutions

Copec offers several energy solutions to residential, real estate and business customers, including electric chargers, photovoltaic panels, smart batteries, storage software and energy injection, among others. Abastible provides comprehensive consulting services that optimize its customers' production processes.



Extended team
Made up of workers, service stations and operators, carriers and drivers, distributors, contractors and suppliers, it is the main support for the business, since they are strategic partners and allies to deliver a value offer to customers, promoting excellence and quality of service.

Innovation and emerging developments
Copec has Wind Garage and Wind Ventures, a space and investment fund to generate, incubate and scale new ideas and projects in the areas of mobility, energy and artificial intelligence, moving their implementation forward in Latin America.

Community impact
Copec and Abastible are citizen companies, committed to generate positive impacts in the communities where they operate, as a driving force for entrepreneurship, generation of opportunities and improvement of the quality of life.

Benefits of energy intelligence for customers

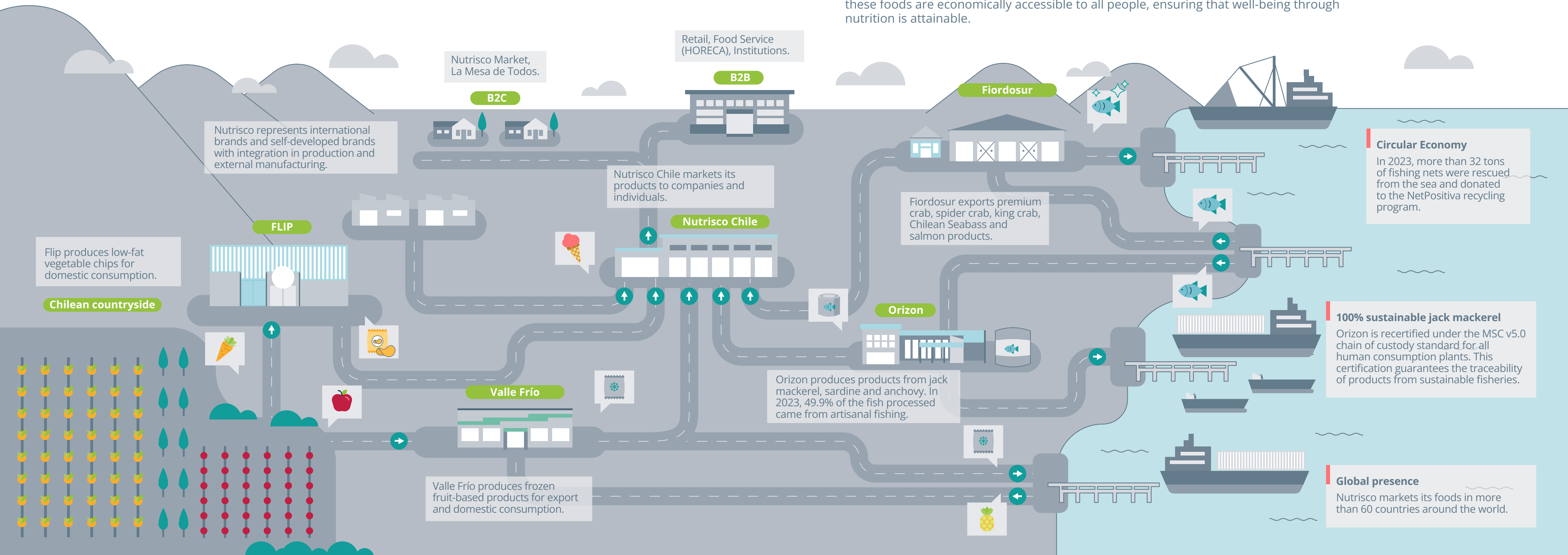
- Decarbonization: adoption of renewable energies.
- Decentralization: transformation of the consumer into a prosumer, capable of producing his own energy.
- Digitalization: use of technologies such as AI and big data for a better use of natural and technological resources.



 **Food sector Value chain**
GRI 2-6

To produce food that improves people's well-being, is sustainable and affordable

Through the subsidiaries of the food sector, we seek to produce and distribute a variety of foods that not only promote a better quality for people's life, but that are also produced in a sustainable manner, through processes that respect the planet. In addition, it is essential that these foods are economically accessible to all people, ensuring that well-being through nutrition is attainable.



Sustainable investment and financing

Sustainable investment framework

Empresas Copec seeks to sustainably lead in sectors with high development potential, with a long-term and innovative vision that guarantees solid competitive advantages.

The Company has an internal project evaluation methodology that defines economic, strategic and environmental variables.

COMPETITIVE ADVANTAGES



- ARAUCO has a balanced supply of different fibers and is among the most efficient producers in the world.
- It has an integrated production system and strong logistical efficiencies.



- Given its scale, efficiency and customer preference, Copec is positioned as a long-term leader.
- Leadership in different geographies allows it to leverage scale economies.

RESULTS

- Third largest pulp producer in the world.
- Second largest wood panel producer in the world.
- Largest sawn timber producer in Latin America.
- Leading distributor of liquid fuels in Chile and Colombia.
- Largest distributor of liquefied gas in Chile, Colombia, Peru and Ecuador.
- Stake in the largest distributor of natural gas in Chile.

Sustainable financing

Sustainable financial instruments make it possible to channel investments into assets and projects that contribute to climate action, energy transition and social welfare, under a certification system and in accordance with international principles, such as the Green Bond Principles and Green Loan Principles.

Empresas Copec has a Financing Policy that aims to comply with the criteria of financial soundness, optimal allocation of capital and strategic matching of cash flows. In this way, it seeks to ensure the continuity of the business in the long term, maintain an appropriate capital structure and sustained growth over time, while maximizing the value of the Company.

[Read more: Financing Policy](#)

Forestry sector: ARAUCO issues sustainable bonds for more than US\$220 million

The company will earmark an equivalent amount to finance or refinance green and social projects, in accordance with its Sustainability Bond Framework.

Energy sector: Green credit will allow Copec to boost new energy sources

The company will use the US\$ 200 million financing to move forward in new energy and electromobility projects, in addition to strengthening the portfolio of new solutions in the energy transformation process of its subsidiaries Copec Voltex, Flux Solar and Ampere Energy.

Investment plan of Empresas Copec and its subsidiaries

In the last five years, the Company has implemented a successful expansion phase that allowed it to significantly increase its operational scale through the following investments:

- ARAUCO completed the MAPA project, the modernization and expansion of the Arauco pulp mill, with an investment of US\$3 billion, which increased production capacity by 31%, with a facility that allows a low *cash cost*.

- ARAUCO entered the growing dissolving pulp market with an investment of US\$195 million.
- Growth in the panel division, with an investment of US\$450 million in Grayling in the United States, US\$103 million in Masisa do Brasil and US\$160 million in Masisa in Mexico.

The Base Investment Plan for 2024 commits resources of US\$ 1.713 billion to the growth and maintenance of the Company's productive activities. Approximately 69.7% corresponds to the forestry sector, 24.8% to the energy sector, 4.6% to the food sector, and 0.9% to other activities.

In the forestry sector, we seek to continue investing in countries with competitive advantages.

➤ SUCURIÚ PROJECT IN BRAZIL

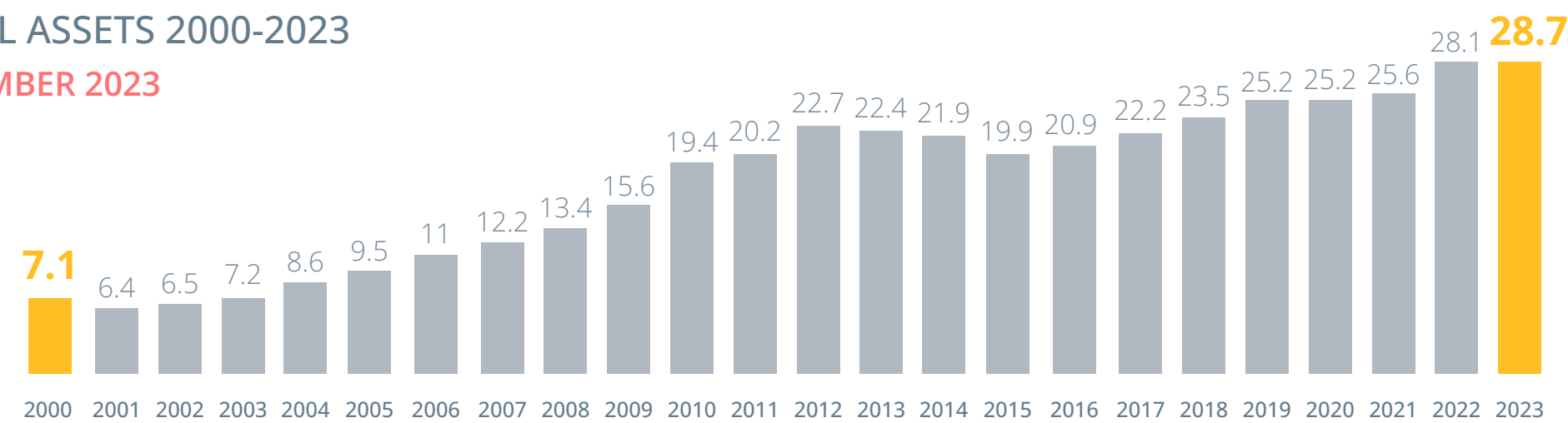
- Efficient *cash cost* and estimated investment of approximately US\$ 3 billion.
- Production capacity of 2.5 million tons of hardwood fiber.
- Located in an area that offers logistical benefits.
- Brazil is an important hub for the Company's global strategy.
- The project, if approved by ARAUCO's Board of Directors, could begin construction in 2025.

In the energy sector, the goal is to:

- Lead the energy transition and evolve the business model in Latin America.
- Continue to lead in electromobility infrastructure.
- Develop renewable energies to deliver solutions to customers and supply the electricity system.
- Explore emerging opportunities in energy, mobility and convenience.
- Complement the business model with markets with high growth potential.

TOTAL ASSETS 2000-2023

DECEMBER 2023



ASSETS 2023

- 62% Forestry
- 30% Energy
- 8% Others



CAPEX 2024

- 70% Forestry
- 25% Energy
- 5% Others



➤ ZITÁCUARO'S EXPANSION IN MEXICO

- Capacity of 300 thousand m³/year of MDF, of which 150 thousand m³ will be melamine.
- Estimated investment of US\$ 235 million.
- Start-up expected during the second quarter of 2025.



Sound financial management

Regarding national ratings, Feller Rate maintained the AA rating granted to Empresas Copec's solvency, maintaining the stable outlook. It also ratified the Company's shares as First Class Level 1. Fitch Ratings also maintained the AA credit rating, with a stable outlook, and its shares were ratified at First Class Level 1. As for international ratings, Standard & Poor's upgraded the Company's rating to BBB with stable outlook. Fitch Ratings maintained the Company's rating at BBB with stable outlook.

In this regard, Empresas Copec S.A.'s leadership in its two main businesses, the efficient cost structure and solid international presence of its forestry subsidiaries, its broad logistics network and strategic locations in fuel distribution, and the support of its controlling group have been highlighted.

INTERNATIONAL RISK RATING

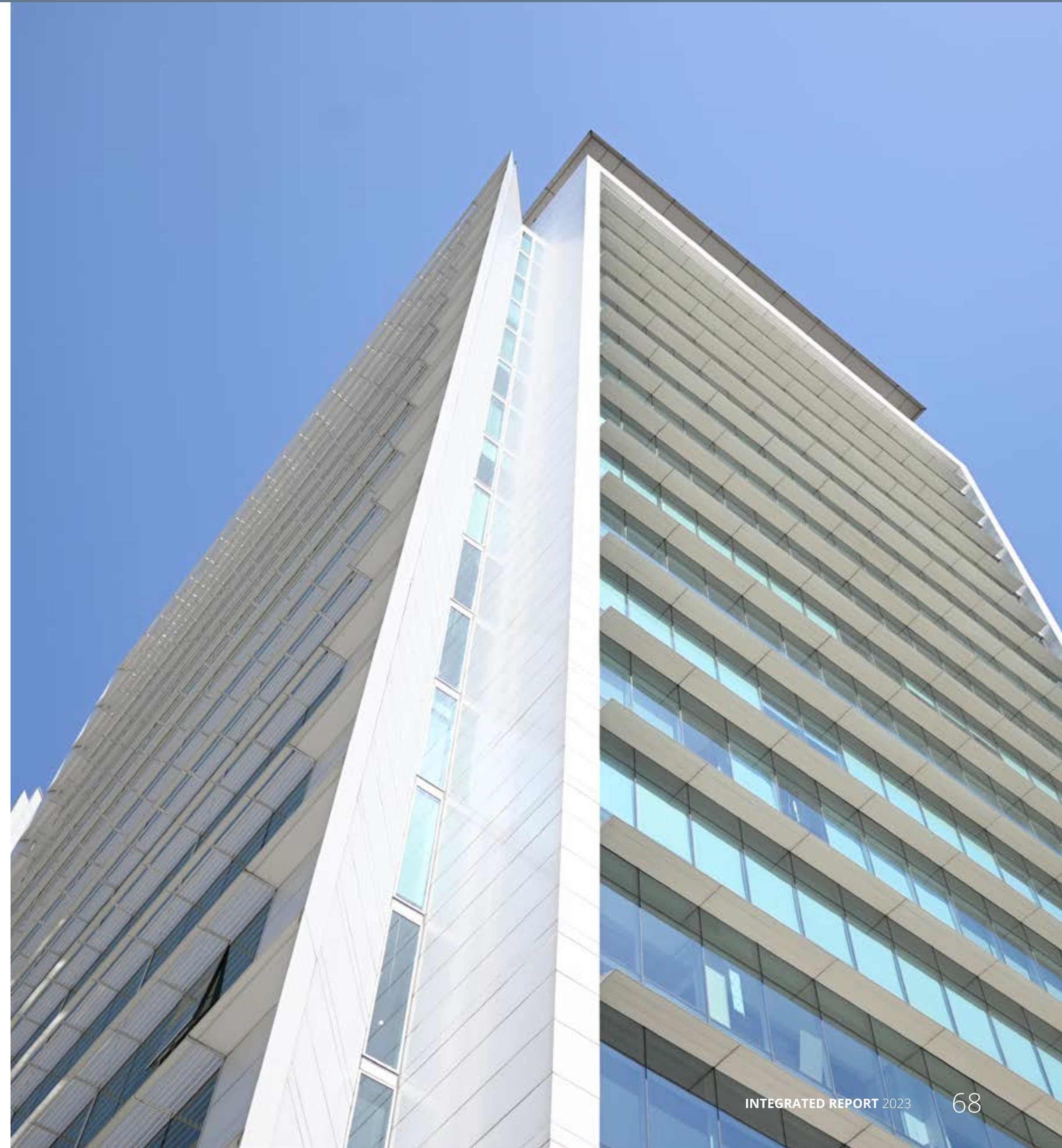
Standard & Poor's	BBB
Fitch Ratings	BBB

NATIONAL RISK RATING

Feller-Rate	AA/1st Class Level 1
Fitch Ratings	AA/1st Class Level 1

	2023	2022
Indebtedness (Net Financial Debt / Equity)	0.69	0.66

Empresas Copec is a member of the most relevant global sustainability indexes



Tax management

Empresas Copec's General Tax Policy seeks to contribute, in a timely manner and in accordance with the law, to the generation of tax revenues to meet public and social needs, while simultaneously fulfilling its obligation towards investors.

This takes into account the interests of shareholders, regulators and the general public.

This Policy is a guide for those in charge of tax functions, so that they carry them out in accordance with the law, in the different jurisdictions where the Company operates, respecting the principles expressed in this document and safeguarding social interest.

The Board of Directors of Empresas Copec is notified of any tax audits that could have a material impact on both the financial statements and reputation.

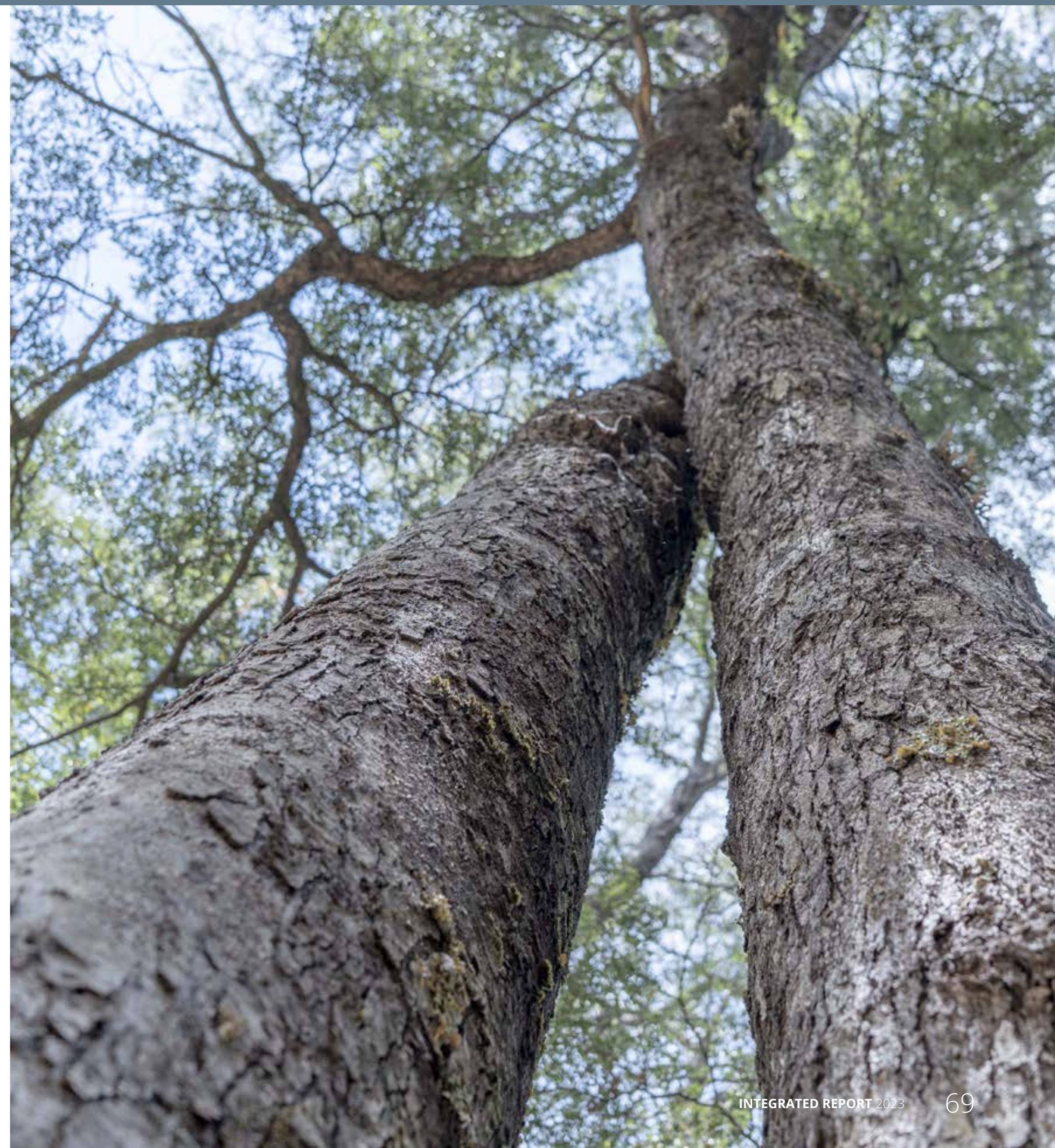
In 2022, Empresas Copec prepared a Tax Manual, which seeks to ensure that the tax function is embedded in the values and principles that govern the Company's conduct. This document makes explicit the way in which tax risk is managed and assigns specific roles and responsibilities to its collaborators involved in the tax reporting cycle.

Regarding the operation of the subsidiaries' tax risk and management, the Company shares the best practices and guidelines contained in the Policy, with full autonomy of their respective boards of directors and managers in decision making.

During 2023, income tax expenses, on a consolidated basis, totaled US\$ 145.571 million, lower than the US\$ 386.937 million of the previous year. This decrease is mainly explained by a lower deferred tax expense of the subsidiary Celulosa Arauco y Constitución.

Reporte Country by Country (CbCr)

The information shown below is based on the Sworn Statement No. 1,937 filed with the Chilean Internal Revenue Service, restated for Empresas Copec and its subsidiaries. It consists of the financial and tax disclosure for each jurisdiction in which it has a presence, without consolidation adjustments.



Sustainable investment and management model

Sustainable investment and financing

Innovation at the core

Risk management

OTHER RELEVANT INFORMATION

COUNTRY- TAX JURISDICTION	NUMBER OF COMPANIES	BUSINESS AREA				RESEARCH AND DEVELOPMENT	MANUFACTURING OR PRODUCTION	SALES, MARKETING OR DISTRIBUTION	ADMINISTRATIVE OR MANAGEMENT SUPPORT SERVICES	SERVICES PROVIDED TO THIRD PARTIES	OTHERS	OTHER RELEVANT INFORMATION			
												N° of employees (including contractors)	Total revenues MMUS\$	Income (Loss) before taxes MMUS\$	Cash flow MMUS\$
Argentina	2					●					●	3,505	497.068	(109.172)	19.348
Brazil	9					●					●	4,250	842.768	99.689	15.876
Chile	62					●	●	●	●	●	●	46,945	19,488.503	965.297	323.992
Colombia	11						●	●	●		●	12,144	5,911.987	118.015	33.045
Ecuador	4							●				1,240	998.972	6.129	5.478
USA	9						●	●			●	4,055	4,116.422	252.888	17.496
Mexico	3						●	●	●		●	1,217	431.245	61.209	21.630
Panama	7							●			●	1,301	1,863.334	26.524	14.058
Peru	6							●			●	2,375	934.863	23.188	20.750
Uruguay	8						●				●	1,916	695.951	229.624	14.355
Others countries	11						●	●			●	405	1,158.840	130.164	(5.095)

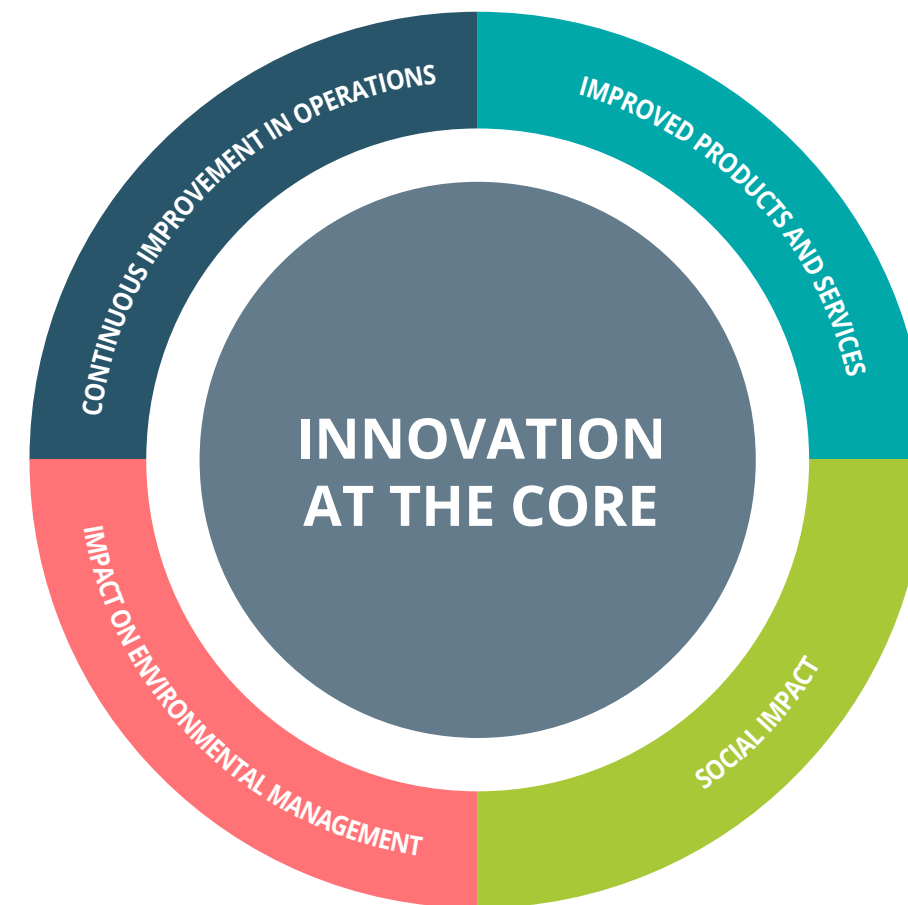


Innovation at the core

R&D&I approach

The Company's R&D&I culture is a differentiating factor that gives it a competitive advantage in the sectors in which it operates and allows it to strengthen investment projects with high potential. Empresas Copec aims to maintain and improve its leading position by having a long-term vision and innovative management integrated into its business model.

In this way, innovation is an enabler that allows to adapt the portfolio of investments, processes and products to the new challenges imposed by the market. Innovation facilitates the integration of sustainability into all business aspects, playing a central role in responding to the needs of stakeholders and amplifying the scope of the impacts of the corporate strategy.



Progress

- US\$ 69.57 million for R&D*.
- 110 highly trained researchers and technical experts, including 25 PhDs and seven doctoral candidates at Bioforest ARAUCO.
- Investment in 18 ventures and startups through Wind Ventures.

* For more information see pages 229 and 230.



Innovation platforms

Bioforest

- Bioforest applies advanced technologies adapted to the specific characteristics of ARAUCO's forests and plants.
- It researches technologies to reduce water consumption, CO₂ emissions and solid waste generation, as well as to increase the productivity and performance of pulp mills.
- It researches wood-based construction and technologies to reduce the consumption of synthetic resins in the panel industry.
- It conducts research to develop pine and eucalyptus strains of better quality and shorter average harvest cycle. Bioforest has increased the growth rate of radiata pine, eucalyptus globulus and eucalyptus nitens, adding more value to plantations.
- It studies ecosystems and native forests, which allows to support ARAUCO's conservation and restoration commitments on a scientific basis.

Bioforest: Four Pillars of R&D&I



A ROBUST TEAM



WORLD-CLASS FACILITIES AND EQUIPMENT



KNOWLEDGE AND EXPERIENCE



PARTNERSHIP

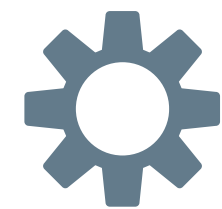
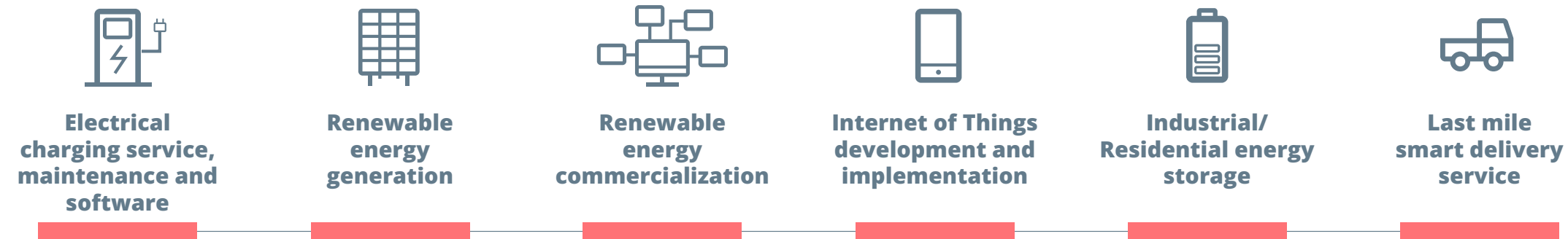
New use of pulp: dissolving pulp

- In 2020, ARAUCO produced dissolving pulp for the first time in Chile. This pioneering project required an investment of approximately US\$190 million and involved converting the Valdivia Mill into a reversible facility, capable of producing paper and dissolving pulp.
- Dissolving pulp, produced from eucalyptus, has environmental and production advantages over cotton, is marketed mainly in Asia and is used as a raw material in the manufacture of viscose or rayon fabrics.
- In 2023, the product reached a production of 296,000 tons (Adt), with a market share of 3.7%.



Copec Wind Garage

- Copec seeks to implement innovative, comprehensive and high-impact solutions.
- Wind Garage constantly explores emerging global trends, seeking innovative business opportunities in three areas: new energy, mobility and convenience.
- Wind Ventures is a corporate venture capital fund (CVC) focused on ventures and startups, which aims to capture innovations and speed their arrival in Chile and Latin America. In 2023, it invested in 18 ventures and startups.



Growth engine

Designing, building and scaling new businesses.



Talent factory

Attracting and training high-impact entrepreneurs.



Agile Lab

We work with an agile methodology, effective and focused on our users.



Main innovations in improved products and services

Mobile app to fight fires: Wood Tracking

The technology developed by ARAUCO makes it possible to recognize the inner roads of forest lands, so that both firefighters and brigade members can have the appropriate information to choose which routes to take and reduce emergency response times.

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

Copec Pay

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

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

Terpel Voltex App

Through this app, Terpel Voltex offers electric vehicle users the possibility of traveling the main roads that link the Colombian territory, without being limited by the autonomy of their vehicles, thus promoting the deurbanization and massification of electric vehicles.

Newable Drinking Water: Source Global

Copec and Source signed a collaboration agreement to explore joint opportunities to expand renewable drinking water technology in Chile. As part of this alliance, both companies developed a pilot project in the Metropolitan Region during the second quarter of 2023, with a view to scaling it up in the future.

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

Healthy snacks: Flip

Flip is an innovation project based on a technology created by Pedro Bouchon, an engineering academic and vice-rector of research at the Pontificia Universidad Católica de Chile (PUC), to manufacture vegetable chips with up to 65% less fat than those available on the market. Its development has been co-financed by the Copec-UC Foundation, PUC's Dictuc and Nutrisco holding.

24/7 warehouse supply: Chiper

System that allows to efficiently organize the supply of neighborhood stores in the traditional sales channel. With a B2B focus and a model based on *machine learning* technology, it allows to generate an offer and a new logistics approach that directly contribute to the quality of life of small grocers.

High efficiency battery: Yotta

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

New shopping experience: Grabango

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

Alliances with innovation centers

Copec-UC Foundation

- The Copec-UC Foundation is a strategic alliance between Empresas Copec and the Pontificia Universidad Católica de Chile, created in 2002 with the goal of promoting scientific and technological development in the country.
- It provides comprehensive support for applied research, accompanying the research team in all stages of the development of the R&D&I project. This support is provided by executives from Empresas Copec and its subsidiaries, plus academics from the Pontificia Universidad Católica de Chile, who make up the Advisory Board, the Commercial Committee and the different Support Committees, in addition to the work of the Foundation's executive team.
- Its mission is to promote research and the development of solutions that respond to problems that are relevant to society, including projects related to biotechnology, food, fishery and aquaculture. It has become a benchmark for the successful link between business, university and the State, favoring, to date, more than one hundred R&D projects.



Encourage and support applied research for the generation of value in the natural resources sector.



Disseminate progress in science and technology to the national community.



Promote the creation of strategic alliances to strengthen and foster innovation in natural resources in the country.

UC Anacleto Angelini Innovation Center

- The UC Anacleto Angelini Innovation Center is an instance under the Vice-Rectorate of Research of the Pontificia Universidad Católica. It aims to be a multidisciplinary meeting space that links academia with businesses and the public sector, to generate knowledge and applied innovation that addresses the needs of the country.
- The Center began building the Green Hydrogen Roadmap, to promote the development of this industry by working with players from the public, private and academic sectors.

Technological Center for Food Innovation (CeTA)

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

Rebel Factory

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

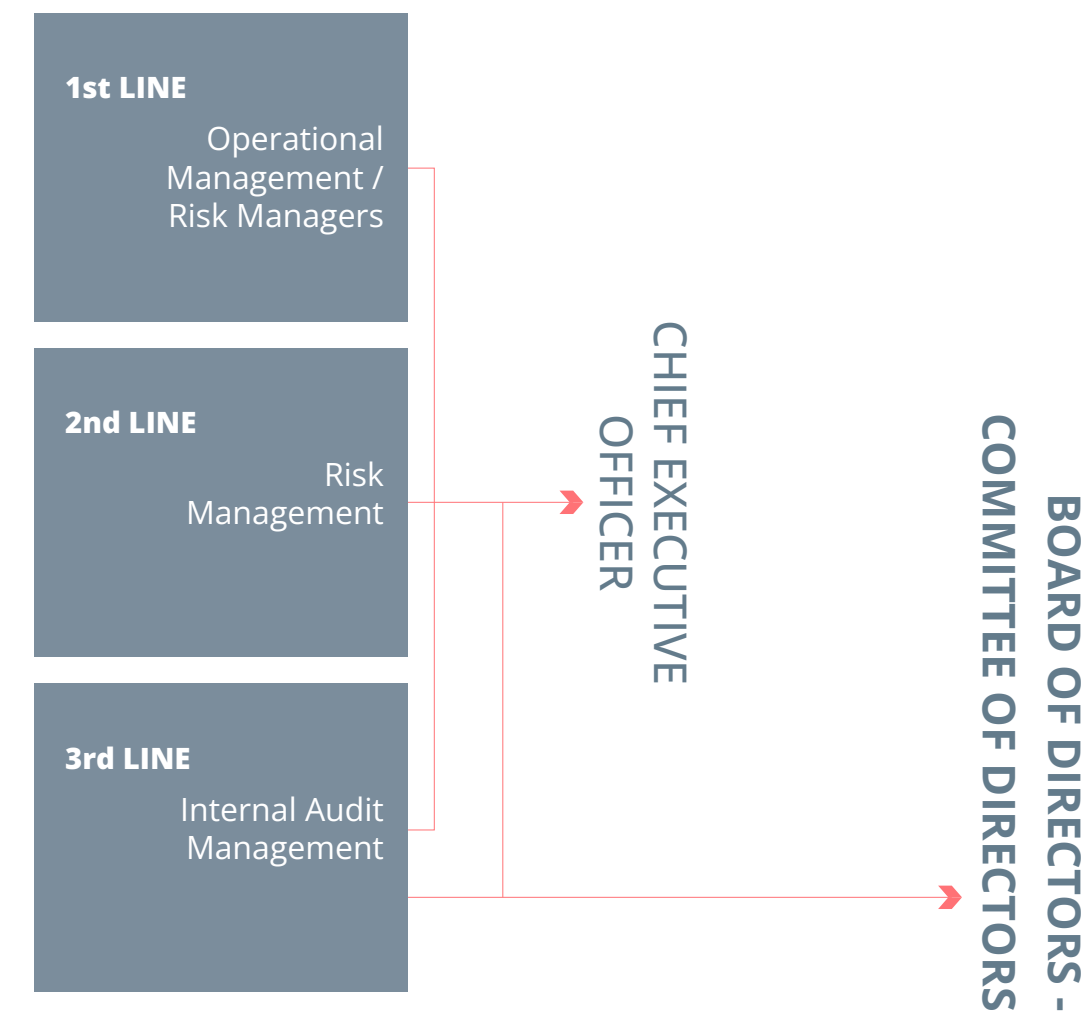
Premio Nacional de Innovación Avonni

- Desde 2012, Empresas Copec apoya la innovación mediante el reconocimiento a la Trayectoria Innovadora Anacleto Angelini, como parte del Premio Nacional de innovación Avonni.

Risk management

Risk management model

Risk management at Empresas Copec is carried out comprehensively, including the Board of Directors, the Committee of Directors, the Chief Executive Officer and the different units that comprise the Company. Integrated Risk Management is linked to the Audit and Risk Management functions as follows:



Main roles

- **Board of Directors:** Responsible for approving the Integrated Risk Management Policy and general guidelines, and for ensuring the necessary resources for proper risk management.
- **Committee of Directors:** Reviews, in a supportive and non-resolutive capacity, matters related to risk management.
- **Chief Executive Officer:** Must promote the implementation of integrated risk management, foster a risk culture in the Company and define ongoing training programs regarding the policies, procedures, controls and codes defined for this purpose. CEO also requests the application of periodic external evaluations regarding the design and effectiveness of the Comprehensive Risk Management Model.
- **Risk Management Unit:** It has a facilitating and direct collaborating role in the implementation and operation of the Comprehensive Risk Management process, as well as in its continuous improvement. This unit is structurally independent from the business lines and reports directly to the Company's Board of Directors twice a year.

Empresas Copec's Comprehensive Risk Management Policy seeks to systematically recognize the Company's internal or external events that may represent risks for achieving business objectives. This requires the implementation of tools to evaluate them consistently, determine their consequences and be able to develop mitigation actions to keep them at an acceptable level. In order to seek improvements, this policy is periodically reviewed.

- **Risk managers:** It is their responsibility to manage risks, identify them and ensure adequate management over them. This involves implementing controls, self-assessing, proposing action plans and activating them.
- **Internal Audit Unit:** Independently evaluates the Integrated Risk Management Model and/or process and proposes improvements when appropriate.



Risk management process

The Integrated Risk Management Model is based on the COSO ERM and ISO 31000 international standards, current legal regulations and best practices. It is updated at least once a year by the Risk Management Unit.

In order to make monitoring and analysis more efficient, Empresas Copec identifies and manages its risks through an Integral Risk Matrix, which classifies them as strategic, process, fraud, compliance, crime prevention, etc.

In addition, the Risk Management Unit monitors emerging risks related to the Company's business context and environment and reports them to the Board of Directors.

The Company annually trains employees on risk management. In 2023, the session focused on new trends in this area, with special emphasis on the identification and treatment of risks.

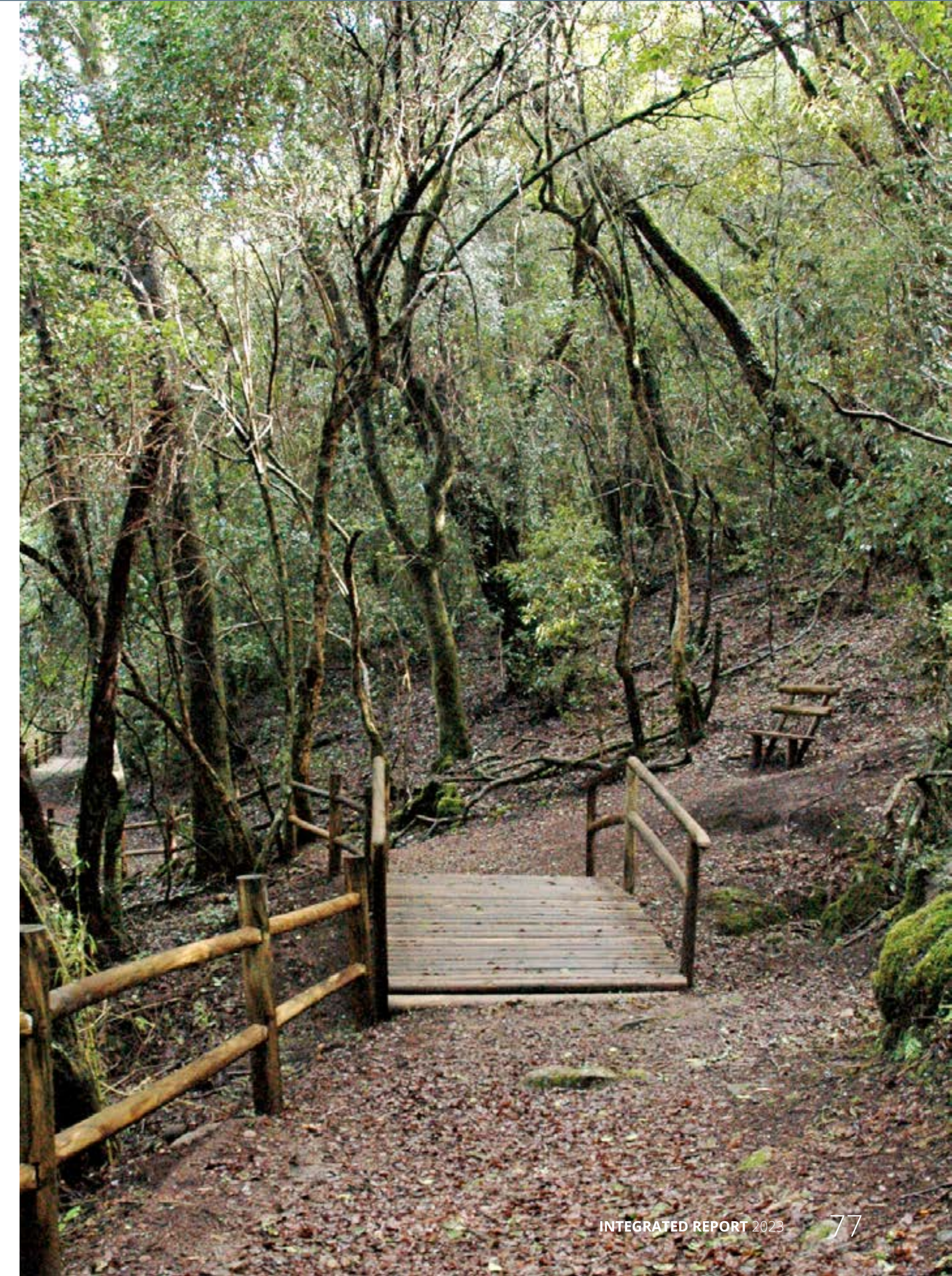
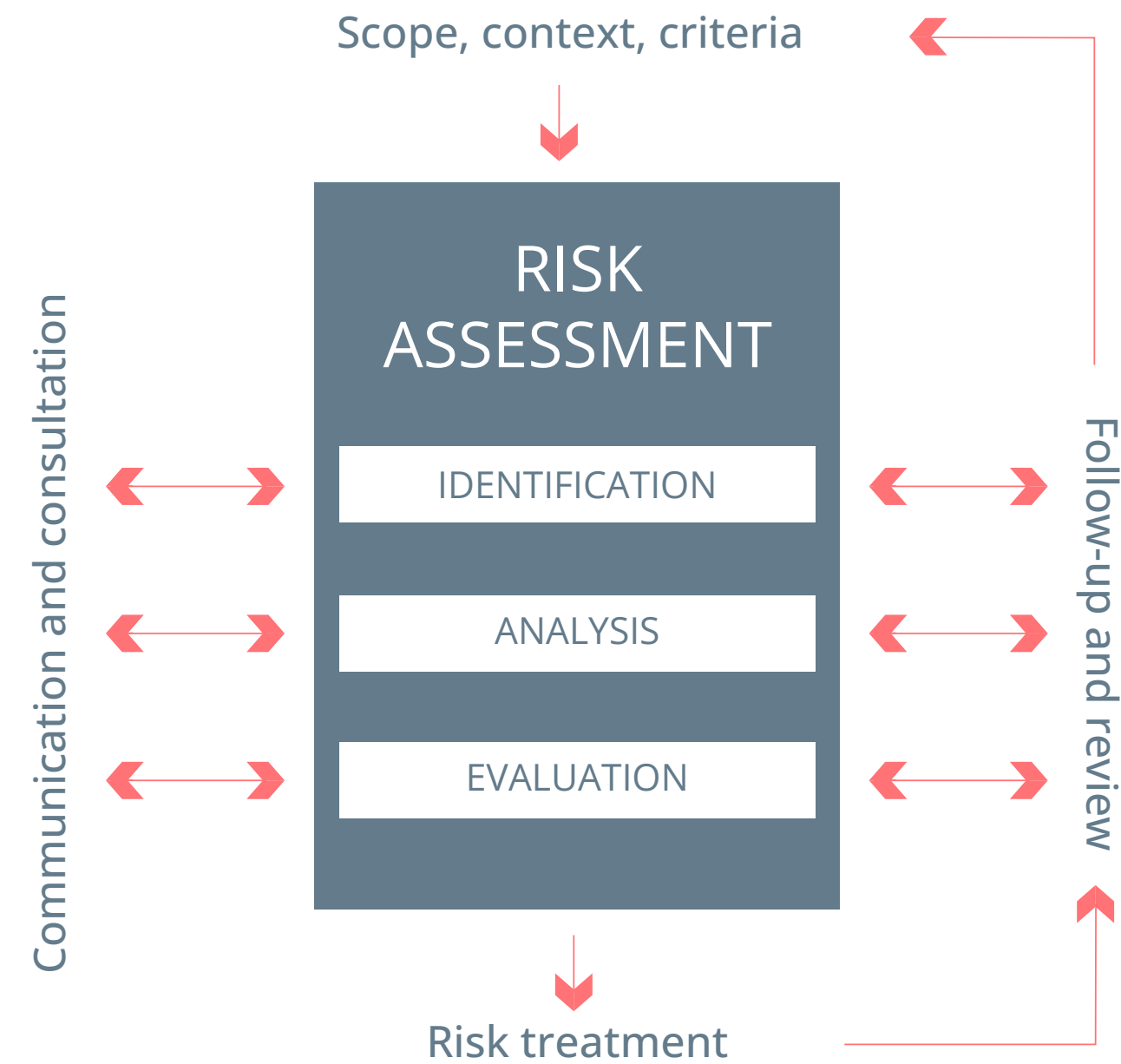
For information on the management of risks related to Fundamental rights, see page 111. For information on risks related to information security, see page 79.

Risk tolerance

Risk tolerance is the amount of risk the Company is willing to accept in order to fulfill its mission, achieve its objectives and preserve and create value, in line with its strategy.

For Empresas Copec it is important to manage its risks within the established limits of impact and probability.

The criteria for defining probability may be statistical, based on management's experience and/or knowledge of the matter, or determined by simulation or other techniques.



Sustainable investment and management model

Sustainable investment and financing

Innovation at the core

Risk management

RIESGOS ESTRATÉGICOS

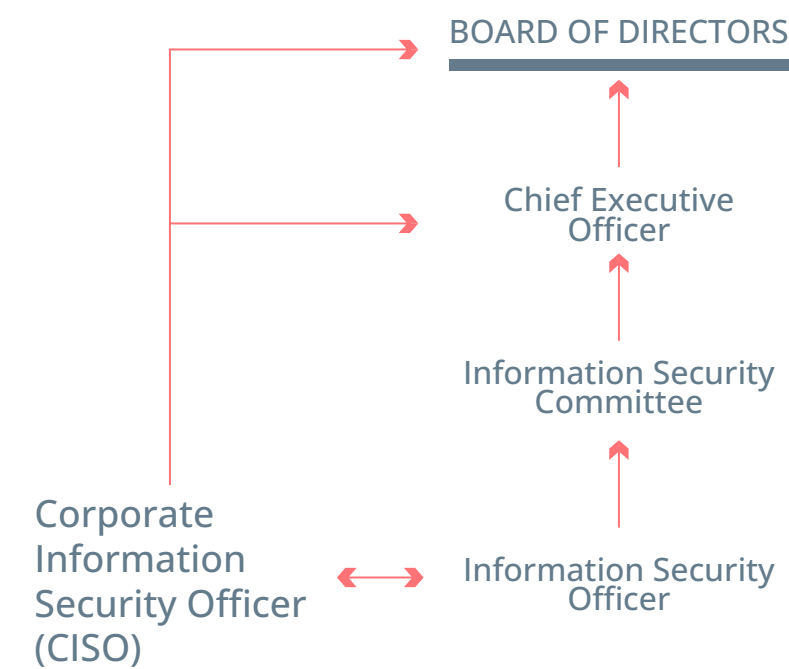
CATEGORY	RISK	DEFINITION	ORIGIN
Financial	Commodity prices	Significant variations in the price of the main commodities (pulp, copper and fossil fuels).	External
	Macroeconomic conditions	Fluctuations in macroeconomic conditions (currency fluctuations, inflation, among others).	External
	Increase in interest rates	Sustainable increase in interest rates.	External
	Financial instruments	Decrease or decline in expected returns as a result of a loss in value of financial instruments.	External
	Acquisition of companies	Inadequate decision to invest, divest or develop businesses in which we already participate as an organization.	Internal
	Difficulty in accessing financing	Difficulty or increase in the cost of financing, due to a lower capacity and availability of funds in the market, which may be due to regional or national factors.	Internal
	Downgrading of risk rating	Deterioration of credit indicators that may involve country risk and/or macroeconomic conditions.	Internal
Strategy	Obsolescence in the business model	Changes in consumer preferences, the emergence of substitutes or new business models, which may render the product and/or service offerings of the Group's companies obsolete.	Internal
	Political/social risks	Events of a political or social nature, such as a change of government, social movements, conflicts with communities, and others.	External
	Climate change	Risks arising from variations in climate conditions that generate environmental repercussions that do not allow the proper functioning of the companies of the business group or that generate differences in costs and investment expectations.	External
	Group risk	Adverse effects from the controller and/or companies related to Empresas Copec group.	Internal
	Environmental incidents	Environmental incidents in subsidiaries or non-compliance with regulators.	Internal
	International crisis	International crisis, which may be humanitarian, health, economic, among others.	External
	Corporate governance	Low implementation of good Corporate governance practices expected by the market, for an adequate design, integration and operation of its members and bodies.	Internal
Compliance	Regulatory non-compliance	Non-compliance with current legal regulations.	Internal
	Non-compliance with tax regulations	Non-compliance with national and international tax regulations.	Internal
	Antitrust	Execution of practices that violate the regulations that protect free competition.	Internal
	Commission of offenses incorporated in the CPM	Commission of crimes incorporated in the Company's CPM or changes in the law that generate greater exposure, either by its employees, service providers or suppliers.	Internal
	Tax reform	Tax reform that generates several structural changes to taxes and the way they are calculated, affecting the organization's results.	External
	Regulatory changes	Changes in applicable regulations that affect the operation and functioning of its businesses.	External
	Disclosure of information	Disclosures to the market of untimely or erroneous information.	Internal
Operational	Accident of Empresas Copec employees	Accidents of Empresas Copec's employees due to earthquakes, attacks, fires or other disasters that have occurred.	Internal
	Internal or external fraud	Malicious activities committed by persons linked to the entity or external to it, with the intention of causing damage or harm to the organization or making use of its image to obtain some kind of benefit.	Internal/External
	Information security	Access violation to computer systems that may steal, damage or affect the organization's operations.	Internal
	Operational continuity loss	Operational continuity loss.	Internal



Information security and cybersecurity management

GOVERNANCE

The purpose of Empresas Copec’s General Information Security Policy is to establish the general criteria and guidelines on the management of the subject, and to guide the actions adopted and committed to by Management so that they are aligned with the business objectives.



STRATEGY

The Company has an Information Security Model that contains the rules and procedures established to guarantee adequate management in this area.

Through this Model, Empresas Copec sets different policies and guidelines that allow to promote good employee behavior and align itself with global standards, such as ISO 27001.

The Information Security Committee is responsible for this model, reporting directly to the Chief Executive Officer of Empresas Copec. Among its role is to implement improvements and controls in the different processes, thus guaranteeing the protection of the Company’s information assets.

In addition, the Information Security Officer must ensure that all employees comply with the guidelines established in the Policy and identify the gaps in the Company, in order to subsequently formulate recommendations and implement the pertinent measures.

RISK MANAGEMENT

Currently, the strategic risks of information security and loss of operational continuity that are integrated into the corporate risk matrix are managed by the Information Security Officer and monitored by the Information Security Committee.

On the other hand, to address the relevant cybersecurity expertise involved in the cybersecurity strategy, the Board of Directors designated the role of the Corporate Information Security Officer (CISO). This is an external provider, who is responsible for managing and overseeing the Group’s cybersecurity. The CISO heads the Corporate Security Committee, which meets twice a year and is attended by executives from the Company and its subsidiaries.

METRICS AND GOALS

Among the Company’s initiatives in this area, the following stand out:

- Induction of all new employees, detailing the procedure for reporting incidents.
- Incorporation of information security competencies in the performance evaluation.
- Training on several cybersecurity topics and risks to which employees are exposed.
- Ethical hacking tests of the platforms.
- Scanning of vulnerabilities in employees’ equipment through software that includes the execution of solutions.
- In 2024, the Information Security Committee will update the business continuity plan, which aims to minimize the impact of an unforeseen interruption of Empresas Copec’s critical processes..



Future

Climate action and natural
resource management



Environmental management approach

Nature and ecosystem services are a fundamental pillar for the well-being and prosperity of civilizations. The triple planetary crisis (climate, water and biodiversity) imposes inescapable challenges for society and represents a collective call to action.

In this context, Empresas Copec and its subsidiaries are committed to operating responsibly and in harmony with the environment.

In the following sections of this chapter, the main lines of work are proposed, focusing on:

- **Climate change**
- **Water resources**
- **Circular economy**
- **Biodiversity**

Empresas Copec and its subsidiaries take care of the planet in their corporate investment and production decisions.

Moving towards a low carbon economy

Climate change is one of the main challenges facing humanity. Empresas Copec seeks to consolidate a business model that is resilient to this phenomenon, taking into consideration the new scenario, together with the opportunities and physical and transition risks it entails.

In order to communicate its climate response and Net Zero implementation efforts to its stakeholders, the Company has adopted the international methodology of the Task Force on Climate-related Financial Disclosures (TCFD), based on four axes:

- **Governance**
- **Strategy**
- **Risk management**
- **Objectives and metrics**

In 2021, Empresas Copec stated the goal of carbon neutrality by 2050 and, as a result, is carrying out specific actions in response to climate change. The goal includes scope 1 and 2 greenhouse gas (GHG) emissions, and the most relevant elements of scope 3.

For its part, ARAUCO established that by 2030, it will reduce Scope 1 and 2 emissions by 40.6%, and Scope 3 emissions by 35% per dry ton of wood, compared to a base year of 2019.

In the energy sector, the subsidiary Copec defined that by 2050, it will distribute and market a higher proportion of renewable energies than fossil fuels. Likewise, by 2030, it seeks to be carbon neutral, considering scope 1 and 2. Terpel, meanwhile, aims to reach 50% carbon neutrality by 2030, and by 2050, to be carbon neutral, considering scope 1 and 2.

In the food sector, Orizon Seafood has set a target of 100% renewable energy supply by 2024.

To achieve this medium- and long-term objective, the Company and its subsidiaries systematically manage annual GHG emissions from operations. The climate roadmap with three axes towards decarbonization is presented below:

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

[Read more about Copec's TCFD report.](#)

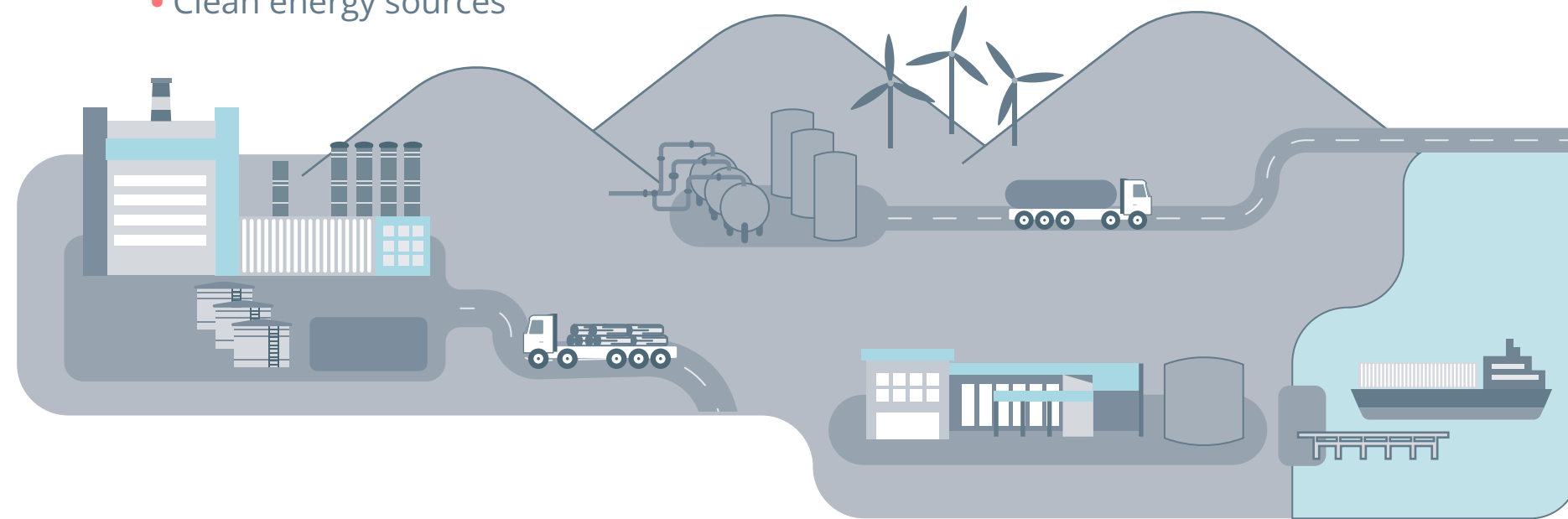


Climate roadmap

OPERATIONAL EXCELLENCE

1 Energy efficiency and low carbon sources

- Certified environmental management system
- Investments to optimize operations
- Clean energy sources



3 Carbon capture and storage

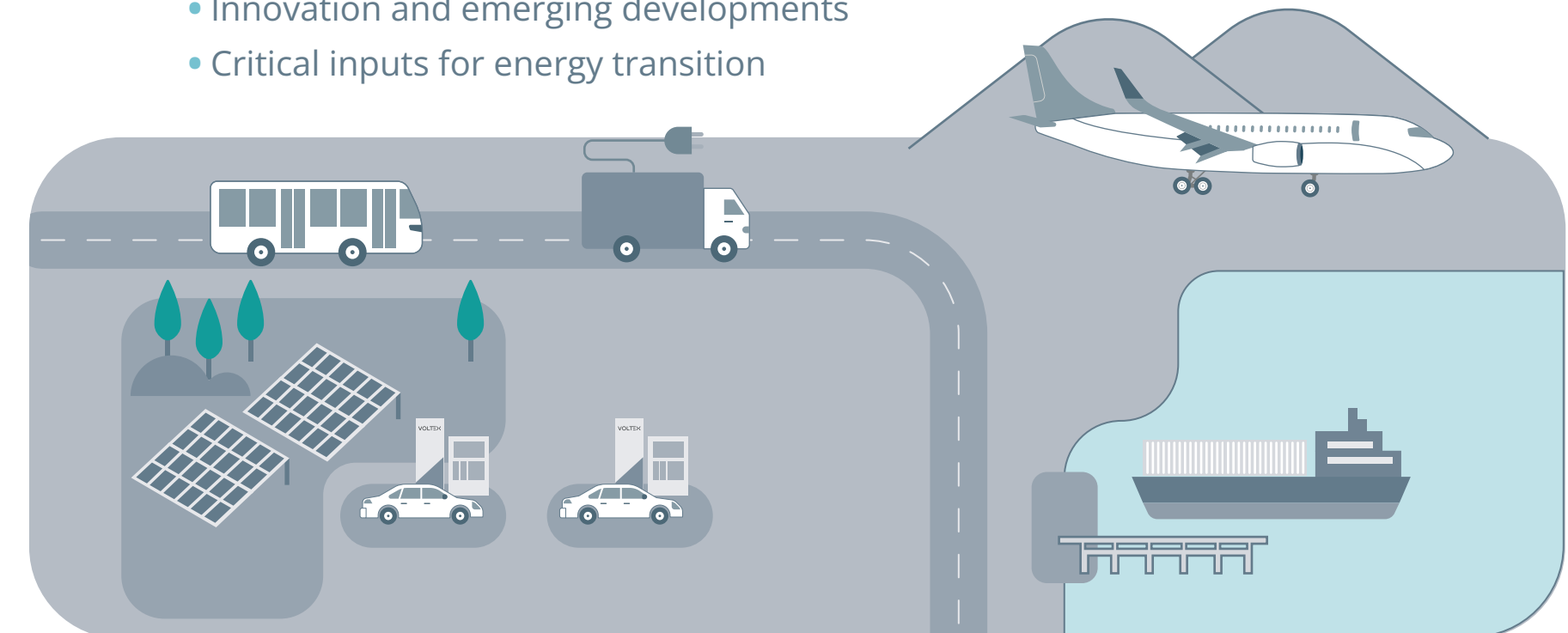
- Carbon capture in forest assets



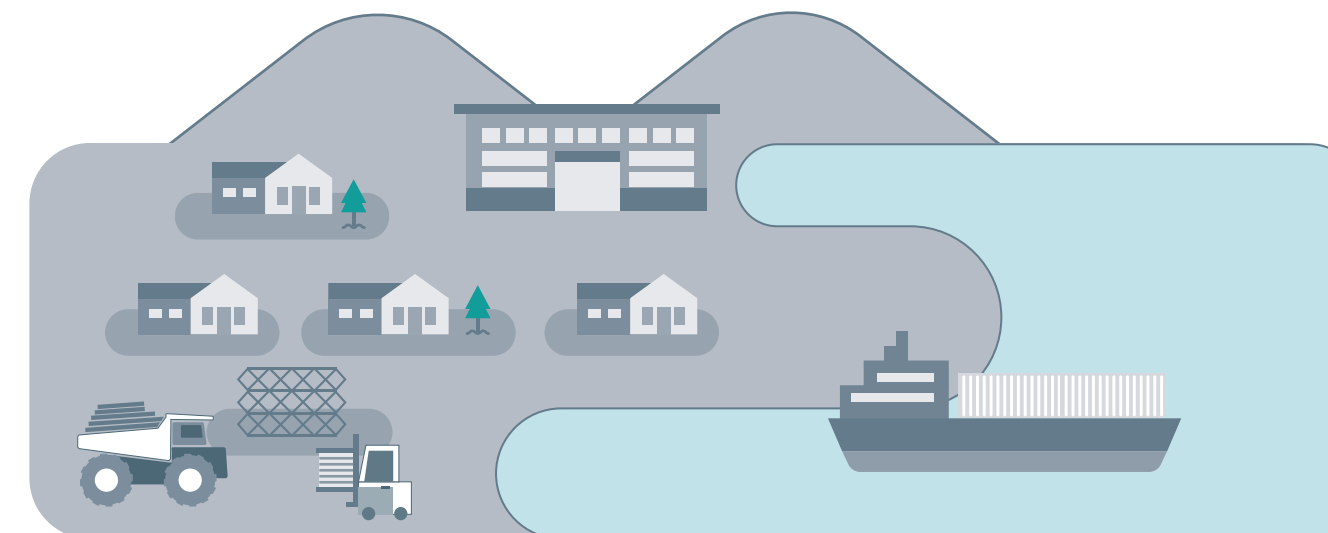
OFFER OF SUSTAINABLE PRODUCTS AND SERVICES

2 Low carbon portfolio

- Energy intelligence solutions
- Innovation and emerging developments
- Critical inputs for energy transition



- Carbon storage in wood products and derivatives



POSITIVE CONTRIBUTION TO THE CARBON BALANCE

SCOPE 1 & 2 EMISSION REDUCTIONS

SCOPE 3 EMISSION REDUCTIONS



1 Energy efficiency and low carbon sources

Certified environmental management systems

Empresas Copec and its subsidiaries operate responsibly and in harmony with the environment. To this end, they frame their performance in management systems that promote innovation, sustainable resource management and the reduction of atmospheric emissions. It should be noted that ARAUCO, Copec, Terpel, Abastible and their respective subsidiaries have environmental management systems certified under ISO 14001 and energy management systems certified under ISO 50001:2018.

See table of certifications on page 131.

Environmental investments to optimize operations

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



Forestry sector

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

In 2023, a series of initiatives were implemented to optimize and reduce energy consumption and improve the environmental performance of its facilities. The start-up of line 3 of the Arauco plant, with cutting-edge technology and best practices in efficiency and reliability of the pulp and energy production process, is noteworthy. At the Particleboard mill in North Carolina, USA, the operating temperature was reduced, at Malvern the boiler economizer was replaced, and the Moncure heating system was optimized.



Energy sector

The Copec subsidiary has an energy efficiency plan that includes obtaining the Giro Limpio seal for cargo transportation, focusing on efficient driving and collaboration with carriers. In addition, the intelligent air conditioning initiative implemented in four convenience stores is also worth mentioning.



Food sector

In 2023, Orizon Seafood established an alliance with Universidad San Sebastián to continue developing energy efficiency and productivity initiatives. Ongoing projects include "Route to carbon neutrality", "Energy efficiency in the fishing fleet" and "Modernization of production reporting."

In 2023, environmental investment increased by 45.8% over the previous year. 76% was invested in the forestry sector, 22% in energy and 2% in food.



Operations with renewable energy



Forestry sector

For more than 20 years, ARAUCO has been producing bioenergy from forest biomass. This form of generation is valued for being safe, efficient and low-emission, and for allowing pulp production to be energy self-sufficient.

ARAUCO has 14 power generation plants with a maximum installed capacity of 1,077 MWh, which implies a surplus contribution of 436 MWh to the energy matrixes of Chile, Argentina and Uruguay. Its installed capacity in Chile is approximately 904 MW and 371 MW are contributed to the National Electric System (SEN), which are generated by eight industrial plants and two backup units. Six plants are registered under international standards, such as the Clean Development Mechanism (CDM), allowing an annual reduction of approximately 650 thousand tons of CO₂. In addition, the Viñales cogeneration project is registered under the Verified Carbon Standard (VCS).

In 2023, the Jaguariaiva solar panel plant in Brazil began operating, generating 50.8 MWh/month. Meanwhile, in Chile, the development of the Parque Eólico Viento Sur project continues, with 43 wind turbines of up to 5 MW of power each.



Energy sector

Copec obtained the Carbon Neutral seal for its service stations. On the one hand, it increased the self-generation network to 27 stations with solar panels and ten with wind turbines. In addition, 63 service stations and five plants were supplied with renewable energy from Cerro Dominador, one of the world's most innovative solar thermal projects located in the Atacama Desert.

The company neutralized residual emissions through offset bonds in the Luz Norte (solar in Chile), Tambopata Bahuaja (forestry in Brazil) and Santa Clara (wind power in Peru) projects.

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

Along the same lines, Abastible implemented a solar energy generation plan. In 2023, it began a pilot with its first photovoltaic plant, as Small Means of Distributed Generation. The initiative will cover 25% of the facility's electricity consumption with photovoltaic solar energy and forecasts an overall reduction in emissions of 53 tCO₂ per year.



Food sector

Orizon Seafood has set itself the goal of achieving 100% renewable electricity supply by 2024, for which it established an agreement with Emoac, a subsidiary of Copec.

ARAUCO's bioenergy production:

- It is self-sufficient in its operations, with 89% of its energy consumption coming from renewable sources and 11% from non-renewable sources.
- Positions ARAUCO as one of the leading generators of non-conventional renewable energy (NCRE) in Chile.

2 Low carbon portfolio

Empresas Copec and its subsidiaries offer products and services with low embedded emissions, which contribute to the transition to a low-carbon economy, enabling its customers to reduce their environmental footprint and avoid emissions.

Empresas Copec has focused on a diversified offer to address the energy transition. In addition to actions to reduce its own footprint, the Company and its subsidiaries are relevant players in reducing the footprint of third parties by promoting electromobility and the consumption of renewable energies. This is reflected in the work carried out, for example, by Voltex, Dhemax, Flux Solar and Emoac. Also, through Copec Wind, the group invests in low-carbon fuels.

Energy intelligence solutions

- Renewable energy generation
- Renewable energy storage
- Energy efficiency
- Electromobility

Benefits for customers:

- **Decarbonization:** adoption of renewable energies.
- **Decentralization:** transformation of consumers into prosumers, capable of producing their own energy.
- **Digitalization:** use of technologies such as AI and big data for a better use of natural and technological resources.



Forestry sector

ARAUCO directly contributes to the decarbonization of the energy matrices of Chile, Argentina and Uruguay. As noted in the previous section, it injects its surplus bioenergy into the electricity systems and is one of the main generators of non-conventional renewable energy in Chile.



Energy sector

The subsidiary Copec offers energy intelligence solutions to residential, real estate and business customers, including electric chargers, photovoltaic panels, smart batteries, storage software and energy injection, among others. Abastible provides comprehensive consulting services that optimize its customers' production processes.

Decarbonization of industrial customers

As part of Copec's mitigation plan, initiatives are planned for 2023-2024 to analyze new developments, including biofuels for ships, sustainable aviation fuel (SAF), electrification and renewable diesel for cargo transportation.

Leadership in electromobility

Copec Voltex is a leader in electric vehicle charging infrastructure, with a network covering more than 1,400 kilometers in Chile, operating the largest terminal in Latin America and the first network of fast charging stations in Panama, Ecuador and Colombia. It serves the industrial segment through electric charging points, mainly in the mining sector. In 2023, ten new electroterminals were put into operation for public transportation in the Metropolitan Region and 13 chargers at service stations. The electroterminal in Antofagasta was implemented, contributing to decentralizing access to electromobility.

Energy generation, storage and efficiency

Copec has invested in leading global energy intelligence companies, creating strategic alliances to deliver solutions tailored to the needs of its customers.

Flux Solar develops solar photovoltaic energy with a focus on distributed generation and self-consumption projects. Ampere Energy offers digital solar energy storage and management solutions to make it as profitable as others. Abastible's Roda Energía provides integrated solutions in energy efficiency, renewable energy and sustainability.

[Read more about the sustainable offer in the energy sector on page 74 and about Wind Copec on page 73.](#)

Green hydrogen

Copco Voltex implemented a hydrogen service station for the first hydrogen bus in Chile. Together with the Ministry of Energy, Abastible is a pioneer in the development of engineering and design of industrial scale H2/LPG blending projects. In order to lay the groundwork for a portfolio of solutions that use green hydrogen in production processes, it has projects to be implemented during 2023-2024. In addition, Wind Venture H2Pro is developing low-cost electrolyzers, while Copco plans to incorporate green hydrogen at the Nuevo Pudahuel airport in ground operations in 2025 and in zero-emission airplanes in 2035.

Innovation and emerging developments

Copco has the Wind Garage innovation platform and the Wind Ventures investment fund to generate, incubate and scale new ideas and projects in the areas of mobility, energy and artificial intelligence, accelerating their implementation in Latin America.

Critical inputs for sustainable development and energy transition



Forestry sector

ARAUCO develops a wide range of sustainable products and alternatives, made from a renewable resource such as wood, with a positive impact on the paper, clothing, construction, packaging, furniture and energy industries.



Other investments

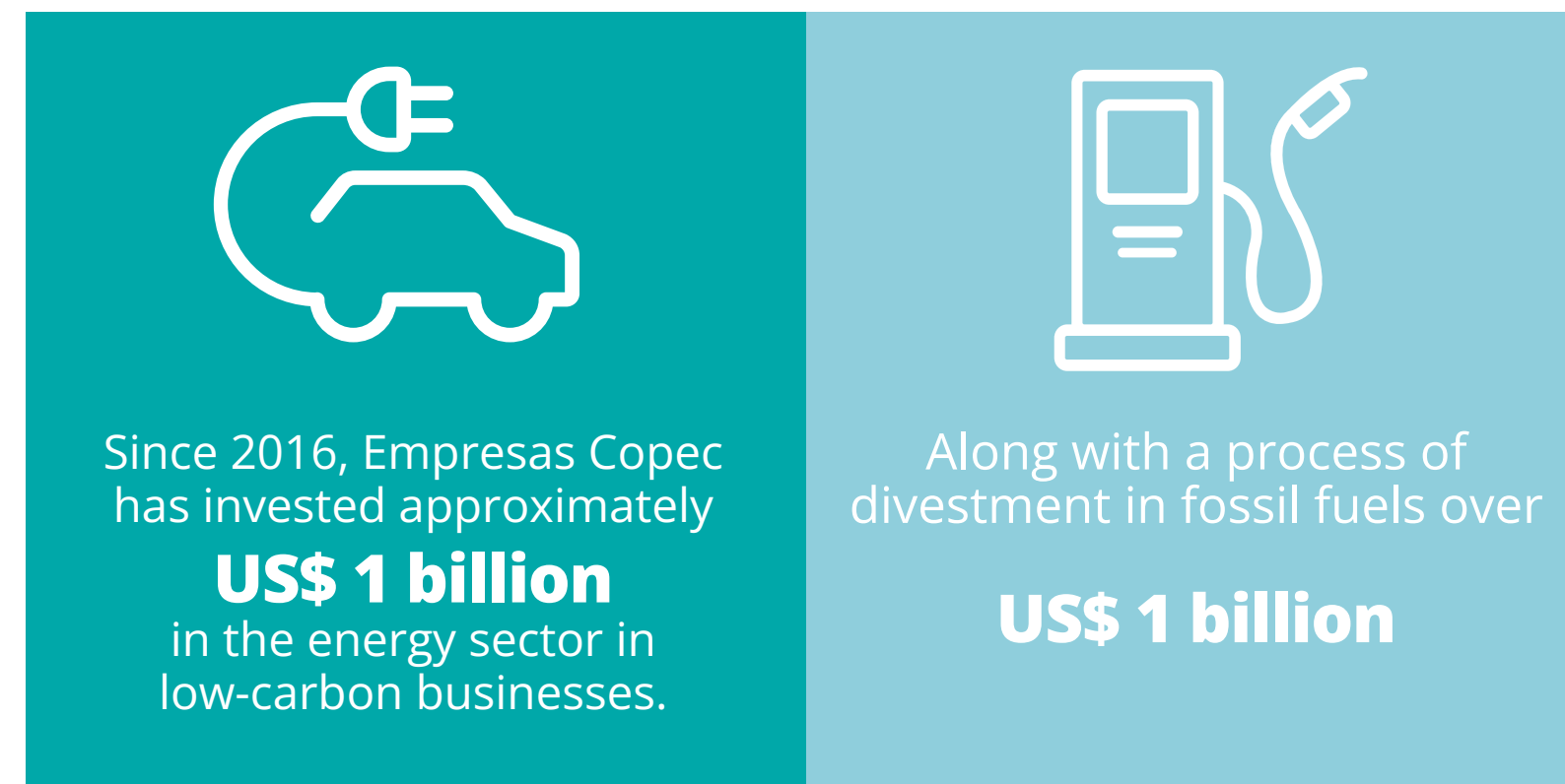
Empresas Copco participates, through its related company Marcobre, in the production of copper, which is a fundamental input for electromobility, wind and solar energy, energy storage and transportation.

Mina Justa completed its first full year of operations with a production of more than 120 thousand tons of fine copper, in concentrates and cathodes, a very significant contribution to face the expected deficit for this commodity in the global market.



Energy sector

A clear strategy for future growth: **Leading the energy transition and enabling third parties to reduce their carbon footprint in the energy use phase.**



Read more about product and service innovation on page 74.



3 Carbon capture and storage



Forestry sector

Atmospheric carbon capture

ARAUCO is one of the largest forestry companies in South America. It has 1.7 million hectares in Chile, Argentina, Brazil and Uruguay.

The company's forest assets have the capacity to absorb carbon dioxide and transform it into oxygen, contributing to the mitigation of climate change.

Carbon storage in products

Timber is the only renewable resource that can be sustainably produced for large-scale use in construction and furniture, allowing the industrialization of construction with this material.

The benefits of using wood are diverse, including the reduction of CO₂ in the atmosphere, since for every cubic meter used in construction, one ton of this gas is stored; it is friendly to health and well-being; it has a very good thermal and seismic performance; it provides effective acoustic isolation; it has high fire resistance and long durability.

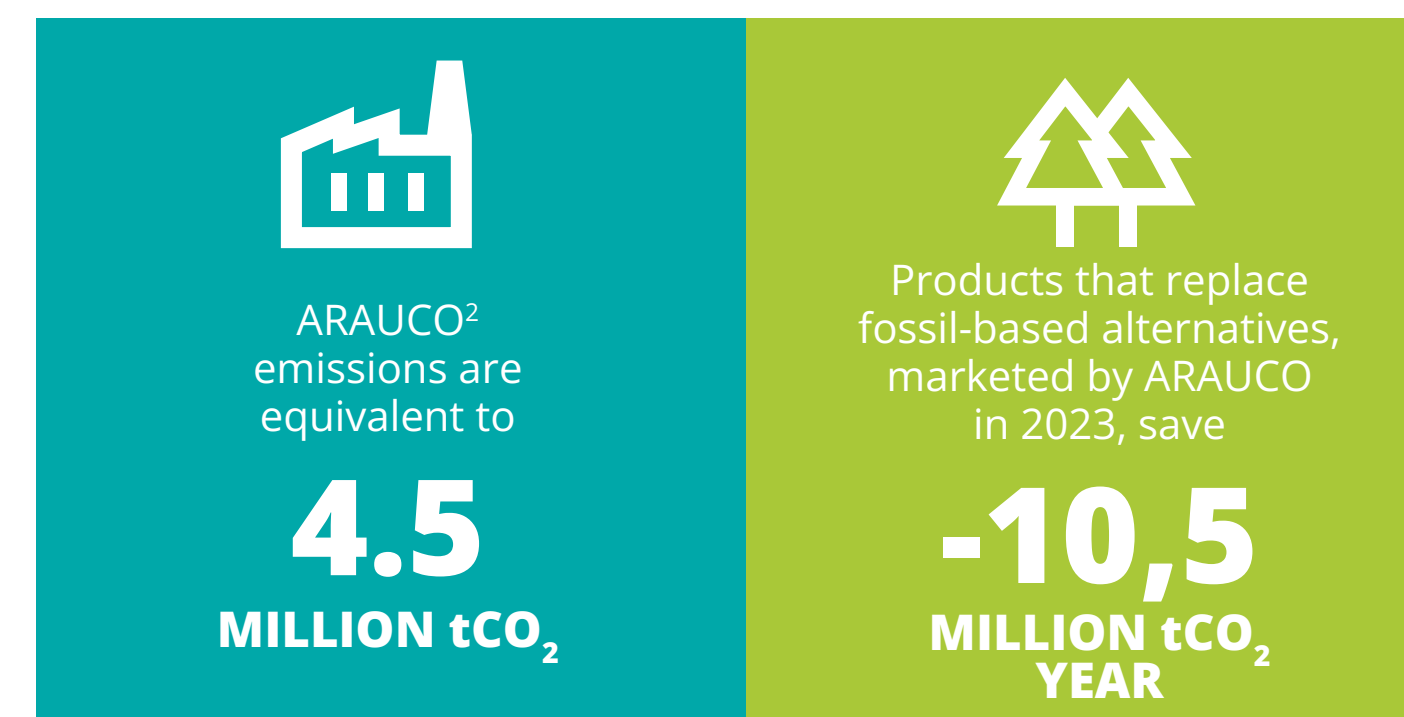
ARAUCO manufactures a variety of products with different degrees of finish, appearance and value-added processes. ARAUCO is one of the world's leading timber producers, with 29 panel mills and eight sawmills, including five remanufacturing plants.

In 2023, progress was made in the construction of the Vikingo project in Mexico, which includes a new MDF production line with a production capacity of 300 thousand m³ and is expected to be operational during 2025.

ARAUCO acquired Etex's entire stake in E2E S.A., a company dedicated to providing high-standard dry construction solutions, with presence in Chile and Brazil.

In line with its more than 20 years of promoting wood construction and its new HILAM area with engineered wood-based products, ARAUCO is participating in the development of the first Net Zero energy and carbon building in Latin America. Through a series of energy efficiency measures and on-site renewable generation, the building is able to supply all the energy it uses. This, together with the incorporation of wood into the building, offsets the CO₂ emitted during construction. Generally speaking, 50% of wood is retained carbon, so by incorporating this noble material in buildings, the main cause of climate change is being stored in their structure.

Positive impact on climate through forests and reduction of carbon footprint¹



¹ Negative values indicate the average net removal of CO₂ from the atmosphere.

² Carbon emissions in 2022 include Scopes 1, 2 and 3. All emissions of the three scopes are corroborated and certified by AENOR.



Carbon footprint management



Forestry sector

Annually, ARAUCO audits and certifies its carbon neutrality by independent third parties: footprint by AENOR, capture by PwC and carbon neutrality by Deloitte.

In 2023, ARAUCO underwent the approval process for its emissions reduction targets under the international Science Based Targets (SBTi) standard for Scopes 1, 2 and 3.

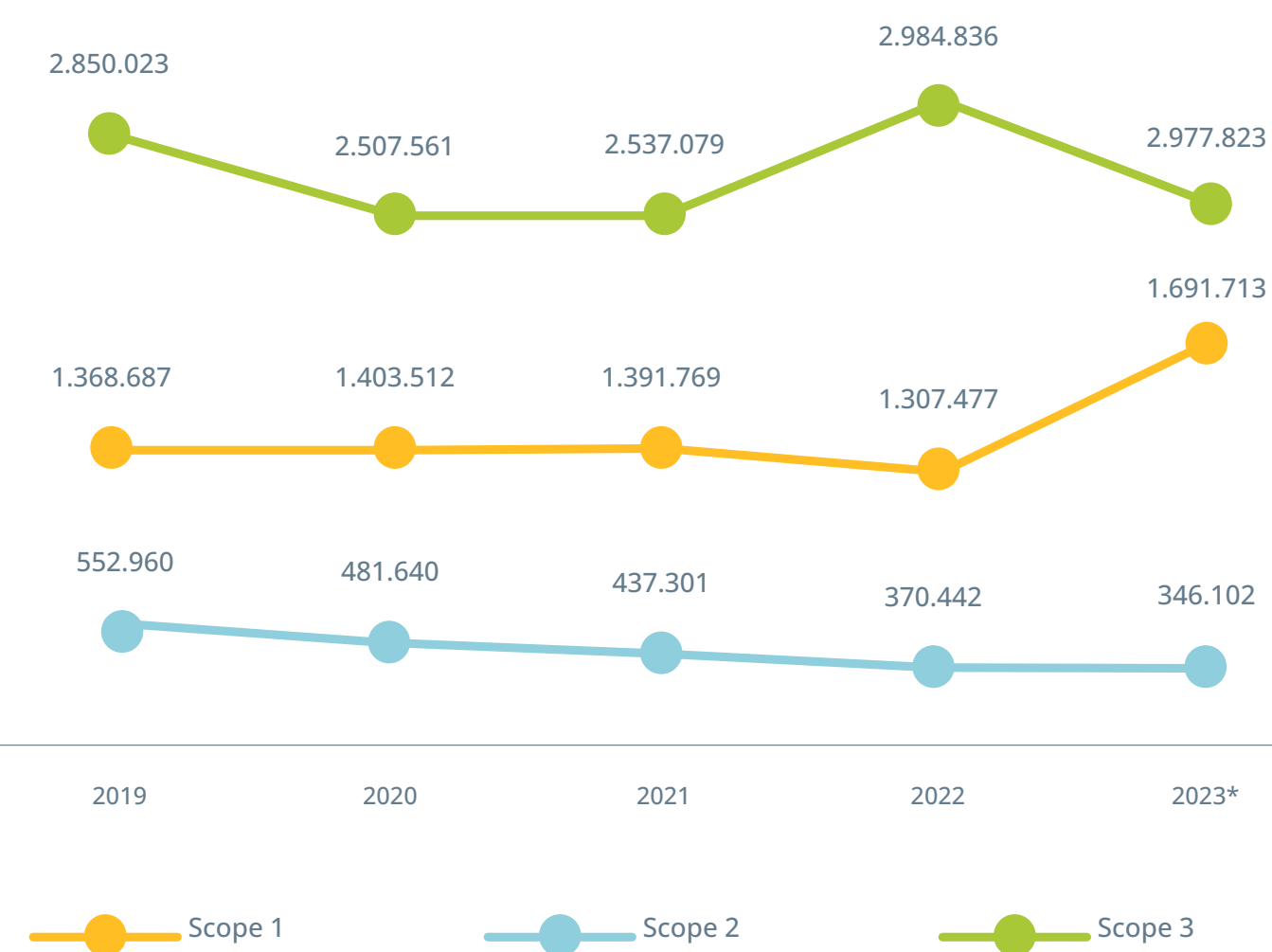
During 2024, the subsidiary will work to include in its footprint downstream Scope 3 measurements, which consider aspects of the life cycle of its products. In addition, it will continue to invest in research and development of low-carbon technologies that contribute to achieving its emission reduction targets.



Energy sector

In 2023, Copec developed a comprehensive mitigation plan with the goal of achieving carbon neutrality by 2030. This program includes several key initiatives mentioned above: renewable energy contract, electric trucks and efficient driving, solar panels at service stations, efficient shipping (bunkering), LEED construction criteria and climate control in convenience stores, among others.

TOTAL CARBON FOOTPRINT tCO₂eq



Copec's 2023-2030 Comprehensive Mitigation Plan is estimated to reduce 40% of Scope 1 and 2 emissions, compared to the *business as usual* scenario. In primary transportation, the implementation of electric trucks represents 49% of the estimated reductions to 2030.

91% of the total footprint comes from the forestry sector, 7% from energy and 2% from the food sector. At the consolidated level, there is an increase compared to 2022 due to the start-up of line 3 at Arauco mill, which generated a rise regarding the use of fuels. Additionally, in 2023 there was an increase in forest fires, which directly impacted ARAUCO's Scope 1 emissions.

Environmental impact monitoring

Empresas Copec and its subsidiaries seek to operate responsibly and in harmony with their natural environment. To this end, they frame their performance in management systems that seek to go beyond regulatory compliance, promoting innovation, sustainable resource management and the reduction of emissions at a global level.



Forestry sector

In Chile, under Law No. 19,300, ARAUCO is required to submit environmental impact studies or statements to the environmental authority for any project or activity (or significant modifications thereof) that could impact the environment, in accordance with the criteria of that regulation. In addition, it may only carry out projects or activities once such submissions are approved through an environmental qualification resolution (RCA, for its acronym in Spanish).

This, along with other related regulations, also establishes procedures for citizens to comment on the content of the statements or studies submitted by project owners, as well as to challenge the validity of the respective RCAs.

In this sense, affected citizens, public agencies and local authorities can demand compliance with the environmental standard in the event of damage to the environment. Failure to comply with the standard may result in the revocation of permits, temporary or permanent closure of industrial facilities, fines and warnings.

For instance, ARAUCO has a Continuous Monitoring and Evaluation System that systematically captures and delivers information for the different decision-making processes required for forest management.

The results of the evaluations and follow-up information are reviewed periodically, which makes it possible to alert problems, identify opportunities, draw lessons and guide improvement efforts. In this way, with the performance results marked by the follow-up indicators, the subsidiary establishes work plans and specific actions for the continuous improvement of its processes, thus ensuring compliance with the requirements of sustainable forest management and consistency with its corporate values.



Energy sector

Copec manages environmental compliance through multidisciplinary teams, which timely identify those projects that may generate a significant impact and manage the respective environmental assessment process, which involves obtaining all the permits required for its execution. Additionally, control and mitigation measures are implemented considering the installation of infrastructure and engineering equipment.

Terpel has an integrated environmental monitoring framework that facilitates the follow-up of the main indicators, allowing the analysis of impacts and risks, as well as their disclosure.

Abastible has an Environmental Management System to ensure that all processes comply with current regulations and maintain high operating standards. This mechanism makes it possible to manage the operational and regulatory controls of each of the plants, emissions related to electricity consumption, conduction and generation efficiency, as well as waste treatment.



Food sector

Orizon Seafood launched four projects in 2022 to ensure high operational reliability, strengthen the quality of finished products, reduce environmental impact and improve the quality of life and safety of its operators. Through a technological investment, the company upgraded two evaporation plants and implemented remote monitoring and operation in the plant, including boilers and wastewater treatment. It also changed the conveyor screws and dryers.

Water resources



Forestry sector

ARAUCO promotes sustainable water management to ensure its provision for flora, fauna and human development. In this sense, the management and protection of water courses is carried out through rigorous monitoring of management practices and the application of a policy of delimitation and prioritization of watersheds.

For the past decade, ARAUCO has been developing the Desafío Agua (Water Challenge) management strategy in Chile, which involves collaborative work with the community and the authorities.

Thus, it is able to support more than 51,000 people through 116 Rural Potable Water Projects (APR) in 42 municipalities, with the delivery of studies, engineering and even land for the development of small and large works, thanks to public-private collaboration.

In addition, the company is working on enabling methods to measure the parameters of the water flowing in the forest watersheds near the catchments of neighboring communities.

Another area of interest is the management of liquid effluents generated in industrial plants. These wastes or riles are subjected to treatment systems and permanently monitored so as not to violate the maximum concentration and/or load levels defined and regulated by environmental standards. There are also scientific research programs associated with sampling and measurement of some relevant environmental variables.

All of the company's industrial facilities include primary and secondary treatment for their liquid effluents. Two of them in Chile incorporate tertiary treatment: Valdivia, on a permanent basis, and Nueva Aldea, when the effluent is discharged into the river and not into the sea.

During 2023, water management focused on continuing and strengthening projects and plans aimed at reducing consumption and efficient use. This effort included initiatives to minimize water use and ensure a sustainable water supply.

Also, the company is working on the development, review and alternatives for the recirculation of effluents to processes. Currently, a pilot project for the treatment and recirculation of effluents in the industrial facilities of the pulp and energy sectors is under research.



Energy sector

In the case of the energy sector, the water supply for operations includes administrative and production areas, service stations, stores and storage plants, and is made up of water from the network, groundwater and tanker trucks. In 2023, the subsidiary Copec focused on the implementation of low water consumption gardens at service stations, which are an alternative to reduce the volume of water used for irrigation.

Abastible, meanwhile, continued to monitor and manage its water consumption with a view to a continuous reduction.



Food sector

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

For the production of fishmeal, unloading of raw materials, canned and frozen fish, high water consumption is required, which results in the generation of industrial wastewater. The liquid waste generated is treated at the treatment plant through a physical-chemical process before being discharged through the outfall. In addition, the subsidiary carries out monitoring campaigns through an Environmental Surveillance Program (PVA, for its acronym in Spanish) together with other companies, in order to learn about the environmental conditions of the riles in the coastal area adjacent to the location of the submarine outfall.

Empresas Copec recognizes that water monitoring and management is necessary in a global scenario of water scarcity. Although not all the operations of the subsidiaries are located in sectors with a deficit, specific actions are being developed in the most sensitive areas to allow an adequate operation in balance with the available natural capital.

Innovations in technology and an adequate mapping of the water situation in which each subsidiary operates allow reducing operational risks. All active businesses monitor their water consumption according to the source of extraction and effluents.

It should be noted that during 2023 there were no incidents of non-compliance with water quality permits, standards and regulations.

During the period there was an increase in water withdrawal, directly related to the incorporation of new operations and plants in the subsidiaries. In detail, there was a lower consumption of fresh groundwater and an increase in seawater consumption due to the use of desalination technologies.

At the consolidated level, in 2023, 29% of the water withdrawn came from areas with initial high and/or extremely high water stress.



Circular economy and waste management



Forestry sector

An economy based on wood products is circular by design. Trees, growing in sustainably managed forests, capture carbon and safeguard biodiversity.

ARAUCO favors the path toward a circular bioeconomy by offering raw materials to its customers to create recyclable and biodegradable products that store carbon.

As part of its environmental commitments, ARAUCO has set as a strategic focus the reduction and management of waste, in addition to reuse and recycling, moving towards the model driven by Chile towards a circular economy. The goal is to achieve zero non-hazardous waste at final disposal by 2030.

The company has a Waste Management Plan, which aims to optimize the use of resources and inputs, reduce the volume of waste generated and provide market opportunities for waste managers, recyclers and revaluators. The Plan also seeks to involve employees and the community in achieving the environmental and social benefits of waste management.

Waste generated by industrial plants can be hazardous or non-hazardous. The removal, transportation and disposal of the former is carried out by specialized and authorized entities, which is reported to the authorities in accordance with regulations. In the pulp area, ARAUCO revalues its non-hazardous industrial waste through different processes that transform it for use in other productive areas, such as base substrate through composting, soil improver, alkaline amendments and filler material, among others.

In the timber business, a strategy was implemented to develop a treatment process for non-recyclable waste for co-processing or revaluation. The company is also working on the revaluation of the bark (organic waste) generated in its production processes. Thus, the company maximizes the use of resources and inputs and creates added value through intelligent solutions. For this, along with internal initiatives and capabilities, collaborative alliances are created with startups, local universities and other research centers.

In 2023, ARAUCO continued to work on the revaluation of non-hazardous solid waste in the pulp and wood areas, covering 61% of it in the pulp and energy area, and 51% in the wood area in Chile and Argentina..



Energy sector

The subsidiary Copec has set itself the goal of achieving zero waste by 2029 in the operations associated with plants, service stations and convenience stores in Chile, including the operations of Pronto and Punto stores.

To this end, there was progress in the implementation of infrastructure, training plans and the generation of synergies with waste managers, which allowed the revaluation of waste in nine plants, reaching 375 tons. Regarding service stations and convenience stores, 87 facilities have waste revaluation in the backyard and 37 facing the customer, reaching 728 tons in 2023. As for organic waste, the company expanded its management coverage to 41 stores and two production plants, recovering 1,104 tons.

Terpel understands the importance of properly managing its waste and having initiatives and programs that allow it to extend the life cycle of packaging materials. In this regard, the greatest opportunities for the implementation of circular economy strategies are found in the lubricants and convenience store businesses.

An example of this is Green Pass, a sustainable lubrication program designed for the proper handling of lubricants from their manufacture and sale to their final disposal. This program seeks to collect 30% of the containers sold at impacted sale points by 2025.

On the other hand, Terpel has committed to a 95% reduction of plastic in processed food packaging materials in stores by 2025 and 100% by 2030.

Abastible's goal in 2023 was to reduce the amount of waste sent to landfill. The company implemented a biodigester at the Maipú Plant, which processes all the organic waste generated in the employees' casino, resulting in a ril that, due to its characteristics, can be discharged into the sewage system.

Likewise, Abastible worked on the Wall-e Project, which purpose was to carry out an exhaustive review of the company's facilities to identify non-hazardous assets that are in disuse or obsolete.



Food sector

Orizon Seafood's fleet is certified by the Agency of Sustainability and Climate Change (ASCC) in compliance with the goals and actions of the Clean Production Agreement "Sustainable management of solid waste similar to household waste in industrial fishing vessels." The purpose of this agreement is to prevent and minimize the impacts on the marine environment generated by waste similar to household waste from the operations of the Cerco Sur fleet, based on better management, thereby reducing the production of this type of waste.

In addition, Orizon Seafood became the first company in the jack mackerel industry to market products with biodegradable packaging, which takes a maximum of 20 months to degrade, versus 400 years for a conventional plastic container.

Furthermore, 19 tons of fishing nets were recovered and donated to the NetPositiva recycling program. The raw material created from these recycled nets saved more than 7.1 million liters of water, 342 liters of crude oil and produced 43,000 kilos less CO₂. Subsequently, the company Bureo converts the recycled plastic into skateboards, glasses, chairs, hats and, as of this year, Patagonia brand jackets.

At the end of 2023, at the consolidated level, 2.2 million tons of non-hazardous waste and 30 thousand tons of hazardous waste were generated. Of the total waste generated, 33% was recycled or reused.

The increase in the former compared to 2022 is explained by the incorporation of the Valle Frío company within the 2023 scope.



Biodiversity care

Empresas Copec is committed to promoting biodiversity conservation in its direct operations and in the development of new businesses, without deforesting or degrading the forest and native vegetation.



Forestry sector

In 2003, ARAUCO made a voluntary commitment not to replace native forest and not to encourage such replacement by third parties. Under this framework, the company has developed protocols and policies that guarantee the purpose of protecting and preserving biodiversity.

A certified forest management scheme guides the management of plantations, aiming for them to grow faster than they are harvested. In this way, an environment is created that allows the transit of most species, in an integrated landscape that maintains biodiversity, ecosystem services and economic development for both the sustainability of forest management and neighboring communities.

The connection, through watercourses, of the sectors of native or protected vegetation found within the company's assets is essential for managing biodiversity and ecosystem services. In addition, ARAUCO continually investigates

and monitors the status of native flora and fauna in High Conservation Value Areas to detect possible threats and activate management and protection plans.

ARAUCO seeks to restore 25,000 hectares of native forest by 2050 and to maintain the percentage of certified assets above 96%.

In 2023, the Wildlife Conservation Society (WCS) conducted a comprehensive biodiversity conservation assessment of ARAUCO's assets in Chile, representing a significant step in the company's commitment to becoming "Nature Positive."

During the period, ARAUCO continued to monitor biodiversity and made a commitment to count and inventory the natural capital found within the company's assets. Also, the restoration program reached 12,176 hectares in the process of restoration.

At year-end 2023, 93% of ARAUCO's assets were certified under FSC and/or PEFC.



Energy sector

In the case of Copec, the cross-cutting objective in this area is to preserve the biodiversity of 39 ecosystems near the company's operations by 2034.

Protecting and/or restoring biodiversity in ecosystems improves their capacity to contribute to climate resilience and species conservation. That is why Copec works for their conservation.

During 2023, the company maintained its work plans at the Aguada La Chimba, El Bato, Vientos del Chelenko and Estero Chimbarongo wetlands, where it worked on conservation, protection and the provision of basic infrastructure to facilitate exploration and visits by the public.

It also made progress in the diagnosis and preparation of work proposals for the Ojo de Opache wetlands, the Huasco River riverside walkway, the Quebrada de Córdoba Nature Sanctuary and the Tres Puentes wetland.



Food sector

For Orizon Seafood, responsible fishing is fundamental to achieve sustainable nutrition. In this sense, the company has not only ensured that its jack mackerel operations fully comply with current regulations, but is also constantly innovating to achieve the best environmental standards and international certifications. As a result, Orizon Seafood's jack mackerel is now 100% renewable.

It also has several international certifications, such as Marine Stewardship Council (MSC), which ensures that the jack mackerel fishery is carried out under strict quality standards and complies with the sustainability standards set by UN Food and Agriculture Organization (FAO).

Asset protection and fire prevention

The risk of forest fires has increased due to climate change and the resulting global warming, which has brought with it a decrease in precipitation and an increase in temperature.

During the 2022-2023 season, 51,775 hectares of ARAUCO's forest plantations in Chile were affected by these events. The causes are related to a combination of third-party actions and extremely unfavorable weather conditions, such as high temperatures, low humidity and wind gusts.

To address these contingencies, ARAUCO designed the No+Incendios program, a comprehensive fire prevention and control strategy focused on protecting urban-rural interface areas, where 42% of fires are generated. In this way, it seeks to protect human lives and damage to plantations, forests and native fauna, infrastructure, industries and homes, through three pillars: education and dissemination, fuel management and coordinated reaction. The implementation of this initiative is carried out with other public and private organizations.

In addition, a structural network was created in Chile, generating barriers and support points for fire control, through protection belts in inhabited areas adjacent to plantations and industrial complexes, where a firebreak and buffer strip free of vegetation is maintained annually.

On days when there is a high temperature, wind and low humidity alert, patrols are carried out on more than 140 high-occurrence routes, in close coordination with other companies and institutions. At the same time, we work together with the communities so that they are prepared for the emergency, supporting community brigades and local firefighters in advance.

In the event that fires occur despite the aforementioned measures, the company uses different resources to limit their magnitude as much as possible, starting the fight in the shortest possible time.



For details of forest fire protection plan resources see page 162.

Commitment

One same spirit



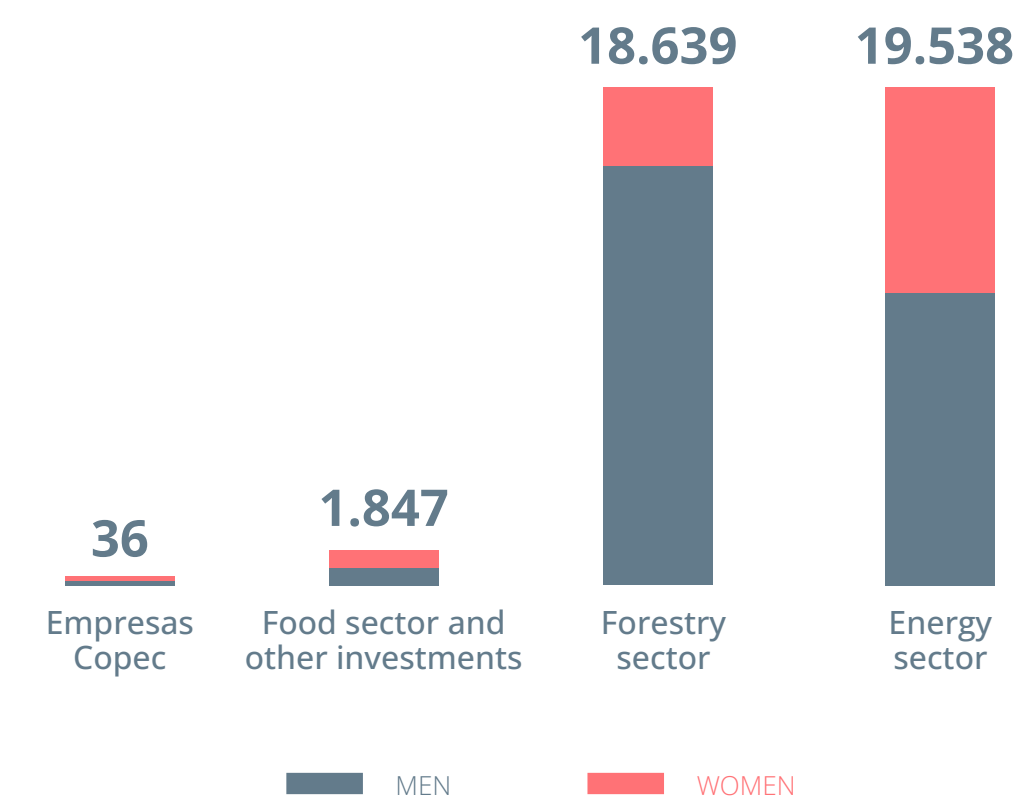
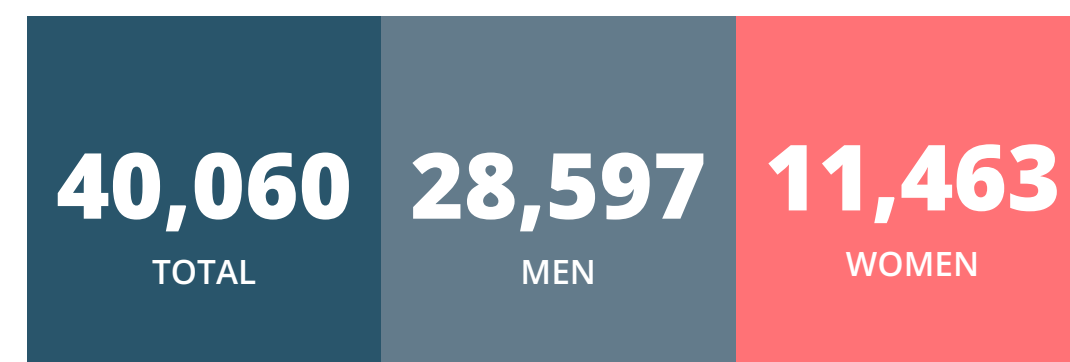
Empresas Copec and its subsidiaries are comprised of a diverse team of people committed to the vision and purpose of the organization, the achievement of results and the development of new business challenges.

In this sense, the Group's companies strive to create the right conditions for the best performance of their work teams, promoting work environments based on values such as respect and honesty, as well as professional quality, training, teamwork and good interpersonal relations.

This focus reaffirms the commitment of the Company and its subsidiaries to people, which is one of the fundamental pillars of the sustainability strategy. During 2023, initiatives were promoted to strengthen leadership, respond to the job profiles required by the industry, and incorporate young professionals with technical specialization.

As of December 31, 2023, Empresas Copec and its subsidiaries employed 40,060 people. This figure represents a decrease of 2.5% compared to 2022, due to the sale of Mapco in the United States, which is offset by the incorporation of the Blue Express business in the indicators. Of the total number of employees, 89.9% are permanent employees and 10.1% are fixed-term and temporary employees.

HEADCOUNT¹

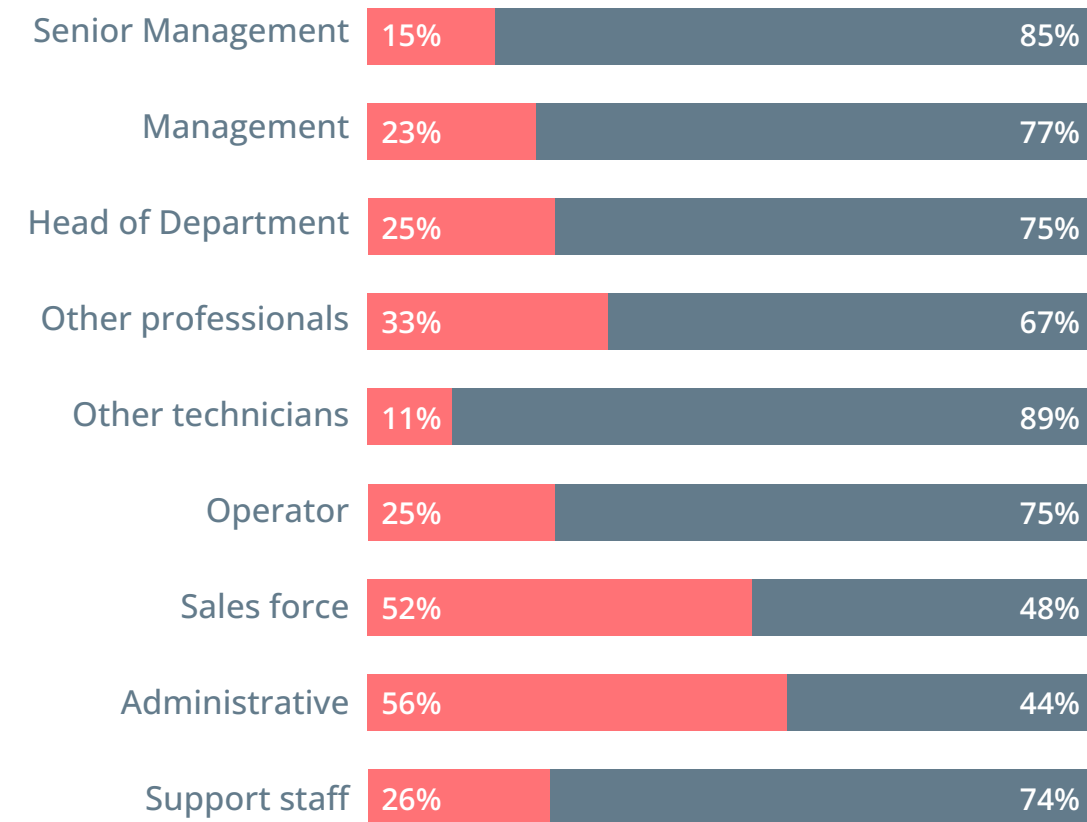


¹ For details of the headcount see page 98.



Diversity and equal opportunity

DISTRIBUTION BY GENDER AT CONSOLIDATED LEVEL, BY POSITION CATEGORY



2023 FIGURES²



² For details of the headcount, see pages 163 to 170.

Governance

In 2023, Empresas Copec updated its Diversity, Inclusion and Respect for the Individual Policy, including the rejection of sexual and non-sexual harassment in the workplace and the promotion of dissemination programs related to these and other issues.

To ensure compliance with these commitments, the Company and its subsidiaries have effective channels for making complaints, ensuring the protection of the identity of the complainant.

It is worth noting that during 2023 there were no cases or complaints related to discrimination or harassment in the Parent Company.



Forestry sector

ARAUCO works to foster the conditions needed to develop people's full potential in safe work environments, based on respect, collaboration and ongoing communication. Its Diversity, Equity and Inclusion Policy reaffirms its commitments in this area, promoting diversity as a necessary element to generate value and well-being. It also highlights talent and professionalism as qualities of all the people who make up the company, among other matters.



Energy sector

Copec considers diversity as a value that should be promoted to foster innovation and creativity at work. To this end, it seeks to relate to everyone with respect and empathy.

The company developed the Diversity and Inclusion Policy and set up a Diversity and Inclusion Committee, chaired by the Human Resources Manager, a representative from each of Copec's management departments, the Ethics and Corporate Compliance

Officer and the Diversity and Inclusion Officer. The latter is responsible for ensuring compliance with the policy, suggesting the necessary programs or action plans and following up on them.

Abastible works to strengthen efforts aimed at female leadership and diversity and inclusion, through policies, programs and actions that are transversally implemented. The company has an Inclusion and Diversity Policy that emphasizes respect and personal skills as the mobilizing axis of its work.



Food sector and other investments

Orizon Seafood's Code of Ethics promotes the dignity of people, rejecting discriminatory attitudes and work and/or sexual harassment, as well as the pressure exerted against the affected person to prevent him/her from making the pertinent complaints.

Alxar has a Code of Ethics and Conduct that promotes non-discrimination and respect for employees and all those who interact with the company.



Highlights of initiatives and goals

Promoting diversity at ARAUCO

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

Based on the information obtained, a work plan was initiated in 2022 to incorporate a gender perspective in all processes, including a training and awareness-raising plan aimed at the executive level and management. In this instance, topics such as the incorporation of women in male-dominated work environments, barriers, stereotypes and unconscious biases, and management with a gender perspective, among others, were addressed.

In the same vein, at the communications level, campaigns were promoted that show stories of successful women in the forestry industry, in addition to incorporating inclusive images and language.

The Company's goal is to promote diversity within ARAUCO, increasing the representation of women and moving towards an inclusive culture through selection, training and an accompaniment and development plan. Currently, the presence of women is 14.7%.

Mujer Inspira Copec

In 2023, the company awarded the first version of Mujer Inspira Copec (Woman Inspires), an instance that acknowledges five outstanding female employees for their

daily work and for embodying the commitments of the corporate purpose.

The subsidiary Copec has set a target of 45% female hiring and an increase in the number of women in leadership positions by 2024. In 2023, hiring reached 41% and women in leadership positions reached 27%.

Terpel Sin Etiquetas

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

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

Thanks to this program, Terpel was recognized in 2023 by the District Secretariat for Women and the Mayor's Office of Bogota as one of the companies promoting actions in favor of gender equity.



Abastible's Latam Women Leaders

Two years ago, Abastible implemented the Latam Women Network program, which seeks to promote gender equity and encourage the participation of women in executive and management positions.

This initiative is carried out with the support of the certified B Corp Women in Management (WIM) and brings together more than one hundred women from different professions and positions in Abastible, Colgas, Duragas and Solgas, with the aim of gathering different experiences.

The program consists of a cycle of eight online sessions per year, where different topics are addressed, ranging from professional and technical issues to the development of interpersonal competencies.

Some of the topics addressed have been gender equity in corporations, the value of women within the company, how to be effective in the workplace, how to use language to make changes, questioning microaggressions, personal image and the professional challenge of women and motherhood, among others.



Salary equity in Empresas Copec S.A.

	2023			2022		
	% OF WOMEN	GAP AVERAGE (%) ³	GAP MEDIAN (%) ⁴	% OF WOMEN	GAP AVERAGE (%) ³	GAP MEDIAN (%) ⁴
Senior Management ⁶	0%	Not applicable	Not applicable	0%	Not applicable	Not applicable
Management	40%	79.6%	83.1%	40%	78.8%	84.5%
Head of department	100%	Not applicable	Not applicable	100%	Not applicable	Not applicable
Other professionals ⁵	53%	87.1%	65.6%	36%	91.9%	114.5%
Administrative	75%	152.1%	148.8%	75%	163.4%	155.7%
Support Staff	0%	Not applicable	Not applicable	0%	Not applicable	Not applicable

³ Proportion of the average gross hourly wage of women compared to that of men.

⁴ Proportion of median gross hourly wage of women compared to that of men.

⁵ Includes analysts in the areas of finance, development and strategy, sustainability and accounting, with zero to seven years of experience.

⁶ Corresponds to managers who fulfill the role of legal representative of the Company.

The income and benefits of the employees of Empresas Copec and its subsidiaries are defined taking into consideration market remuneration. In each of the countries where they operate, they exceed the national minimum wage.

It should be noted that the minimum remuneration paid by Empresas Copec during 2023, without considering bonuses and other variables, was equivalent to 221.6% of the gross minimum wage in Chile, which reached Ch\$ 460,000 as of December 31, 2023. In addition, each subsidiary reviews its compensation structure on an annual basis, seeking to adapt income levels to the dynamics of the labor market in each country and considering the development opportunities of each person in relation to their performance.



Health and safety



Governance

In 2023, Empresas Copec published its Occupational Health and Safety Policy, which aims to ensure the well-being of its employees, seeking to continuously and progressively reduce the risks of its operations.



Forestry sector

ARAUCO's Environmental, Quality, Safety and Occupational Health Policy establishes that the protection of the environment, product quality, and the occupational Health and safety of its own and external workers are necessary conditions for the sustainable development of its activities.



Energy sector

Copec has a Quality, Safety, Health and Environment Policy and a Safety and Risk Management System based on international standards ISO 9001, ISO 14001 and ISO 45001, with certifications in force. Responsibility for this system lies in the Risk Prevention area, which monitors the facilities and implements control measures to minimize the risk of personnel exposure.

Abastible has a People Safety Management System, which purpose is to protect the Health and safety of its own workers, as well as those of contractors and third parties. To this end, there is a Safety and Operational Integrity Policy and other guidelines that promote risk minimization and the implementation of preventive and mitigation actions according to the nature and criticality of these risks.



Food sector

Orizon Seafood's occupational Health and safety management aims to move towards a preventive culture. To achieve this, work is carried out based on three fundamental pillars: Occupational Health and safety Management System; Technical Reliability; and Human/Organizational Factors.



Other investments

Alxar's organizational culture is focused on people. Thus, the company promotes initiatives aimed at the comprehensive development of workers and to enhance self-care in each employee. The company has an Occupational Health and safety Policy based on six axes: Leadership; Focus on people; Permanent alert; Management based on proactive and transparent communication; Adequate infrastructure; and Safety culture.

2023 FIGURES⁶



⁶ For more details and formulas for calculating Health and safety indicators see page 172.

⁷ (No. of work accidents / No. of workers x 100)

⁸ (No. of fatalities due to occupational accidents / No. of workers x 100,000)

⁹ (No. of occupational diseases / No. of workers x 100)

¹⁰ (Days lost due to accidents / No. of accidents at work)



Highlights of initiatives and goals

Empresas Copec and its subsidiaries seek to promote safe working environments and a culture of protection and safeguarding of life.

In this regard, each of the companies complements their Health and safety programs with training sessions that address regulatory, normative and operational aspects.

On an aggregate basis, during 2023, more than 19 thousand Health and safety courses were given to direct employees, equivalent to 59 thousand hours of training. Contractors received 31 thousand hours of Health and safety training.

ARAUCO's Together for a Better Life

One of ARAUCO's most important values is safety, and this is reflected in its corporate management model "Together for a Better Life," which has been implemented in all countries and contains three guiding principles: Empowered Workers, Safe Teams, and Work Well Done.

The program develops complementary practices that promote cultural changes, correct behaviors, generate learning and promote the role of team leaders in safety matters.

It also contains four commitments and 16 work areas to organize daily tasks so that teams can take an active role in caring for their safety.

The company continued to successfully strengthen this model, with the goal of becoming a world-class safety company.

Safety and strategy workshop with Copec's distribution companies

In 2023, Copec held the Safety and Environment workshop with distribution companies in Chile. More than one hundred representatives attended, comprising 90% of the transporters that work with the company.

In addition, the previous year the company conducted an analysis of critical controls of the entire product transportation process to strengthen the leadership and commitment to occupational Health and safety of the transportation companies, their workers and all those who interact in their operations.



Abastible's People and Process Safety Model (OIEM)

Abastible has been implementing a world-class process safety management system for four years, which promotes the commitment of leaders, strengthens critical infrastructure and encourages continuous improvement as the axis of development towards a better position in operational risk management.

The Operational Integrity and Excellence Model (OIEM) ensures robust operating procedures and competent teams in their jobs. It incorporates risk assessment and management, facility design and construction, mechanical integrity, documentation, incident investigation and analysis, emergency preparedness, community relations and change management.

The company also has the GO Methodology, an operational management system focused on prevention, safety and continuous improvement. This tool establishes individual and group behaviors within the facilities, which must be aligned with the OIEM's safety management.

The Model was accredited by Dupont Sustainable Solutions (DSS+) and was extended to the subsidiaries Colgas, Duragas and Solgas.

The company drew up a 2023-2027 roadmap, defining three pillars: strengthening the OIEM Model, developing a fair and committed safety culture, and making progress in the safety provided to customers.



Well-being and talent development



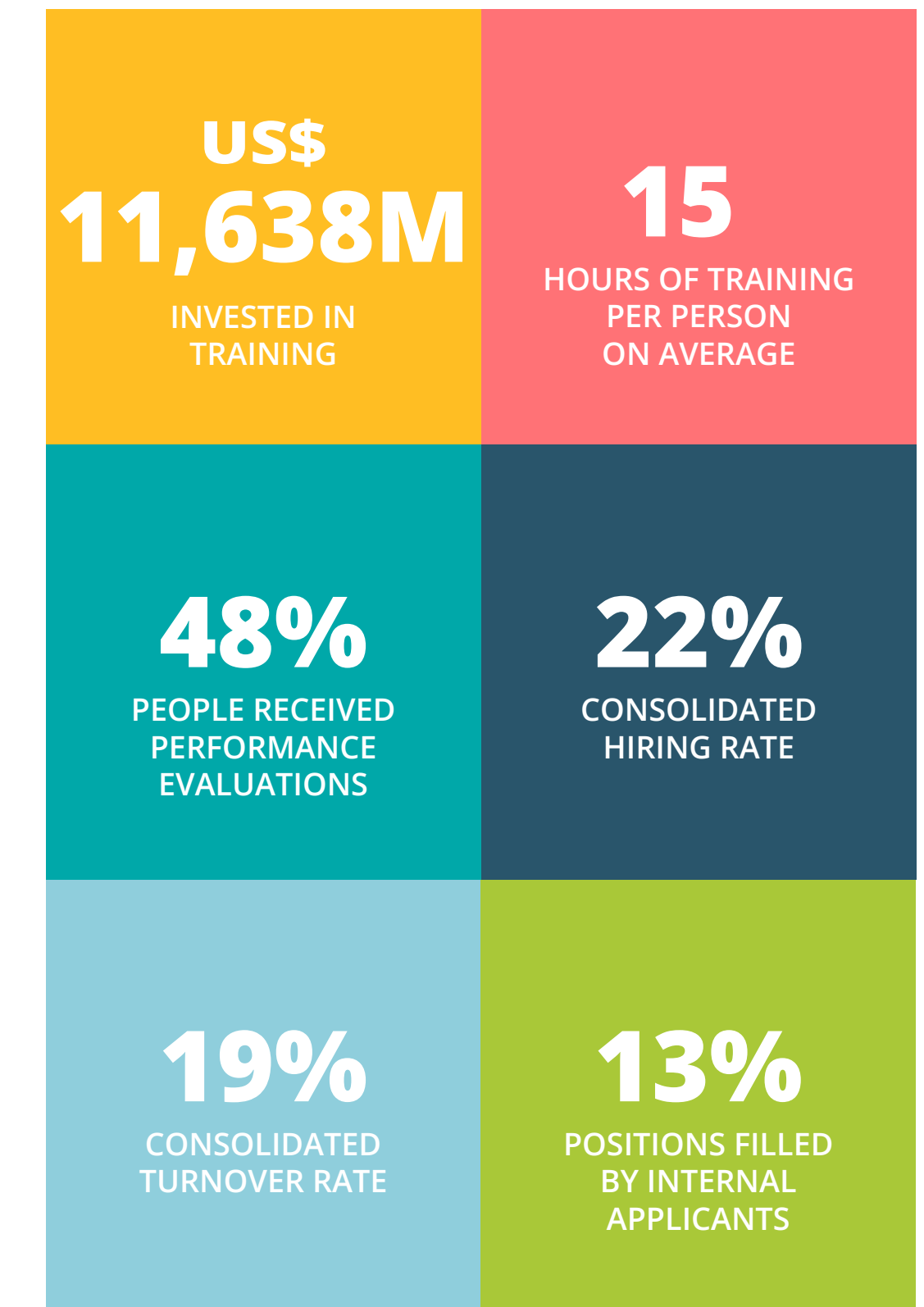
Empresas Copec and its subsidiaries comply with all legal obligations in labor matters, including those related to social security payments and social benefits contained in the regulations of the territories where they have a presence.

In each of the companies, strategies are implemented to attract, retain and develop talent.

On the other hand, the training and career development programs and plans of Empresas Copec and its subsidiaries are designed taking into consideration the specific needs of each industry and its context.

Among the topics addressed during fiscal year 2023 are environmental issues such as climate change and green hydrogen, taxes, production, maintenance, technical knowledge related to the position and development of skills in order to enhance their current and future development, leadership and languages.

2023 FIGURES¹¹



¹¹ For more details see page 174.



Highlights of initiatives and goals

One single ARAUCO

ARAUCO promotes the “One single ARAUCO” culture, which motivates leaders to get involved with their teams so that they can transmit the company's values, processes and strategy.

To achieve this goal, the company seeks open and timely communication to develop an organization that is aligned and committed to new challenges. ARAUCO's organizational culture is present in every action, meeting and presentation carried out by the Company's leaders, and is also reinforced through internal communication channels, such as the corporate intranet, ARAUCO Voices, e-mails, screens and wall newspapers.

The company encourages involvement and commitment, highlighting the results of its work in continuous improvement workshops and extended meetings promoted by plant leaders and managers.

Terpel's BienSer Program

Seeks to improve the mental health and quality of life of employees and their families, promoting initiatives that enable a balance between work and personal life. Includes Teleapoyo BIP, a helpline that provides employees with legal, financial, tax and coaching support.

Copec's YOUR Recognition

Since 2021, Copec has had the TU Reconocimiento (“YOUR Recognition”) program, with the goal of establishing a culture that highlights the outstanding actions of employees and encourages recognition among peers.

There is also a formal instance, the annual TU Reconocimiento ceremony, which highlights individuals and teams that reflect the Copec Commitments and whose contributions have a high impact on the business.



Copéc's Líderes PRO program

The Líderes PRO Program (PRO Leaders) aims to establish a leadership seal and culture, with collaborators prepared to face current and future challenges, generating a positive impact on the people, teams, projects and results of the company.

Training pillars of the Líderes PRO program:

- Drive a strategy that inspires
- Learn and promote learning for all
- Build collaborative networks
- Promote the development of people

In 2023, four training cycles were held, with the participation of all leaders with people in charge, plus a selection of informal leaders who do not have people in charge but exercise leadership with clients, suppliers and contractors, among others.



Hope

Value creation
for society



Social value creation approach

Empresas Copec and its subsidiaries contribute social value with a long-term focus, through the development of their industrial and economic activities and the generation of employment in the location where they operate.

The following sections of this chapter set out the main lines of work, focusing on:

Fundamental rights Supplier management Community development:

- Education
- Quality of life
- Productive development
- Relations with indigenous peoples



Fundamental rights

Governance

Empresas Copec establishes, complies with and implements its Human Rights Policy in the development of its business in order to respect all its stakeholders.

In addition, the Company and its subsidiaries comply with the labor laws and regulations of each country and region, and strive to ensure stable employment and fair wages for its collaborators.

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

Empresas Copec holds an explicit commitment to respect for human rights, framed in compliance with the United Nations Guiding Principles on Business and Human Rights. The Company also recognizes the ten principles of the Global Compact.

Empresas Copec S.A. Human Rights Policy

RESPECT FOR HUMAN RIGHTS

- Support and respect the protection of internationally proclaimed human rights.

FREEDOM OF ASSOCIATION

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

PROHIBITION OF DISCRIMINATION

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

PROHIBITION OF COMPULSORY LABOR

- Reject all forms of forced and compulsory labor.

WORK ENVIRONMENT

- Generate conditions for sustainable development, promoting safe work environments based on respect, honesty and teamwork, and striving to continuously and progressively reduce risks in operations.

COMPLIANCE WITH THE LAW

- Comply with existing legal requirements and apply responsible standards in those cases where there are no applicable laws or Company rules, in order to prevent all types of misconduct.



Forestry sector

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

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



Energy sector

Copec's Code of Ethics includes a section dedicated to respect for human rights. It reaffirms the company's commitment to identify and reduce the risks and negative impacts that could be generated on these Fundamental rights. Copec also joins the spirit that inspires the United Nations Guidelines on Business and Human Rights.

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

Risk strategy and management

Monitoring system

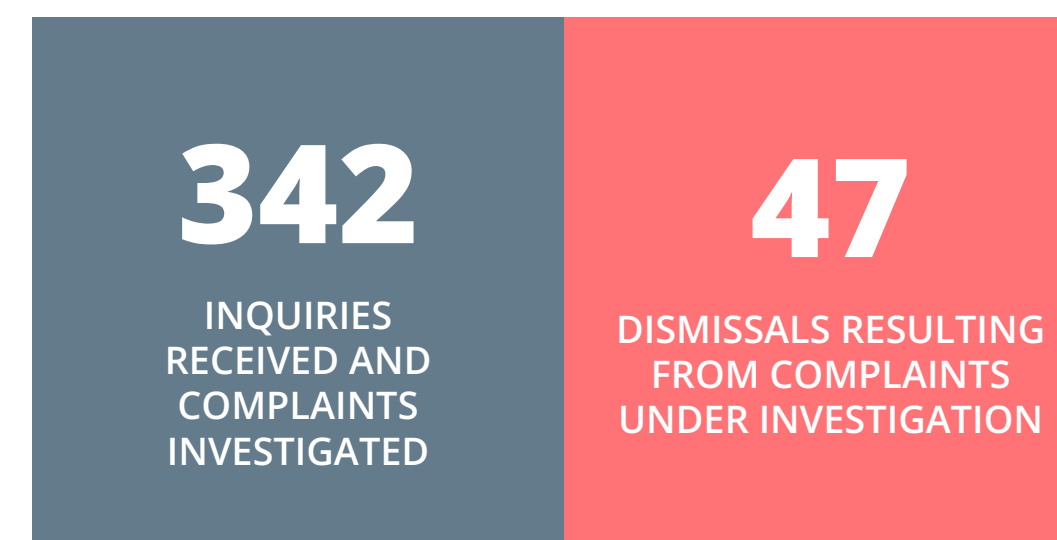
Empresas Copec has a confidential and anonymous communication channel for anyone who has information about an act or fact that constitutes a violation of Law No. 20,393 and its amending laws, to report it directly to the Crime Prevention Officer (CPO). Through this channel, it is possible to report conducts that deviate from the Code of Ethics, the Principles and Values of the Company, the Human Rights Policy or the Diversity, Inclusion and Respect for the Individual Policy. Complaints may concern both company personnel and entities that maintain links with the company.

The CPO must assess its merit and promptly initiate an investigation, gathering all available background information. Then, the situation is reported to the Ethics Committee in order to agree on the steps to be taken.

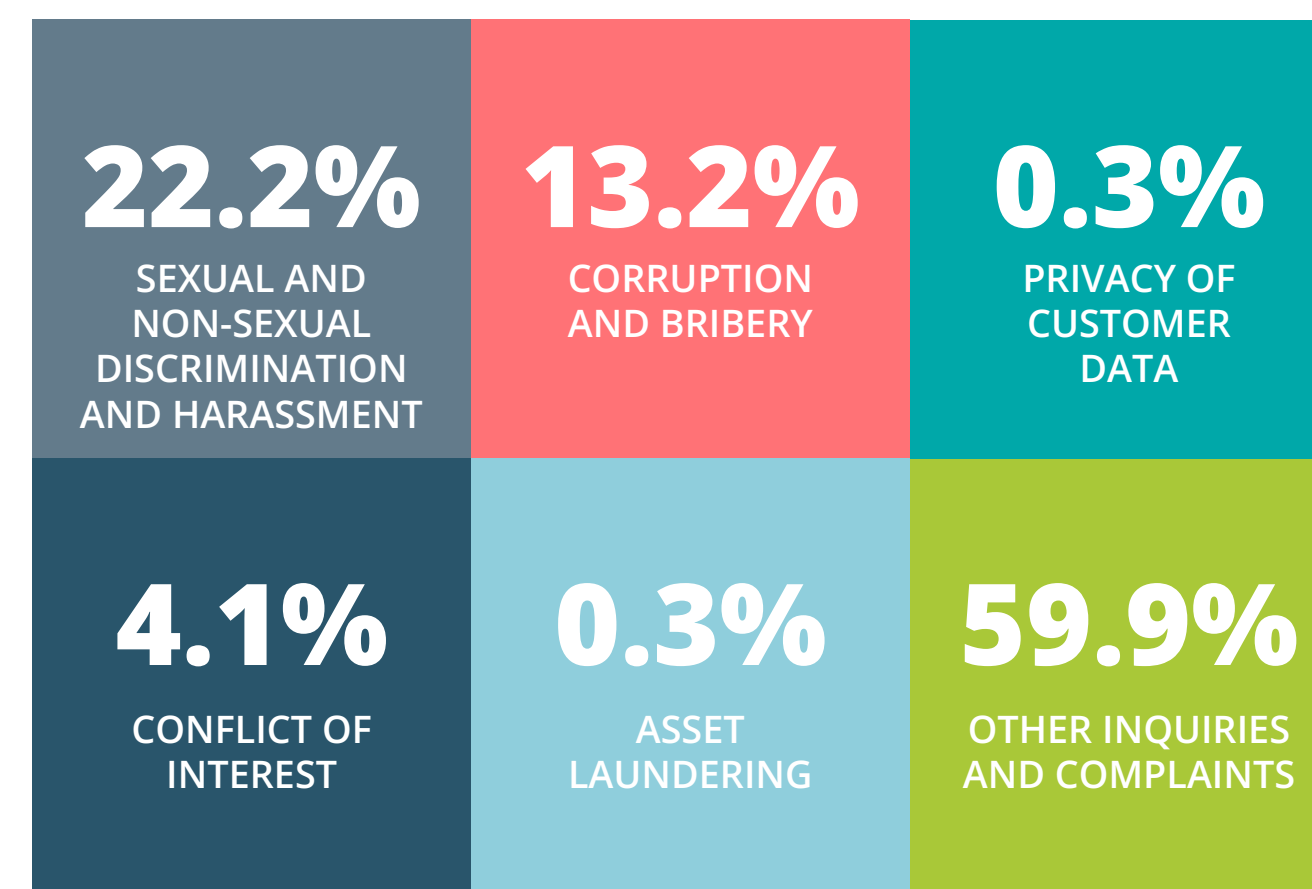
The course of action in the event of a complaint includes: gathering information about the event; interviewing the personnel involved; analyzing the data obtained through the collection and interviews held; documenting the investigation carried out, procedures and tests performed, and their results; drawing a conclusion about the investigation, and proposing corrective measures.

It should be noted that each subsidiary maintains different communication channels in order to ensure fluid communication with the different stakeholders.

Consolidated analysis of monitoring systems 2023*



Percentage of inquiries and complaints related to:



* Indicator verified by KPMG. For more information see pages 229 and 230.



Highlights of initiatives and goals

Environmental and social risk assessment of ARAUCO's forestry operations

ARAUCO's global forestry operations have a tool that makes it possible to survey the environmental and social aspects associated with an operational site.

This instrument, called Environmental and Social Risk Analysis (ARAS, for its acronym in Spanish), considers the general background of the site or sites, the identification of communities in the area of influence, and aspects associated with communities (heritage, water intakes, sites of social interest, previous conflicts, etc.), public infrastructure, connectivity, easements and biodiversity, among others.

Based on this information, measures are drawn up to prevent or mitigate the environmental and social impacts detected, set deadlines for their implementation and establish who will be responsible for them.

The company has defined that the following activities require mandatory use of this tool: road strips; road construction; production, stockpiling and transportation of gravel; thinning; harvesting; transportation; utilization; production and transportation of biomass; chemical applications; conglomeration; interface and fuel reduction.

If necessary, Community Participation and Consultation processes are also carried out. These spaces for engagement with stakeholders are aimed at communicating and reaching consensus on preventive and/or corrective measures resulting from operations, which may require the development of ARAS for other operations.

The commitments associated with the ARAS are monitored through the Environment and Communities Unit, which reports to the Integrated Management Council (CSGI) on the progress and closure of these issues.

With the information recorded on the aspects detected and the measures implemented, the company performs periodic analyses in order to update its Aspects and Impacts Matrix and the control measures in its Integrated Management System.

During 2023, 295 community consultations were held, in which 1,777 neighbors of the areas surrounding ARAUCO's operations participated.

Copec's Human Rights program

Copec carries out a Human Rights Program with an external consultant, with the aim of determining how its operations impact on Fundamental rights throughout its value chain. This program includes three stages: Information Gathering and Diagnosis; Program Design; and Implementation.

The information gathered allows us to detect Copec's actual and potential impacts on different human rights, which leads to the design of a program for the prevention, mitigation and remediation of human rights risks.



Participation in the Regional Forum on Business and Human Rights of the Chilean Production and Commerce Confederation (CPC)

Abastible participated in the VIII Human Rights Forum by CPC, presenting the challenges and opportunities to support SMEs, in line with the company's purpose. The focus was on the "7-day payment" success story, its level of implementation and the positive consequences it brought to both employees and SMEs working with the subsidiary.

Council for Environmental and Social Recovery of Coronel (CRAS)

This organization is in charge of carrying out the Environmental and Social Recovery Program (PRAS) for the Coronel area, whose main objective is to revitalize the municipality with a constructive spirit based on dialogue and the commitment of all its inhabitants.

The Council includes representatives of the community, the public sector coordinated by the Ministry of the Environment, and representatives of the local business sector, including the affiliate Orizon Seafood.

During 2023, the company maintained its participation in the Council, collaborating in the search for solutions to move forward in odor management, air quality improvement, landscape and biodiversity protection, and environmental education, among other matters.

Respect for indigenous peoples

In order to maintain a relationship of respect and protection of human rights in forestry operations, especially regarding indigenous peoples, ARAUCO considers community consultations, including Free, Prior and Informed Consent (FPIC), to be fundamental.

The regulatory framework for forest management supports the implementation of international human rights standards. The ILO Convention 169 and the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) recognize the right of indigenous peoples to self-determination within a nation-state. FPIC plays a fundamental role in supporting the exercise of this power and is therefore considered a specific right of indigenous peoples.

It is relevant to note that, although the company manages forest assets in Chile, Argentina, Brazil and Uruguay, only in the first two does it operate in areas inhabited by indigenous peoples.

During 2023, 54 indigenous consultations were held, in which 263 representatives of indigenous peoples neighboring the company's operations participated.

In the event of complaints or claims and the need for conflict resolution, the same existing management mechanism is used for local communities. This is actively informed during meetings or when a particular complaint is presented. Mainly, the communication of this tool and its scope, as well as the certainty that it will be a balanced, bilateral and trust-based process, takes place during the community consultation prior to the start of forestry operations and communal presentations to the municipalities.

In general, the disputes that have been reported through this mechanism are linked to the Mapuche community in Chile, for land use or ownership.

During 2023, 207 disputes with individual and/or collective members of the Mapuche people were recorded. Since 2012, 873 have been documented.

Supplier management

Governance

Empresas Copec and its subsidiaries have policies and procedures aimed at granting fair and timely payment to its suppliers, in addition to ensuring that the criteria of usefulness, quality, timeliness and budget are prioritized in the selection processes.

In order to build a sustainable supply chain, Empresas Copec created the Supplier Code of Conduct. This document establishes the business practices and minimum sustainability requirements that all the Company's suppliers must comply with, seeking to achieve a balance between economic growth, care for the environment and social welfare.

For the selection and contracting of suppliers, Empresas Copec considers technical, professional, economic and ethical criteria, in addition to the Company's needs. Proposals are selected by means of objective criteria, such as competence, opportunity, price and quality. The selection procedures are transparent, established prior to the process and demonstrable to the Company's senior management.

Empresas Copec's supplier payment policy considers disbursements every 15 days once the invoice is approved, without distinguishing between critical, national, international or SME suppliers. The Company defines a supplier as critical based on parameters such as handling of strategic or confidential information, regulatory and/or legal requirements, operational contingency, support for the Company's strategy and reputational and economic impacts.

During 2023, the average number in days of payment to suppliers of Empresas Copec was 19. Of the total number of suppliers, 2% were defined as critical, and 12% of purchases were destined to the payment of this type of suppliers.

The Company did not register agreements in the Register of Agreements with Exceptional Payment Periods kept by the Ministry of Economy.

Empresas Copec S.A. Supplier Code of Conduct

LABOR AND HUMAN RIGHTS

- Compliance with proclaimed human rights.
- Freedom of association.
- Prohibition of discrimination.
- Prohibition of compulsory labor.
- Safe work environment based on respect, honesty and teamwork, seeking to continuously and progressively reduce operational risks.
- Respect and promotion of diversity and inclusion.

HEALTH AND SAFETY

- To provide working conditions that allow for healthy, safe and comfortable work environments, in order to prevent illnesses, accidents and injuries.

SUSTAINABILITY

- Managing the business with responsibility and integrity in environmental, social and governance issues.
- Compliance with applicable environmental regulations.

ETHICAL MANAGEMENT

- Independent, fair and transparent relationship.
- Rejection of any activity related to the crimes contemplated in Law No. 20,393 and all those that in the future will be incorporated to this law.
- Free Competition.
- Prohibition of any situation that may constitute a potential conflict of interest.

ARAUCO

ARAUCO's policy considers compliance with current legislation regarding payment terms in each of the countries where it operates. In addition, the company defines as critical suppliers all those that are classified as strategic and, therefore, have an impact on the operations of the industrial plants. Of ARAUCO's total suppliers in 2023, 3,153 were considered critical, totaling US\$2.446 billion purchased.

For all suppliers that have a permanent contract with the company, these include clauses that refer to compliance standards and other relevant rules with which they must comply with.

Since 2022, the company's website has a special section for suppliers in Chile, which provides information on the company's integrity expectations. This platform also seeks to ensure that suppliers are aware of and aligned with the policy and procedures that concern them.

Copec

Copec develops links with its value chain that allow the continuity of operations and also encourage their adherence to the ethical, Health and safety standards defined by the company.

In 2022, Copec attached the "Sustainability Commitment" annex to the Supplier Policy, thus becoming an integral part of all supply contracts.

Although the standard payment term defined in Chile is 30 calendar days from receipt of the invoice, Copec reduced it to 15 as part of its commitment to collaborate with SMEs. In exceptional cases, such as fee-based suppliers or those exclusive to the company, a period of seven days was established.

The company defines its critical suppliers according to purchase volumes and the possibility of substitution or relevance they have for the business.

Abastible

The supplier payment policy sets out the specific deadlines depending on the type of supplier, the requirements for payment for both domestic and international suppliers, as well as the requirements to generate advanced payments.

In order to strengthen the relationship with suppliers, mostly SMEs, Abastible began analyzing the processes that hinder efficiency in the registration and compliance with deadlines for payment of invoices, which resulted in an action plan aimed at greater control. In addition, the automated process of conciliation between invoices, purchase orders and receptions was optimized in order to streamline document management.

In the critical supplier category, Abastible places those suppliers that can generate a discontinuity in operations. This segment includes suppliers of cylinders, valves, seals, tanks and their spare parts.

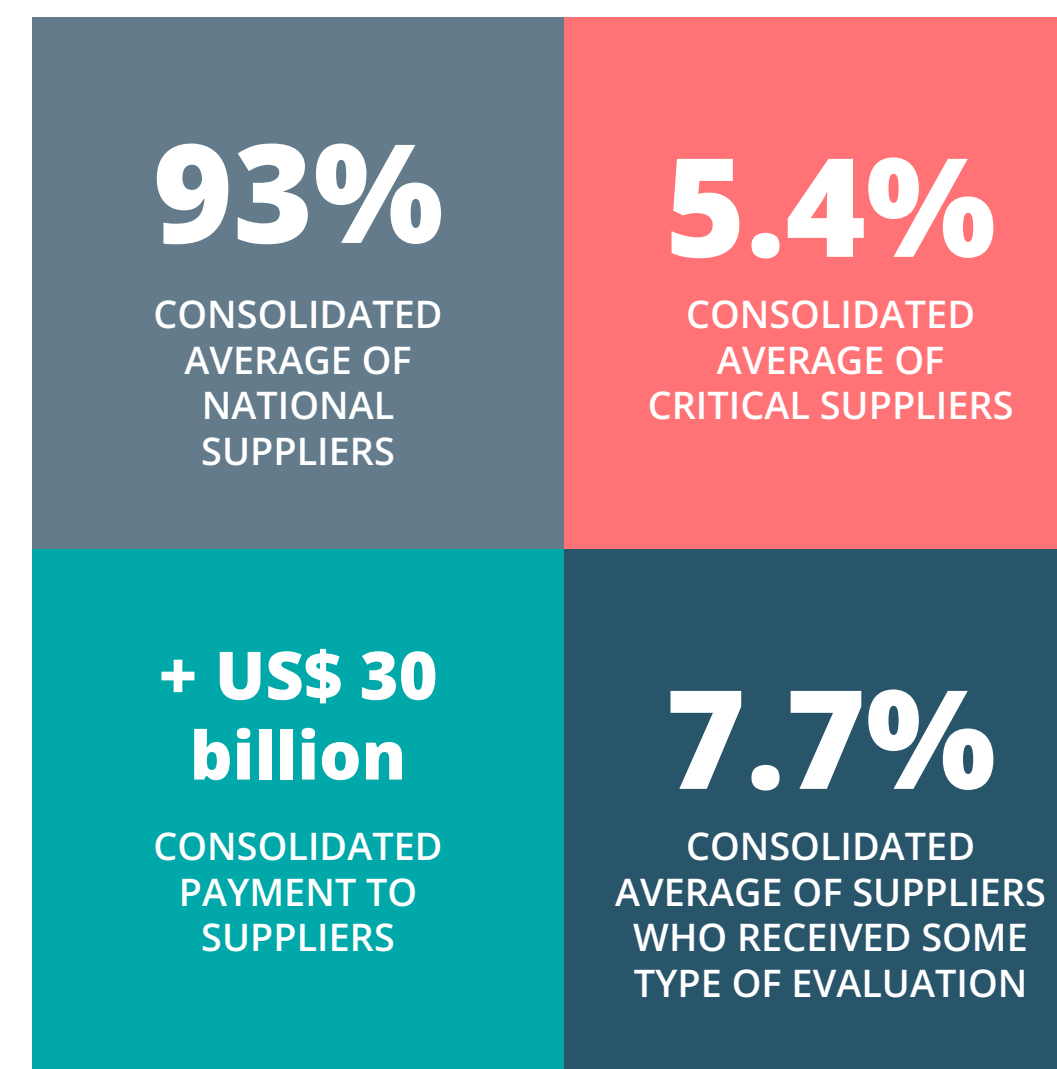
In line with its corporate purpose, the company committed to pay its SME suppliers in less than seven days. As of November 2023, invoices issued by this type of supplier had been paid in an average of 5.7 days.

Nutrisco

Through Orizon Seafood, a communication channel is available for contractors and service providers, handling their concerns, queries, complaints and suggestions in an efficient and timely manner.

The company has defined critical suppliers as those that provide a vital good or service for the continuity of operations, safety or health of its contractors and workers.

2023 FIGURES¹



¹ For details of supplier figures, see page 180.



Highlights of initiatives and goals

Supplier evaluation

In order to align the interests of the suppliers of Empresas Copec and its subsidiaries and strengthen the management of those rated as highly critical, each company carries out evaluations to diagnose, identify opportunities for improvement, propose action plans, follow-up on operations and acknowledge achievements. In general, the issues evaluated are related to ethical behavior, human rights, contracting conditions, care for the environment and relations with communities, among others, which are adapted to each business and type of supplier.

Specifically, the risk identification process for Empresas Copec's suppliers covers aspects such as political exposure, crimes related to Law No. 20,393 and its amending laws, adverse news and other legal issues. This evaluation is carried out permanently through software that monitors the Company's universe of suppliers.

On the other hand, it is considered that a supplier could have a high sustainability risk when the actions related to the sustainable management model and the management approach of the companies are not addressed in an adequate and timely manner, generating situations that could negatively impact the business, either economically, socially and/or environmentally.

ARAUCO

Currently, supplier evaluation processes are generated according to different levels. Critical suppliers, whose function has a direct impact on the operation of an industrial plant, undergo a financial evaluation once a year. Meanwhile, all active suppliers associated with the service contract areas undergo a monthly risk assessment, which mainly reviews their level of debt.

These evaluations allow to define whether suppliers have sustainability risk, which can be defined as High (R+), Medium (R) or Low (R-). Actions are generated monthly for each supplier according to the classification obtained.

It should be noted that one of ARAUCO's objectives is to be an active agent in the economic and social development of the locations in which it has presence. For this reason, over the years, it has promoted a series of programs that seek to address current challenges with a focus on shared value.

Juega Local (Play Local) is one of the initiatives that has been developed in Chile. Its goal is to strengthen local economies, contributing to the dynamism of the places where the company is present, through the purchase of goods and the contracting of services generated in each location.

Regarding this program, during 2023, 80% of purchases from SMEs were completed in the four regions where ARAUCO has an industrial presence in Chile, paying local suppliers a total of US\$457 million.

Copec

The company has a Supplier Evaluation Policy that considers the company's track record, its management in terms of sustainability, innovation, technical criteria, logistical, service, industrial safety and quality management. It also includes variables such as price, compliance with deadlines, technical and financial evaluation.

In 2022, the "Compromiso Pyme" (SME Commitment) initiative was implemented with the aim of generating a space for development, both operationally and financially, for 47 smaller companies that provide services or supplies to Copec. In the first year of the program -carried out together with Chile Converge-, Copec mentors were assigned to accompany and advise these small companies in plant maintenance, logistics, tankers and ranches. The main goal was to increase their turnover and enable their growth as suppliers of excellence and relevance in the market.

During 2023, Copec continued to implement improvements in each of the companies, while adding new SMEs to continue the project on an ongoing basis.



Abastible

Regarding the critical supply chain, the company maintains a risk management process that involves identifying the causes, with their corresponding preventive controls, and the consequences, with their respective mitigation actions.

To define the criticality of a supplier, the supply chain is evaluated based on the probability of an event occurring and its impact. To manage the risk of these suppliers, the requirements program - which includes adjustments to the commercial projection - and the supplier delivery plan and warehouse stock are monitored. In this way, it is possible to anticipate possible stock-outs and prepare action plans.

Nutrisco

The subsidiary Orizon Seafood has an evaluation process for suppliers of goods and services that considers criteria such as deadlines, number of complaints, nonconformities and compliance with requirements associated with the company's quality and food safety management system. In addition, safety and economic solvency aspects are considered.

Contractors

On an individual level, Empresas Copec does not have any contractors. However, this is a relevant stakeholder for the subsidiaries. At the close of the 2023 fiscal year, these reached 59,046 people (89% men and 11% women) through 5,724 contractor companies.

It is important to note that in Chile, the subsidiaries ARAUCO, Copec, Abastible and Orizon carry out monthly monitoring of compliance with the labor obligations of the contractors and pay special attention to their internal standards, such as protocols, regulations and certifications.

Contractors are invited to participate in training and awareness-raising sessions on Health and safety, environmental management and regulatory compliance.

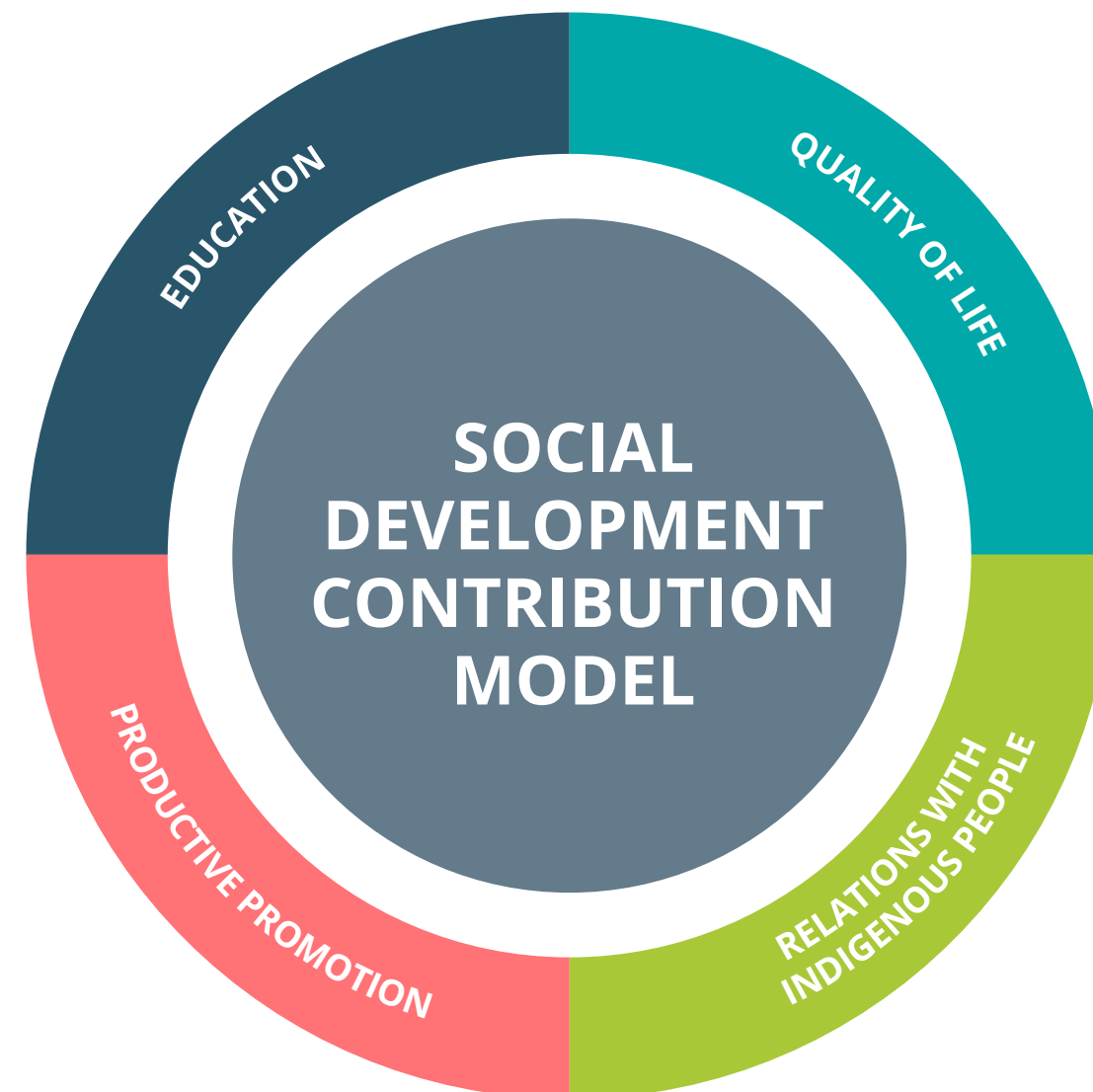


Community development

Relations with the local communities where Empresas Copec's subsidiaries operate are based on recognition, mutual respect and trust. In this sense, the Company seeks to create shared value as part of the current legislation, according to internal guidelines of each company linked to human rights policies and relations with communities, and the implementation of due diligence processes.

During 2023, the Company and its subsidiaries allocated US\$23.053 million for social investment.

In addition to contributing to economic development in the countries where the Company and its subsidiaries have presence, the commitment to stakeholders in challenges that allow creating shared value in the long term is based on a four-pillar model.



Education

Aware of its transformational impact and its fundamental role as a driver of development, Empresas Copec and its subsidiaries are firmly committed to improving the quality of education in society.



ARAUCO Educational Foundation

Work is focused on strengthening the hands-on skills of leaders and teachers, who are key players in the transformation of the education system. In its 32 years of experience, the Foundation has been present in 34 municipalities, training teachers in more than 600 participating schools.

Terpel Foundation

Institution that seeks to strengthen the quality of education in Colombia and Panama, through the development of basic competencies in leadership, mathematics and language, in children and young people in vulnerable conditions.



Schools of excellence

Since 1981, ARAUCO has founded three schools: Arauco, Constitución and Cholguán, which have educated more than 1,200 students each year. The academic achievements of these schools are nationally recognized, with two of them ranked among the top 100 PAES 2023 schools in Chile.

Enseña Chile Foundation

The Company supports Enseña Chile Foundation, an institution located in 11 regions of the country, in charge of selecting and training young professionals who wish to dedicate their first working years to teaching in vulnerable schools, in order to build a network of agents of change who are capable of having an impact on the educational system.



Copec's Viva Leer Program

This initiative seeks to promote reading by building libraries open to the community, in municipal and subsidized private schools, including training for their employees. It also includes a collection of quality, low-priced books for sale at service stations and on the website.



ARAUCO Campus

The creation of a professional institute in the municipality of Arauco was achieved through an alliance with Duoc UC, to strengthen technical-professional education with practical on-the-job training in productive areas that are relevant to the region, through a dual learning system.

Belén Educa Foundation

Empresas Copec and its subsidiaries contribute financial resources and actively participate in the projects promoted by the Belén Educa Foundation. This institution manages 12 educational establishments in vulnerable sectors in Santiago and in the municipality of La Unión (Los Ríos Region), reaching more than 15 thousand students.



Quality of life

The commitment to the environment and people is strengthened through joint initiatives that seek to promote harmonious development and a better quality of life in the communities where the Group's companies operate.



ARAUCO's Habitability and territory Program

It seeks to promote high quality housing solutions for the company's workers, contractors and neighboring communities, in collaboration with public and private organizations.

ARAUCO's Open Forest

ARAUCO provided access to its assets so that communities could participate in activities that promote the enjoyment of the environmental, social and cultural values that forests offer. The goal is to encourage the care and conservation of nature through dialogue and participation.



Common Roof Program

Abastible, through an alliance with Techo Chile, supports the construction and improvement of community centers in encampments throughout Chile, which constitute a common meeting space for neighbors.

Partnership with Red de Alimentos

Nutrisco and Arcoprime work together with Red de Alimentos (Food Network), an institution that rescues products fit for human consumption and distributes them to those who need them most. In this way, they avoid waste and the emission of tons of greenhouse gases.

Productive support

The promotion of economic and social growth generates new possibilities for entrepreneurship, employment and development in the communities where the companies are present.



ARAUCO's Play Local

A program that seeks to connect the supply of local goods and services with the requirements of ARAUCO's industrial and forestry operations through the support and training of SMEs and entrepreneurs in the regions where the company has operations.

ARAUCO's Wild Pantry

Seeks to make the forest's trades visible and give value to them, providing formal and secure access to ARAUCO's forestry heritage for beekeepers and collectors of forest products. In this way, it allows the development and conservation of their economic activity with an identity and cultural character, contributing, in turn, to the development of their productive and entrepreneurial capacities.

Copec's Chiletur

Chile's main travel guide, with information and maps with places to visit, hotels and restaurants, which also supports national entrepreneurs, through the website Chiletur.cl or the app for cell phones, where it shows their services by industry and geographic location.

Support for Mipymes platform

Platform developed by Multigremial Nacional and Kame ERP, in collaboration with Abastible, delivering an accounting system free of charge to all micro and small companies in the country.

Copec's Move your Dreams

This program seeks to support the growth and development of entrepreneurs, micro, small and mid-sized companies in the municipalities of Mejillones, Coquimbo, Quintero and Calbuco, providing them with the opportunity to learn and receive training on topics such as formalization, marketing and social networks, sales and business finances.

Relations with indigenous peoples

ARAUCO promotes mutual understanding, participation channels, and ongoing dialogue with indigenous peoples, fostering relationships in the territories of which it is a part. In this way, ARAUCO seeks to build long-term relationships based on trust that open paths for mutual development.

Since 2012, ARAUCO has a Policy for Relations with Mapuche Communities, which lays the foundations for its relationship with this indigenous people based on five pillars:

1. Promote knowledge and learning about ARAUCO.

+ 160 people trained in the Intercultural Training program.

2. Maintain ongoing dialogue and consultation processes.

426 Mapuche communities linked to ARAUCO. Since 2013, more than 270 Mapuche consultations have taken place and a mechanism to encourage local Mapuche employment has been created with +400 employees and contractors.

3. Identify sites of religious, cultural and economic interest.

42 areas of High Cultural Conservation Value, which the company co-manages with the communities.

In Loncoche, an infrastructure called Künü was designed to recreate a traditional space for dialogue and promote interculturality.

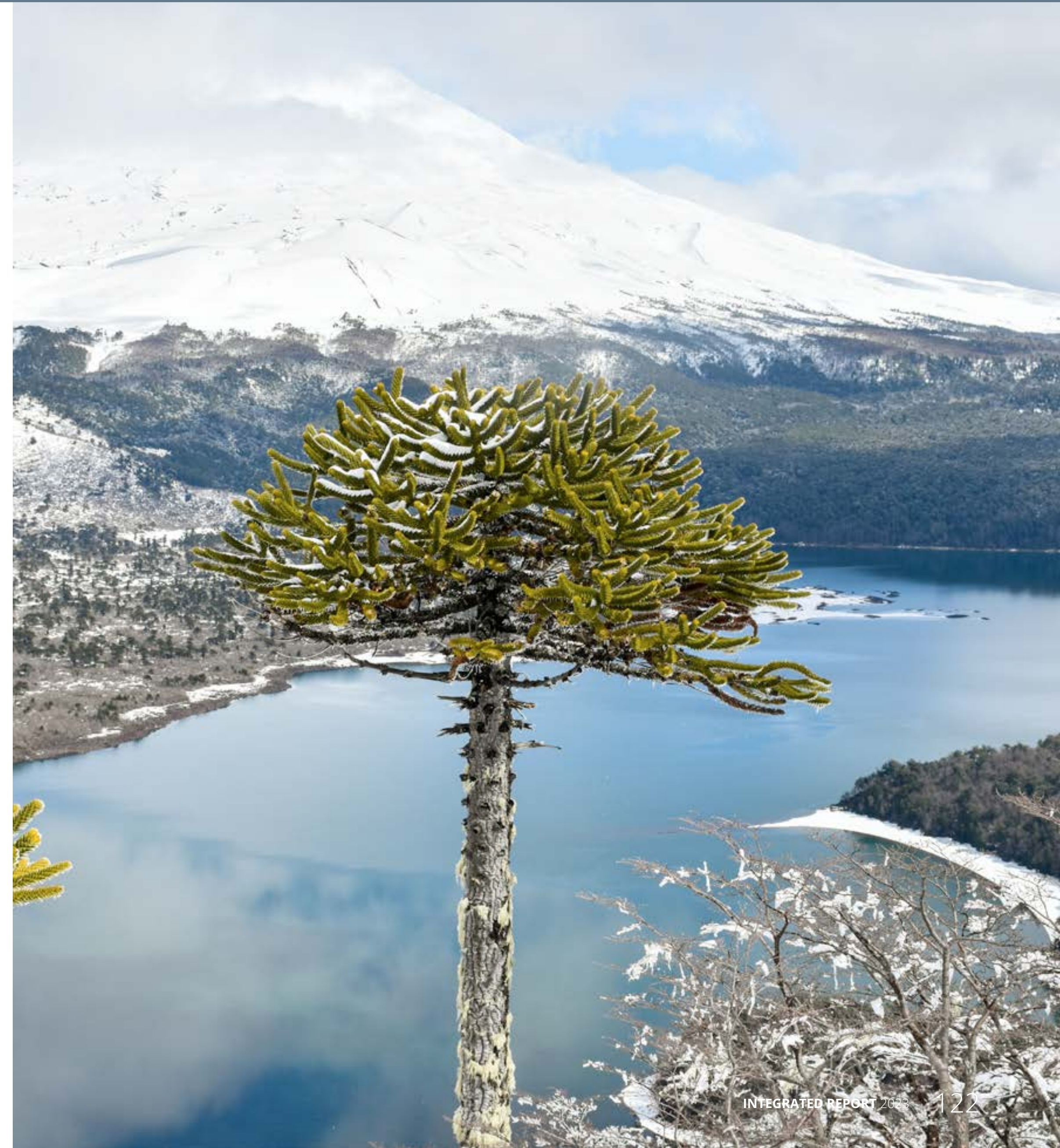
In addition, significant watercourses were restored for the communities in the Nahuelbuta mountain.

4. Knowing and managing land requirements.

+ 5 thousand hectares transferred to communities via Conadi since 2014.

5. Seek dialogue practices and mechanisms for consultation, resolution and administration of disputes.

To learn more about ARAUCO's work with this stakeholder group, see page 114.



Transparency



ESG Indicators and
Annexes by Chapter



CHAPTER

Purpose and business model

Mission

To connect, through concrete, sustainable and long-term initiatives, economic development with the creation of social value and care for the environment.

Vision

Empresas Copec is a world-class company that seeks to deliver an attractive level of profitability in the long term to its investors and to contribute to the development of Chile and the different countries where it operates.

To this end, the Company mainly invests in energy and natural resources and, in general, in business areas where it can create value in a sustainable manner.

In the development of its activities, it strives to be a good citizen, and attends to and respects the interests of shareholders, employees, partners, suppliers, customers, communities and all parties with whom it is involved in one way or another.

Empresas Copec carries out its activities with excellence, and acts in all its decisions in accordance with the highest ethical and transparency standards.

Principles and values



Ensure occupational Health and safety, seeking to continuously and progressively reduce safety risks in operations and services.



Create the conditions for the development of all members of the Company, promoting work environments based on respect, honesty, professional quality, training and teamwork.



Build permanent and mutually collaborative relationships with the communities, supporting their development.



Comply with current legislation, contractual obligations and other commitments that regulate the business and, to the extent possible, exceed the established standards.



Have in place and implement systems and procedures that allow to manage business risks, regularly assessing performance in all processes and taking timely corrective actions as necessary.



Disseminate these commitments to employees, contractors and suppliers, ensuring that they are implemented with the collaboration and effort of all.



Promote the sustainable use of natural and energy resources of the environment, investing in research, technological innovation and training, to prevent and reduce progressively, continuously and systematically the environmental impacts of activities, products and services.



Work with dedication, honesty, probity, excellence and be consistent with Empresas Copec's values and policies.



Deliver quality products to all customers in time, in a sustained manner over time, and encourage suppliers to become part of the value and quality chain.

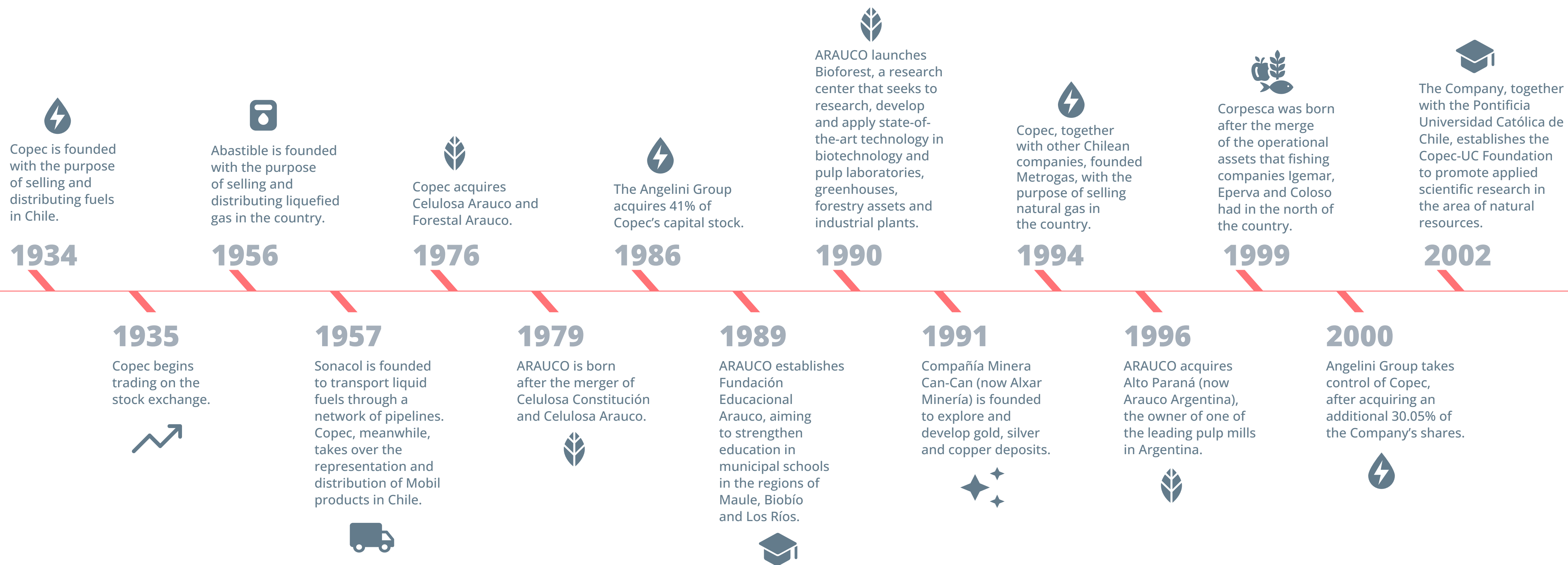


Contribute to society through the creation of the greatest possible value, sustainably benefiting shareholders, employees, suppliers, customers and communities where it operates, through an efficient, responsible, innovative and quality management in all processes.



Maintain transparent and honest communication with the different stakeholders relevant to the Company.

History



Purpose and business model

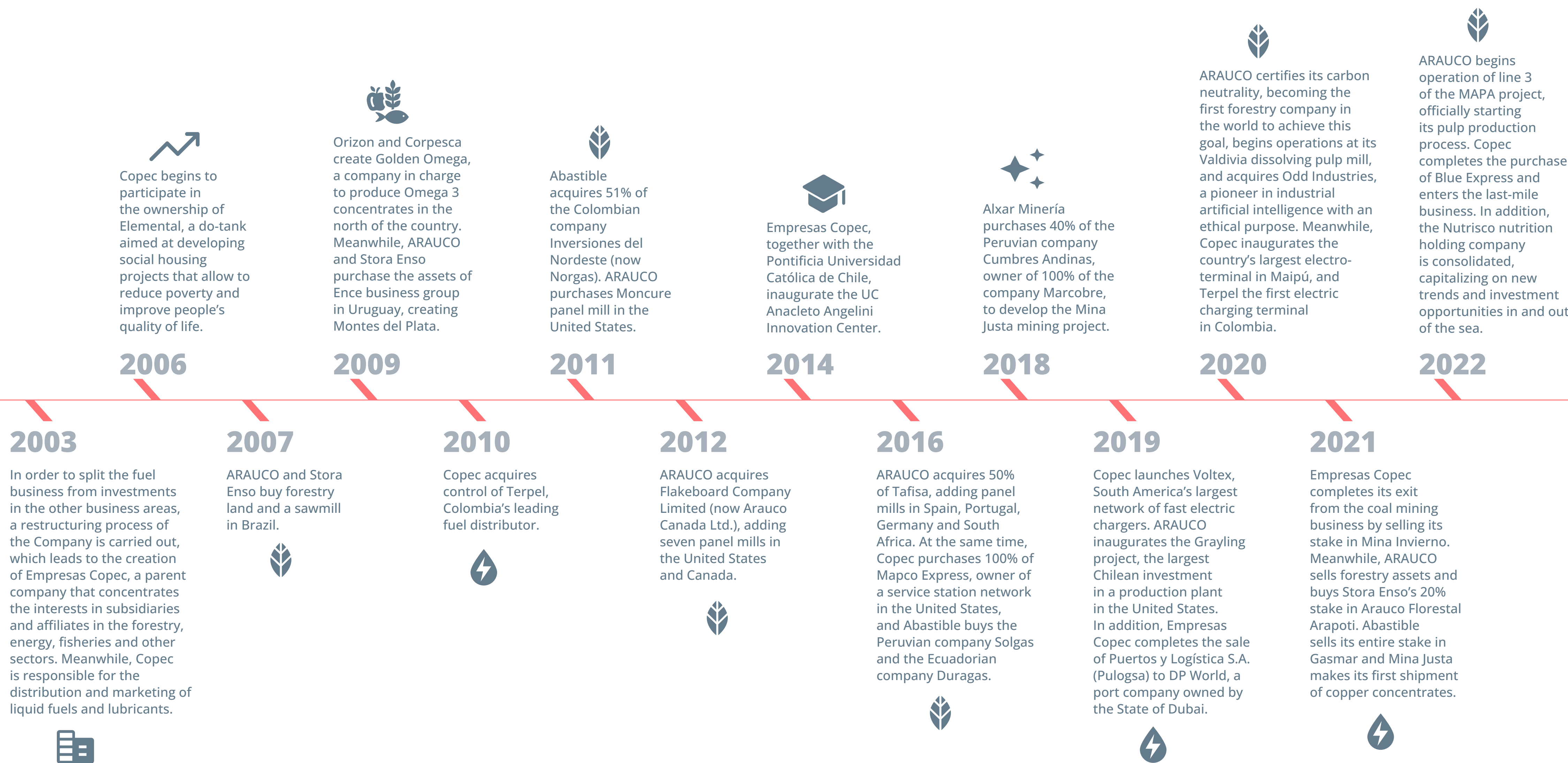
Governance and integrity

Climate action and natural resource management

One same spirit

Value creation for society

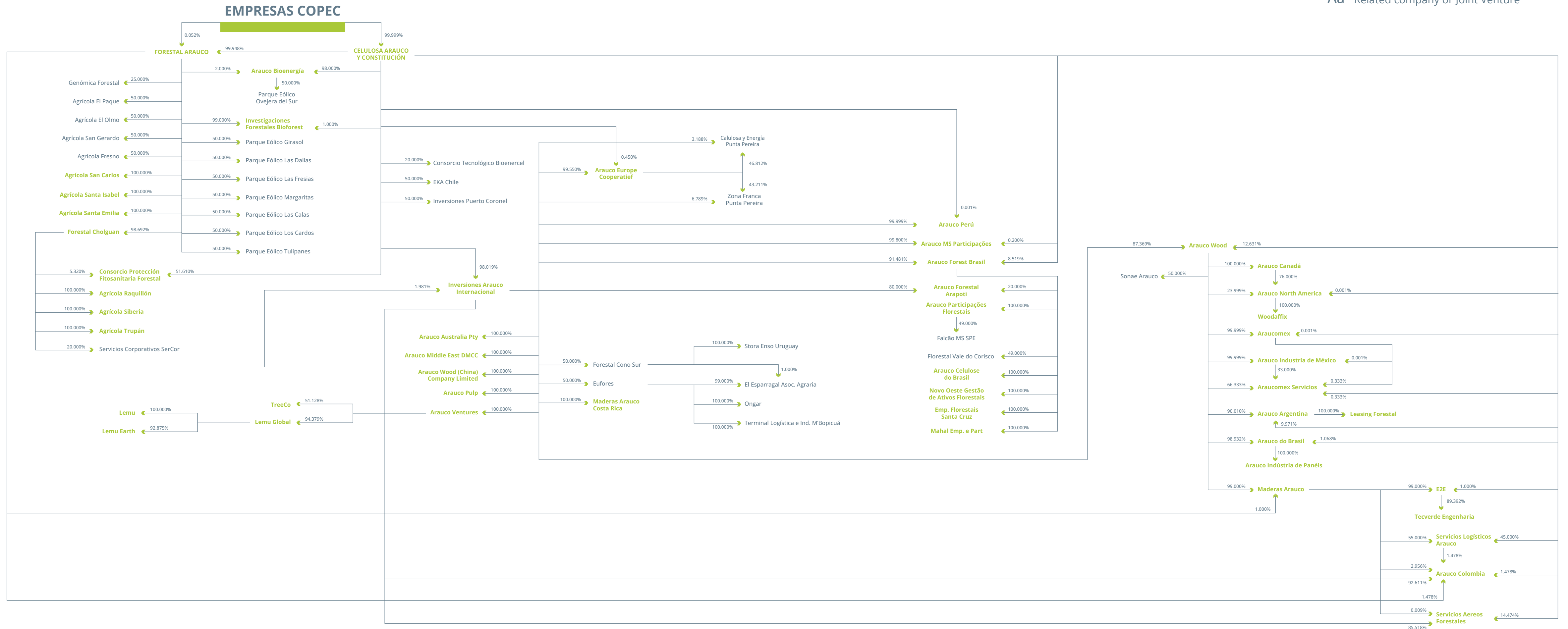
Index and others





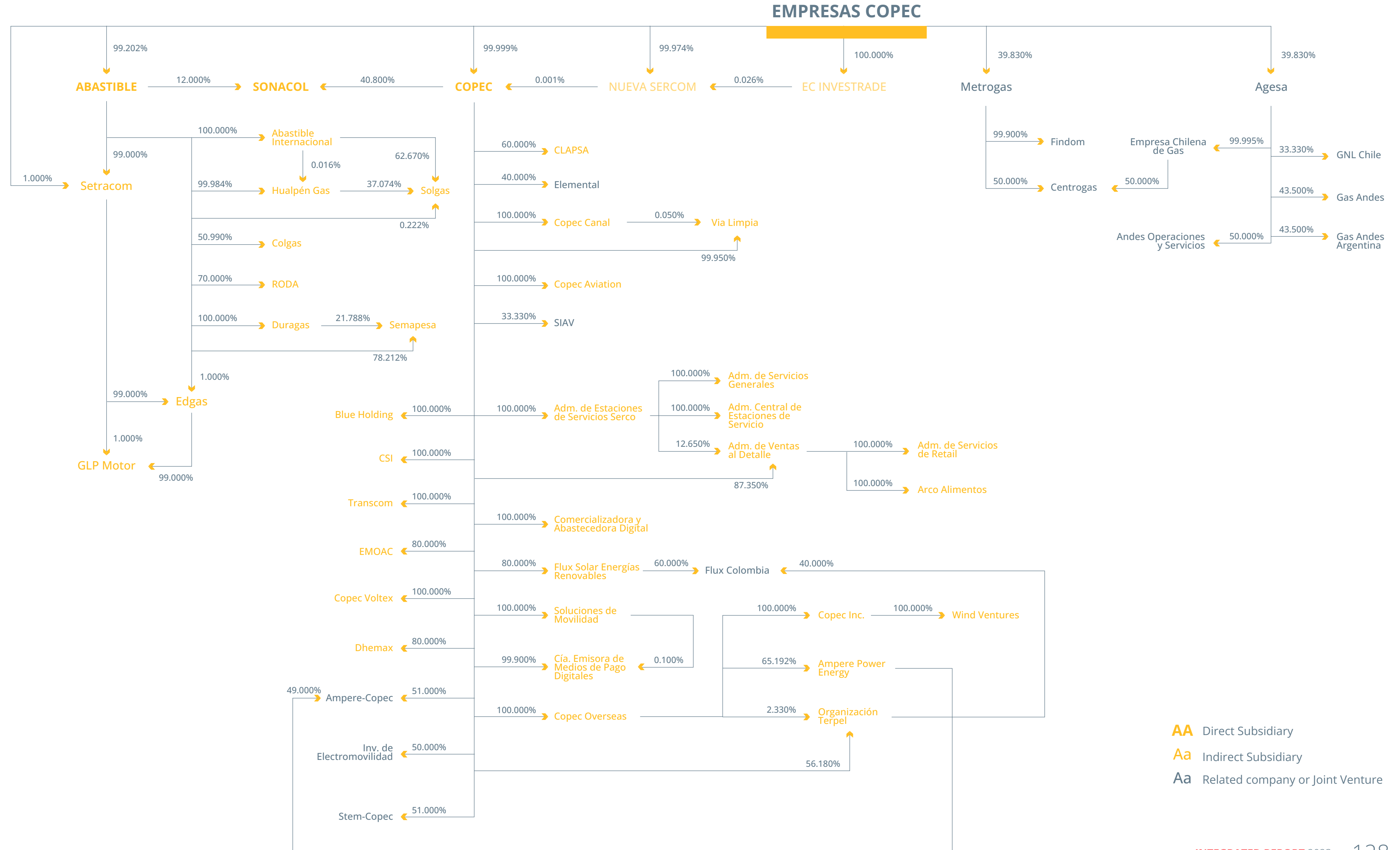
Corporate structure Forestry Sector

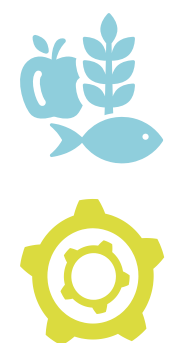
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- Aa Indirect Subsidiary
- Aa Related company or Joint Venture



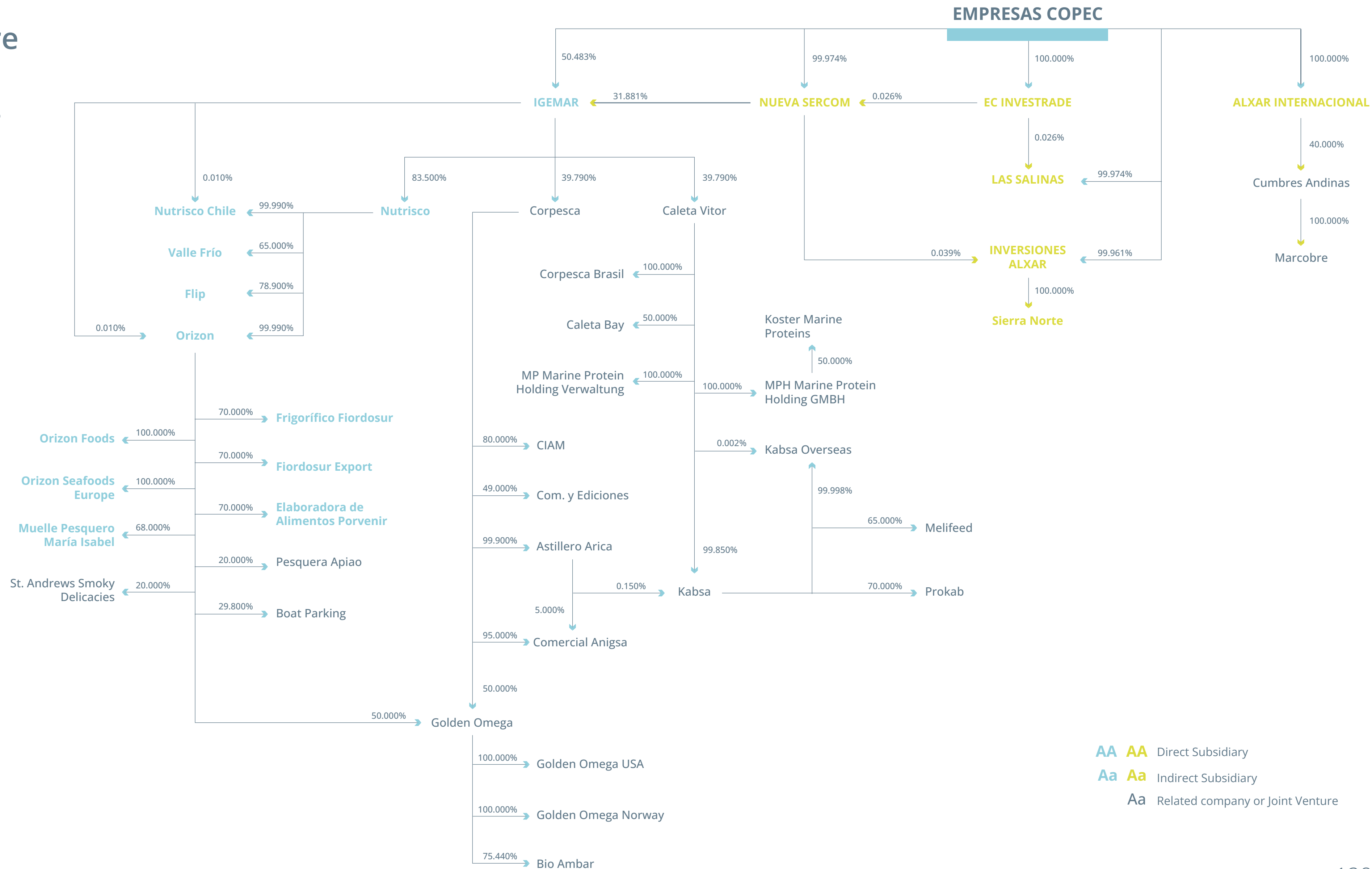


Corporate structure Energy Sector





Corporate structure Food Sector and Other Investments



AA AA Direct Subsidiary
 Aa Aa Indirect Subsidiary
 Aa Related company or Joint Venture



Brands

COMPANY

MAIN BRANDS USED IN THE MARKETING OF GOODS AND SERVICES

Empresas Copec	“Empresas Copec”: Registros N° 742026, 742027, 742028, 1.287.843, 1.288.718 y 1.289.819. “EC”: Registros N° 733767, 733768, 733769, 1.287.660, 1.288.719 y 1.288.720.
Forestry sector	
ARAUCO	ARAUCO Celulosa, ARAUCO BKP, ARAUCO Bright Star EKP, ARAUCO Celco FC, ARAUCO Celco PG, ARAUCO Color, ARAUCO Create, ARAUCO Decofaz, ARAUCO Duraflake, ARAUCO Durolac, ARAUCO EKP, ARAUCO Fibrex, ARAUCO Fluff, ARAUCO Gold Star UKP, ARAUCO Lumber, ARAUCO MDF, ARAUCO MDP, ARAUCO Melamina, ARAUCO Melamine, ARAUCO Mill Run MSD, ARAUCO Molduras, ARAUCO Moulding, ARAUCO MSD, ARAUCO PBO, ARAUCO Pulp, ARAUCO Ranurado Melamina, ARAUCO Silver Star BKP, ARAUCO Soil Star UKP FC, ARAUCO Super MDF, ARAUCO Trupan, ARAUCO UKP, ARAUCO Ultra PB, ARAUCO Wood Star APSA BKP, ARAUCOPLY, FAPLAC, HILAM ARAUCO, Primeline ARAUCO, Prism, Tablered ARAUCO, Vesto ARAUCO
Energy sector	
Copec	Ampere Energy Copec, Aire, App Copec, Autoservicio Zervo, BlueMax, Camionero Amigo, Chiletur, Ciclistas, Copec, Copec a Domicilio, Copec Pay, Copec Switch, Copec Voltex, Cupón Electrónico, DHEMAX, EMOAC, En Ruta, Flux Solar Copec, Full Copec, Geogas, Gverde, Kerosene, Lavamax,Lub, Nuevo Copec, Nuevo Empresas, Neogas, NEOTAC, Pronto, Punto, Rally Mobil, Renova, Sígueme, Solvex, Stem, TAE, Taxiamigo, TCT, TCT Premium, Tienda Copec, Vía Limpia, Viva Leer
Arcoprime	Fresco, Cresso, Piacceri
Terpel	Altoque, Flux, Gazel, Mobil, Rumbo, Sbarro, Terpel, Terpel Celerity, Terpel G Extra 98, Terpel Oiltec, Terpel Ultrek, Terpel Voltex, Turntide
Sonacol	Sonacol
Abastible	Abastible
Colgas	Colgas, Gasan, Gases de Antioquia, Norgas
Duragas	Duragas, Duragas Pro, Duragas Express
Roda	Rodaenergía by Abastible
Solgas	Masgas, Solgas
Food sector	
Nutrisco	Apache, Betty Crocker, Bou, Colorado, Cook Green, Fiber One, Fisherman, Flip, Gentil Ox, Haagen Dazs, Hormel, MegaMex, Nature Valley, Old El Paso, San José, Segafredo
Orizon	Colorado, Fisherman, Fish4Pets, Orizon Smart Nutrition, PetMarine, San José
Valle Frío	Bou, Live More, Valle Frío

Certifications

COMPANY	SCOPES	REACH
Empresas Copec	Crime Prevention Model (CPM)	The CPM meets the requirements set forth in paragraphs 1), 2) and 3) of Article 4 of Law No. 20,393 on the Criminal Liability of Legal Entities.



FORESTRY SECTOR

COMPANY	SCOPES	REACH
ARAUCO	Crime Prevention Model (CPM)	The CPM meets the requirements set forth in paragraphs 1), 2) and 3) of Article 4 of Law No. 20,393 on the Criminal Liability of Legal Entities.
	ISO 9001 - Quality Management System ISO 14001 - Environmental Management System Forest Stewardship Council- FSC Programme for the Endorsement of Forest Certification - PEFC	For more details visit https:// www.arauco.cl/chile/sostenibilidad/certificaciones/



ENERGY SECTOR

COMPANY	SCOPES	REACH
Copec	Crime Prevention Model (CPM)	The CPM meets the requirements set forth in paragraphs 1), 2) and 3) of Article 4 of Law No. 20,393 on the Criminal Liability of Legal Entities.
	ISO 9001 - Quality Management System ISO 14001 - Environmental Management System ISO 45001 - Occupational Health and safety Management System	Transportation of fuel, from loading at the San Vicente and Concón plants to delivery at Arauco's plants located in Horcones, MAPA, Valdivia, Nueva Aldea, Constitución and Licancel.
	ISO 50001 - Energy Management System	Activities and operations carried out at the Maipú, TPI Quintero and Lubricantes Quintero plants, as well as at its corporate offices in Santiago.
	ISO 50001 - Energy Management System	Production of lubricants and specialties (greases) at the Quintero Plant, in its planning, supply, operations, laboratory, maintenance, storage (warehouse) and reception and shipping processes.
	ISO 17025 - General Requirements for the Competence of Testing and Calibration Laboratories	Quality control laboratory specified in the Quintero and Maipú plants.
	ISO 50001 - Energy Management System	Management, quality system administration and human resources management for the quality control service of Liquid Fuels, Additives and Bluemax Samples, from reception to the issuance of the final report.
	ISO 9001 - Quality Management System ISO 14001 - Environmental Management System ISO 45001 - Occupational Health and safety Management System	Sale, purchase and delivery of marine fuels to vessels that require it in the ports of the national coast, by means of tankers, pipelines or trucks.





ENERGY SECTOR

COMPANY	SCOPES	REACH
Terpel	ISO 9001 - Quality Management System	Marketing, transportation, operation and supply of aviation fuels
	NORSOK S-WA 006:2018 / GTC 310:2020	Marketing, transportation, operation and supply of aviation fuels.
	ISO 9001 - Quality Management System ISO 14001 - Environmental Management System ISO 45001 - Occupational Health and safety	Commercialization of natural gas and electric power. Construction and operation of small-scale solar photovoltaic self-generating power plants.
	NTC 1295 NTC 1399	Petroleum and its derivatives lubricating oils for Carter in internal combustion engines.
	ISO 9001 - Quality Management System ISO 14001 - Environmental Management System ISO 45001 - Occupational Health and safety	Manufacture and distribution of lubricants.
Sonacol	ISO 9001 - Quality Management System ISO 14001 - Environmental Management System ISO 45001 - Occupational Health and safety	Provision of laboratory analysis services for lubricating oils in service.
	ISO 9001 - Quality Management System ISO 14001 - Environmental Management System ISO 45001 - Occupational Health and safety	All of Sonacol's operations.

COMPANY	SCOPES	REACH
Abastible	Crime Prevention Model (CPM)	The CPM complies with the requirements established in paragraphs 1), 2) and 3) of Article 4 of Law No. 20,393 on the Criminal Liability of Legal Entities.
	ISO 14001 - Environmental Management System	All plants and headquarters.
	ISO 17025 - General Requirements for the Competence of Testing and Calibration Laboratories	Gas quality laboratory.
	ISO 14001 - Environmental Management System	Storage and bottling of liquefied gas in cylinders, tank trucks or cisterns at the Norgas Plant.
Colgas	ISO 9001 - Quality Management System	Storage, commercialization and distribution of liquefied gas, in the stationary tank line. Bottling of liquefied gas in cylinders and transfer between the bottling plant and tank trucks or cisterns.
	ISO 45001 - Occupational Health and safety	Liquefied gas storage. Transport, assembly, operation and maintenance of stationary liquefied gas tanks.
Duragas	ISO 14001 - Environmental Management System	Bottling and shipping of liquefied gas. Cylinder and fleet maintenance. Work centers and headquarters.
	ISO 45001 - Occupational Health and safety	Bottling and shipping of liquefied gas. Includes administrative offices, own bottling plants, cylinder maintenance shop and fleet.



 **FOOD SECTOR**

COMPANY	SCOPES	REACH
Orizon	Crime Prevention Model (CPM)	The CPM complies with the requirements established in paragraphs 1), 2) and 3) of Article 4 of Law No. 20,393 on the Criminal L Penal de las personas jurídicas.
	BRC Food Safety v8	Canning Plant, Frozen Value Added Plant and its storage facilities.
	IFS Food v7	Canning Plant, Frozen Value Added Plant and its storage facilities.
	MarinTrust Standard for Responsible Supply of Marine Ingredients v2	Coronel Fishmeal Plant and Coquimbo Fishmeal Plant.
	MSC Chain of Custody Standard v5	Canning Plant, Frozen Value Added Plant, Frozen WR Plant and own and external warehouses.
	Supplier Ethical Data Exchange (Sedex)	Coronel Plant.
	Friend of the Sea (FOS) Sustainable fisheries and fleets	Own fleet Coronel and external artisanal fleet of Coronel and Coquimbo.
	Friend of the Sea (FOS) Nutraceutical Products	Coronel Fishmeal Plant and Coquimbo Fishmeal Plant.
Valle Frío	ISO 50001- Energy Management Systems	Coronel Industrial Fishing Complex (fleet).
	ISO 9001 - Quality Management System	
	Hazard Analysis & Critical Control Point (HACCP)	Operations center and marketed products.
	BRC Global Standard for Food Safety	
	USDA Organic	

 **OTHER INVESTMENTS**

COMPANY	SCOPES	REACH
Inversiones Alxar	Crime Prevention Model (CPM)	The CPM complies with the requirements established in paragraphs 1), 2) and 3) of Article 4 of Law No. 20,393 on the Criminal L Penal de las personas jurídicas.
Las Salinas	Crime Prevention Model (CPM)	The CPM complies with the requirements established in paragraphs 1), 2) and 3) of Article 4 of Law No. 20,393 on the Criminal L Penal de las personas jurídicas.
	LEED ND V.4 Plan Gold	The Master Plan for the Las Salinas neighborhood obtained this certification in 2017, which ratifies the capacity to positively impact the well-being of the city and the region, in a long-term perspective, in a long-term perspective, with a vision that seeks to renew the conventional typology of urban development in the coastal area.



CHAPTER

Governance and integrity

Empresas Copec controlling shareholders

As of December 31, 2023, Empresas Copec S.A.'s controlling shareholder was publicly held company AntarChile S.A., RUT 96.556.310-5, owner of 60.82080% of shares of said company.

At the same time, final controlling shareholders of AntarChile S.A. and, therefore, of Empresas Copec S.A., are Roberto Angelini Rossi, RUT 5.625.652-0, and Patricia Angelini Rossi, RUT 5.765.170-9.

It is put on record that the recently mentioned final controlling shareholders hold direct interests in Empresas Copec S.A., which are listed below: Roberto Angelini Rossi directly owns 0.00187% of Empresas Copec S.A.'s shares and Patricia Angelini Rossi directly owns 0.00019% of Empresas Copec S.A.'s shares.

In addition, the following natural persons related by blood to the final controlling shareholders directly own the percentages of shares in Empresas Copec S.A. listed below: Daniela Angelini Amadori, RUT 13.026.010-1: 0.00005%; Maurizio Angelini Amadori, RUT 13.232.559-6: 0.00005%; Claudio Angelini Amadori, RUT 15.379.762-5: 0.00005%; Mario Angelini Amadori, RUT 16.095.366-7: 0.00005%; Franco Roberto Mellafe Angelini, RUT 13.049.156-1: 0.00006%; Maximiliano Valdés Angelini, RUT 16.098.280-2: 0.00006%; and Josefina Valdés Angelini, RUT 16.370.055-7: 0.00006%.

As mentioned above, AntarChile S.A. is controlled by its final controlling shareholders, with a formal joint action agreement, which contains no limitations on the free disposal of shares, who are the already listed Roberto and Patricia Angelini Rossi.

Control is exercised as follows:

a) Shares directly owned by final controlling shareholders:

a.1) Roberto Angelini Rossi directly owns 0.21269% of shares issued by AntarChile S.A.

a.2) Patricia Angelini Rossi directly owns 0.22671% of shares issued by AntarChile S.A. Total shares directly owned by the final controlling shareholders: 0.4394%.

b) shares indirectly owned through companies controlled by the final controlling shareholders:

b.1) Inversiones Angelini y Compañía Limitada, RUT 93.809.000-9, directly owns 63.43001% of shares issued by AntarChile S.A., and indirectly owns, through its affiliate Inmobiliaria y Turismo Rio San José S.A., 0.07333% of shares in AntarChile S.A.



Inversiones Angelini y Compañía Limitada is controlled by the abovementioned final controlling shareholders, i.e., Roberto Angelini Rossi and Patricia Angelini Rossi, as detailed below:

1) Roberto Angelini Rossi, directly 18.9659% and indirectly 16.99231%, through Inversiones Arianuova Limitada, RUT 76.096.890-0, of which he holds 99% of share capital.

2) Patricia Angelini Rossi, directly 15.2968% and indirectly 13.6993%, through Inversiones Rondine Limitada, RUT 76.096.090-K, of which she holds 99% of share capital.

3) In addition, Roberto Angelini Rossi statutorily controls Inversiones Golfo Blanco Limitada, RUT 76.061.995-7, which owns 19.4397% of Inversiones Angelini y Compañía Limitada's share capital. Partners in Inversiones Golfo Blanco Limitada are: (i) Roberto Angelini Rossi with 0.00011% of share capital and (ii) Maurizio Angelini Amadori, RUT 13.232.559-6, Daniela Angelini Amadori, RUT 13.026.010-1, Claudio Angelini Amadori, RUT 15.379.762-5 and Mario Angelini Amadori, RUT 16.095.366-7, with 23.6854% of share capital each; and (iii) Inversiones Golfo Rojo Limitada, RUT 76.062.008-4, with 5.2581% of share capital..

4) In addition, Patricia Angelini Rossi statutorily controls Inversiones Senda Blanca Limitada, RUT 76.061.994-7, which owns 15.6059% of share capital of Inversiones Angelini y Compañía Limitada. The partners in Inversiones Senda Blanca Limitada are: (i) Patricia Angelini Rossi with 0.00013% of share capital and (ii) Franco Mellafe Angelini, RUT 13.049.156-1, Maximiliano Valdés Angelini, RUT 16.098.280-2 and Josefina Valdés Angelini, RUT 16.370.055-7, with 31.6859% of share capital each; and (iii) Inversiones Senda Roja Limitada, RUT 76.062.011-4, with 4.9422% of share capital.

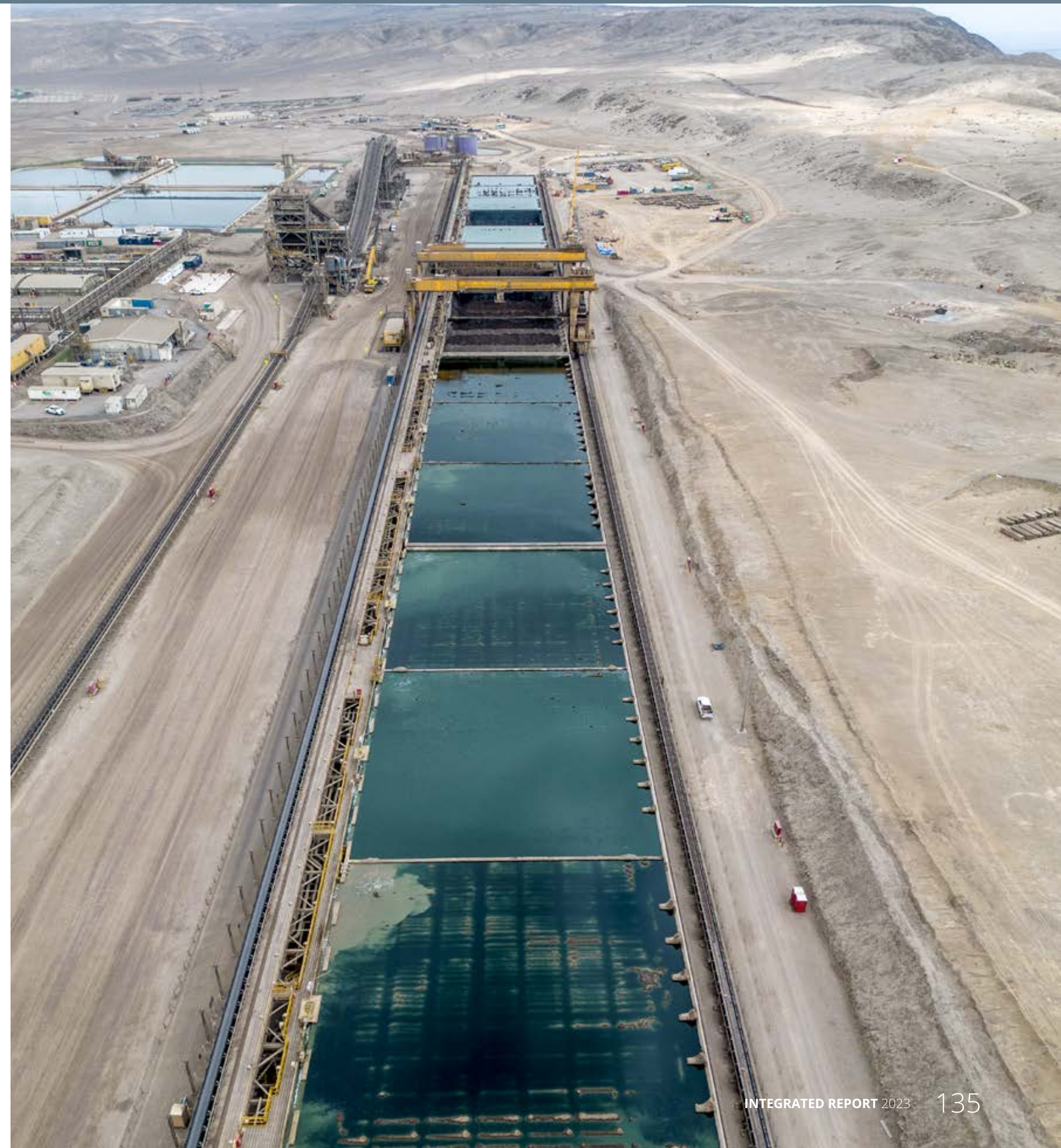
b.2) In addition, the abovementioned Inversiones Golfo Blanco Limitada, statutorily controlled by Roberto Angelini Rossi, directly owns 5.77567% of AntarChile S.A. shares.

b.3) The abovementioned Inversiones Senda Blanca Limitada, statutorily controlled by Patricia Angelini Rossi, directly owns 4.331751% of AntarChile S.A.'s shares.

b.4) Finally, AntarChile itself appears as of 12.31.2023 as the owner of 2,066,288 shares of its own issue, that is, 0.45296% of the total shares of said company.

In accordance with the above, AntarChile S.A.'s controlling group holds a total interest of 74.5031%, directly and indirectly.

Finally, it is put on record that the abovementioned Inversiones Angelini y Compañía Limitada directly owns 0.15075% of Empresas Copec S.A.'s shares and indirectly owns, through its subsidiary Inmobiliaria y Turismo Rio San José S.A., 0.04934% of Empresas Copec S.A.'s shares.



Empresas Copec and its shareholders

Empresas Copec is a publicly traded corporation and is subject to the supervision of the Financial Market Commission.

The Company is controlled by AntarChile, a publicly traded corporation that is registered in the Securities Registry and is also subject to the oversight of the Financial Market Commission.

As of December 31, 2023, Empresas Copec had 6,241 shareholders and 1,299,853,848 common shares, all of the same value. Meanwhile, 39.18% of the Company was not held by the controlling shareholder.

TWELVE MAJOR SHAREHOLDERS AS OF DECEMBER 31, 2023

SHAREHOLDER NAME	TAXPAYER No	No OF SHARES	%
AntarChile S.A.	96.556.310-5	790,581,560	60.82
Banco de Chile por Cuenta de State Street	97.004.000-5	37,336,330	2.87
AFP Habitat	98.000.100-8	37,270,002	2.87
AFP Provida	98.000.400-7	30,055,045	2.31
Forestal y Pesquera Callaqui S.A.	96.513.480-8	29,731,091	2.29
Viecal S.A.	81.280.300-K	29,439,066	2.26
Banco Santander – JP Morgan	97.036.000-K	24,819,725	1.91
AFP Capital	98.000.000-1	24,144,638	1.86
AFP Cuprum	98.001.000-7	24,102,153	1.85
Banchile Corredores de Bolsa S.A.	96.571.220-8	24,006,582	1.85
Minera Valparaíso S.A.	90.412.000-6	22,027,125	1.69
Forestal y Pesquera Copahue S.A.	79.770.520-9	18,692,371	1.44
Subtotal		1,092,205,688	84.03
Total shares		1,299,853,848	

Other majority shareholders

The following shareholders control directly or through some type of relationship between them, more than 10% of the voting capital of the company:



SHAREHOLDER NAME	TAXPAYER No	No OF SHARES	%
Forestal y Pesquera Callaqui S.A.	96.513.480-8	29,731,091	2.29
Viecal S.A.	81.280.300-K	29,439,066	2.26
Minera Valparaíso S.A.	90.412.000-6	22,027,125	1.69
Forestal y Pesquera Copahue S.A.	79.770.520-9	18,692,371	1.44
Servicios y Consultoría Ltda.	93.865.000-4	15,446,423	1.19
Forestal, Constructora y Comercial del Pacífico Sur S.A.	91.553.000-1	10,638,898	0.82
Cominco S.A.	81.358.600-2	5,513,550	0.42
Coinindustria Ltda.	80.231.700-K	2,523,163	0.19
Inmobiliaria Choapa S.A.	83.104.400-4	2,209,330	0.17
Inmobiliaria Rapel S.A.	83.104.700-3	1,164,237	0.09
Agrícola e Inmobiliaria Las Agustinas S.A.	83.104.900-6	422,717	0.03
Inmobiliaria Bureo S.A.	83.164.900-3	275,500	0.02
Forestal Bureo S.A.	87.014.900-K	13,743	0.00
Others		2,386,082	0.18
Total		140,483,296	10.81

All these shareholders belong to the same business group (Matte Group), controlled by means of a formal joint control and participation agreement with respect to Forestal O'Higgins S.A. and other companies. It is expressly stated that the abovementioned joint control and participation agreement contains limitations on the free disposal of shares. The following members of the Larraín Matte, Matte Capdevila and Matte Izquierdo families are behind the controlling shareholder, in the following manner and proportions:

- Patricia Matte Larraín, RUT 4.333.299-6 (6.49%), and her children: María Patricia Larraín Matte, RUT 9.000.338-0 (2.56%); María Magdalena Larraín Matte, RUT 6.376.977-0 (2.56%); Jorge Bernardo Larraín Matte, RUT 7.025.583-9 (2.56%); Jorge Gabriel Larraín Matte, RUT 10.031.620-K (2.56%).
- Eliodoro Matte Larraín, RUT 4.436.502-2 (7,22%) y sus hijos: Eliodoro Matte Capdevila, RUT 13.921.597-4 (3,26%), Jorge Matte Capdevila, RUT 14.169.037-K (3,26%), María del Pilar Matte Capdevila, RUT 15.959.356-8 (3,26%)
- Bernardo Matte Larraín, RUT 6.598.728-7 (4,26%) y sus hijos: Bernardo Matte Izquierdo, RUT 15.637.711-2 (4,61%), Sofía Matte Izquierdo, RUT 16.095.796-4 (4,61%), Francisco Matte Izquierdo, RUT 16.612.252-K (4,61%).

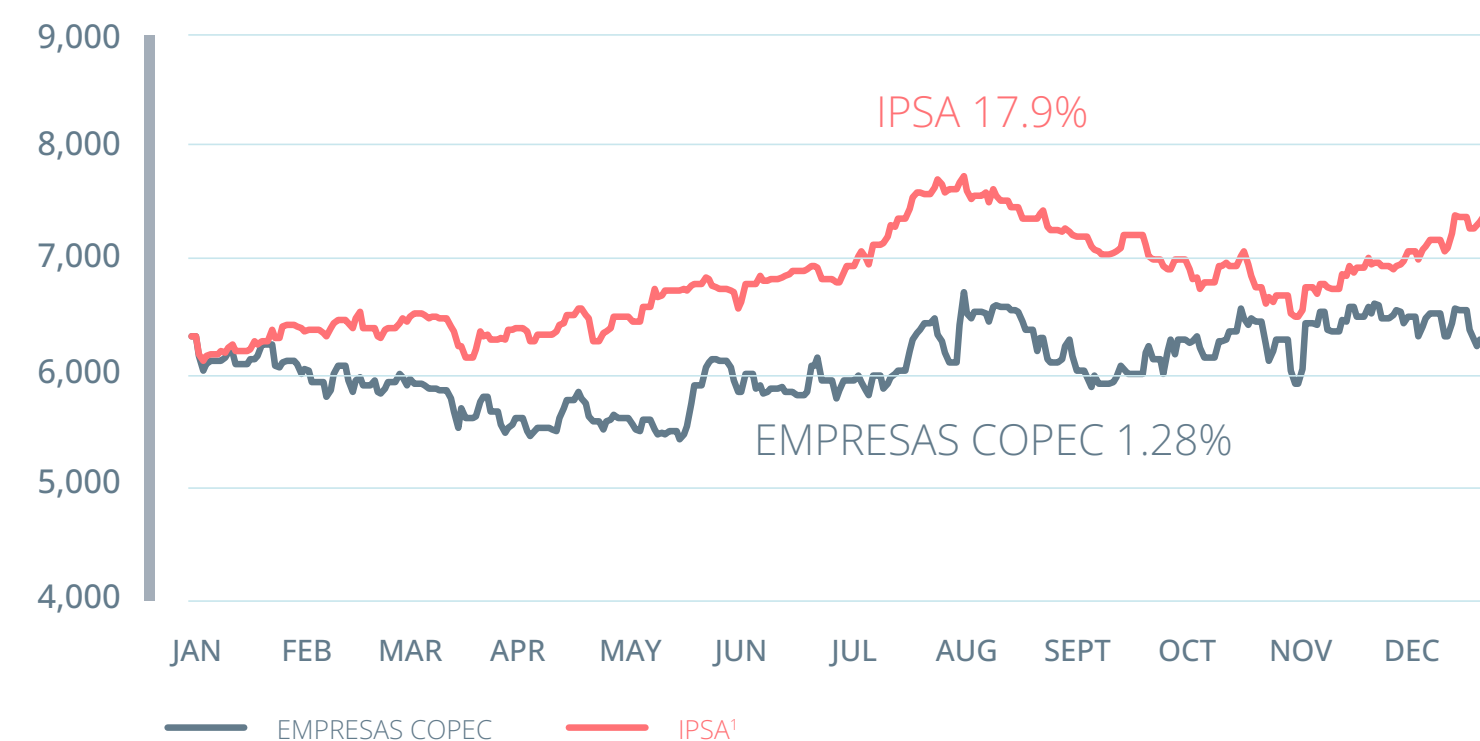
Stock information

During 2023, Empresas Copec shares were traded on the Santiago Stock Exchange and the Chilean Electronic Stock Exchange under the mnemonic code COPEC, as follows:

QUARTER	YEAR	UNITS	AMOUNT (TH\$)	AVERAGE PRICE (\$)
First	2022	45,933,456	301,405,678	6,561.79
Second	2022	35,818,140	233,121,176	6,508.47
Third	2022	60,566,728	444,425,676	7,337.79
Fourth	2022	37,167,159	233,229,063	6,275.14
First	2023	47,152,802	276,719,419	5,868.57
Second	2023	44,084,412	253,972,670	5,761.05
Third	2023	42,545,155	265,788,007	6,247.20
Fourth	2023	32,899,501	211,119,782	6,417.11

In addition, in 2023 Empresas Copec was selected to join important international sustainability indexes, such as the Dow Jones Sustainability Index Chile, FTSE4Good Index and MSCI Sustainability Index. On the other hand, the performance of the share price on the Santiago Stock Exchange compared to the SPCLXIPSA stock index during 2023 was as follows:

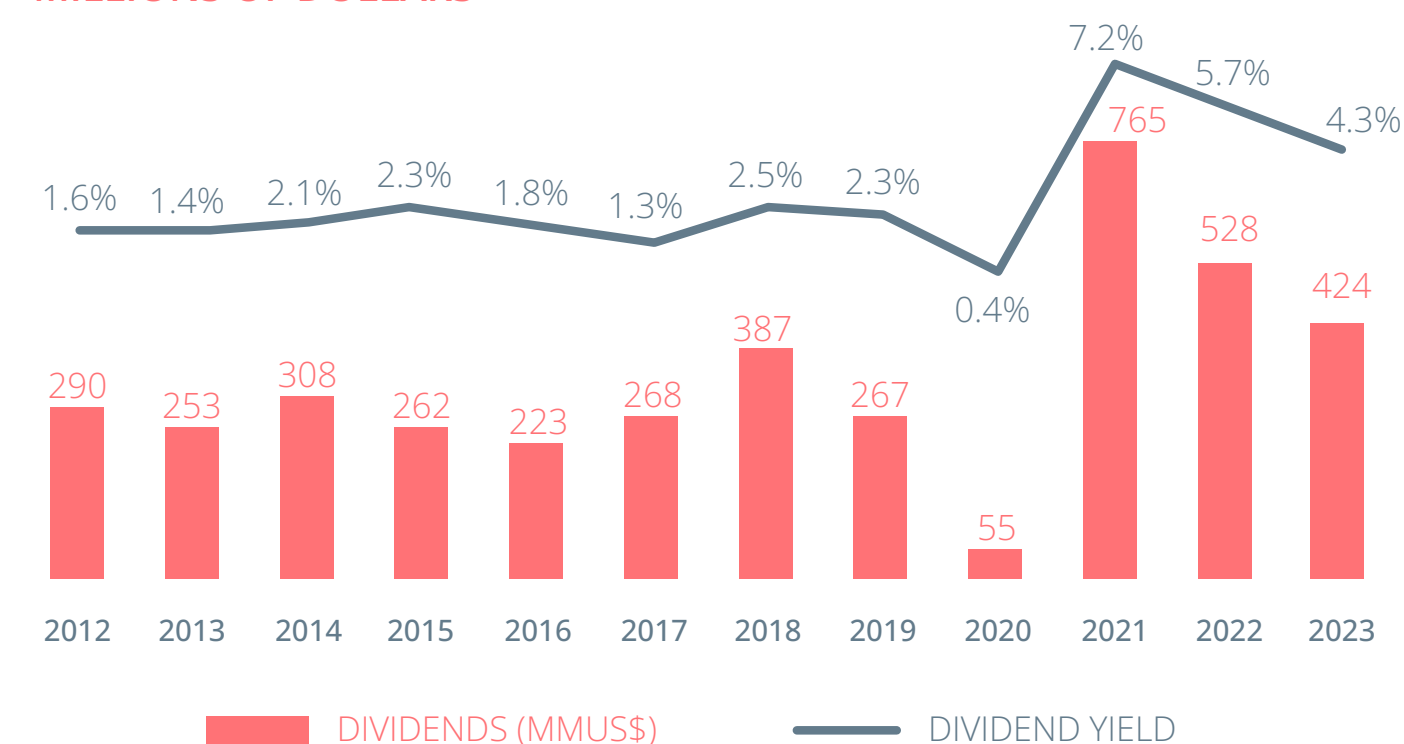
SHARE PRICE COPEC VS. IPSA YEAR



¹ IPSA based on Empresas Copec closing price year 2022

DIVIDENDS DISTRIBUTED AND DIVIDEND YIELD²

MILLIONS OF DOLLARS



² Dividend Yield calculated based on dividends paid per calendar year, stock market value and exchange rate at the date of payment of each dividend.



Transfers

Changes in ownership interests of the largest shareholders in Empresas Copec from December 31, 2023 and 2022:

SHAREHOLDER NAME	TAXPAYER No	No OF SHARES	
		2023	2022
AFP Provida	98.000.400-7	30,055,045	25,224,273
Banco de Chile por Cuenta de State Street	97.004.000-5	37,336,330	32,541,548
AFP Habitat	98.000.100-8	37,270,002	32,599,629
AFP Cuprum	98.001.000-7	24,102,153	23,639,103
Banchile Corredores de Bolsa	96.571.220-8	24,006,582	23,359,649
AFP Capital	98.000.000-1	24,144,638	24,151,054
Banco de Chile por Cuenta de Terceros	97.004.000-5	17,749,394	18,936,618
Banco Santander – JP Morgan	97.036.000-K	24,819,725	27,852,956



Directors and senior executives' equity ownership

Empresas Copec does not set limits on directors and senior executives' equity ownership.

However, with the aim of guaranteeing to all agents of the stock market the correct symmetry in access and use of public information, and to prevent insider information from being used for personal benefit, blackout periods are established where purchasing or selling Company shares is not allowed.

As of December 31, 2023, equity interests held, directly and indirectly, by directors and senior executives of Empresas Copec S.A. were as follows:

DIRECTORS

- a. **Roberto Angelini Rossi** directly owns 24,242 shares accounting for 0.002% of Empresas Copec and participates in companies that own the Company as reported in "Controlling Shareholders."
- b. **Jorge Andueza Fouque** directly owns 108 shares accounting for 0.000% of Empresas Copec and participates in companies that own 77,343 shares accounting for 0.006% of the Company.
- c. **Marcela Achurra González** does not directly own shares in Empresas Copec and does not participate in companies that own the company.

- d. **Maurizio Angelini Amadori** directly owns 625 shares accounting for 0.000% of Empresas Copec and participates in companies that own the Company as reported in "Controlling Shareholders."
- e. **Manuel Bezanilla Urrutia** does not directly own shares in Empresas Copec and participates in companies that own 137,327 shares accounting for 0.011% of the Company.
- f. **Juan Edgardo Goldenberg Peñafiel** directly owns 10,000 shares accounting for 0.001% of Empresas Copec and participates in companies that own 4,541 shares accounting for 0.000% of the Company.
- g. **Karin Jürgensen Elbo** does not directly own shares in Empresas Copec and does not participate in companies that own the company.
- h. **Andrés Lehuedé Bromley** directly owns 9,290 shares accounting for 0.001% of Empresas Copec and does not participate in companies that own the Company.
- i. **Francisco León Délano** does not directly own shares in Empresas Copec and does not participate in companies that own the Company.

SENIOR EXECUTIVES

- a. **Eduardo Navarro Beltrán** does not directly own shares in Empresas Copec and does not participate in companies that own the Company.
- b. **José Tomás Guzmán Rencoret** directly owns 5,399 shares accounting for 0.000% of Empresas Copec and participates in companies that own 473,474 shares accounting for 0.004% of the Company. Additionally, it is part of the succession of Mr. José Tomás Guzmán Dumas, owner of 1,067,143 shares, which represent 0.082% of the same Company.
- c. **Jorge Ferrando Yáñez** does not directly own shares in Empresas Copec and does not participate in companies that own the Company. Additionally, his spouse under the joint property regime, Ms. María Cristina Silva Méndez, owns 2,552 shares accounting for 0.000% of Empresas Copec.
- d. **Rodrigo Huidobro Alvarado** directly owns 1,067 shares accounting for 0.000% of Empresas Copec and does not participate in companies that own the Company.
- e. **Francisca Riveros Novoa** does not directly own shares in Empresas Copec and does not participate in companies that own the Company.
- f. **Sebastian Dittborn Errázuriz** does not directly own shares in Empresas Copec and does not participate in companies that own the Company.
- g. **Marianne Haramoto Cabrera** does not directly own shares in Empresas Copec and does not participate in companies that own the Company.
- h. **Cristián Palacios González** does not directly own shares in Empresas Copec and does not participate in companies that own the Company.
- i. **Ricardo Vargas Bernal** directly owns 42 shares accounting for 0.000% of Empresas Copec and participates in companies that own 400 shares accounting for 0.000% of the Company.

Profit sharing

As of December 31, 2023, subscribed and paid-in capital of the Company amounted to US\$ 686,113,724.13 distributed in 1,299,853,848 subscribed and paid-in shares. Meanwhile, as of December 31, 2023, profit was US\$ 348,890,635.75, which is proposed to be distributed as follows:

PROFIT SHARING	US\$
To cover interim dividend No. 45, of US\$ 0.0393 per share	51,084,256.23
To cover definitive dividend No. 46, of US\$ 0.0965 per share, to be distributed	125,435,896.33
To remaining balance of retained earnings fund	172,370,483.19
Total profit for the year	348,890,635.75

Should the Shareholders' Meeting approve the proposed distribution, composition of equity accounts shall be as follows:

FINAL COMPOSITION OF EQUITY ACCOUNTS	THUS\$
Paid-in capital	686,114
Other reserves	(1,454,675)
Retained earnings	13,183,223
Total equity	12,414,662



The Board of Directors has agreed to propose to the Annual Shareholders' Meeting the distribution of a final dividend N° 46 of US\$ 0,0965 per share. This amount, added to interim dividend No. N° 45 paid in December 2023, yields a total dividend distribution of US\$ 176.52 million, representing 40.01% of net income for fiscal year 2023, according to the following detail:

DISTRIBUTION OF DIVIDENDS	THUS\$
Earnings for the year according to Statement of Financial Position	348,891
Adjustment to distributable earnings ³	92,308
Distributable net income	441,199

CASH DIVIDENDS	THUS\$
Interim dividend distributed in December 2023 of US\$ 0.0393 per share	51,084
Plus: Final dividend proposed by the Board of Directors to be distributed, of US\$ 0.0965 per share	125,436
Total dividends for 2022 results	176,520
Effective percentage over net income	40.01

In the coming years, the Board of Directors intends to propose to the shareholders the distribution, as a final dividend, of 40% of the distributable net income obtained therein.

DIVIDENDS	DATE	US\$ / SHARE
Final N° 37	mayo 2019	0.205335
Final N° 38	mayo 2020	0.042500
Final N° 39	mayo 2021	0.048500
Interim N° 40	octubre 2021	0.210000
Interim N° 41	noviembre 2021	0.330000
Final N° 42	mayo 2022	0.173300
Interim N° 43	diciembre 2022	0.232800
Final N° 44	mayo 2023	0.287000
Interim N° 45	diciembre 2023	0.039300

³ Read note 23 to Copec's consolidated financial statements.

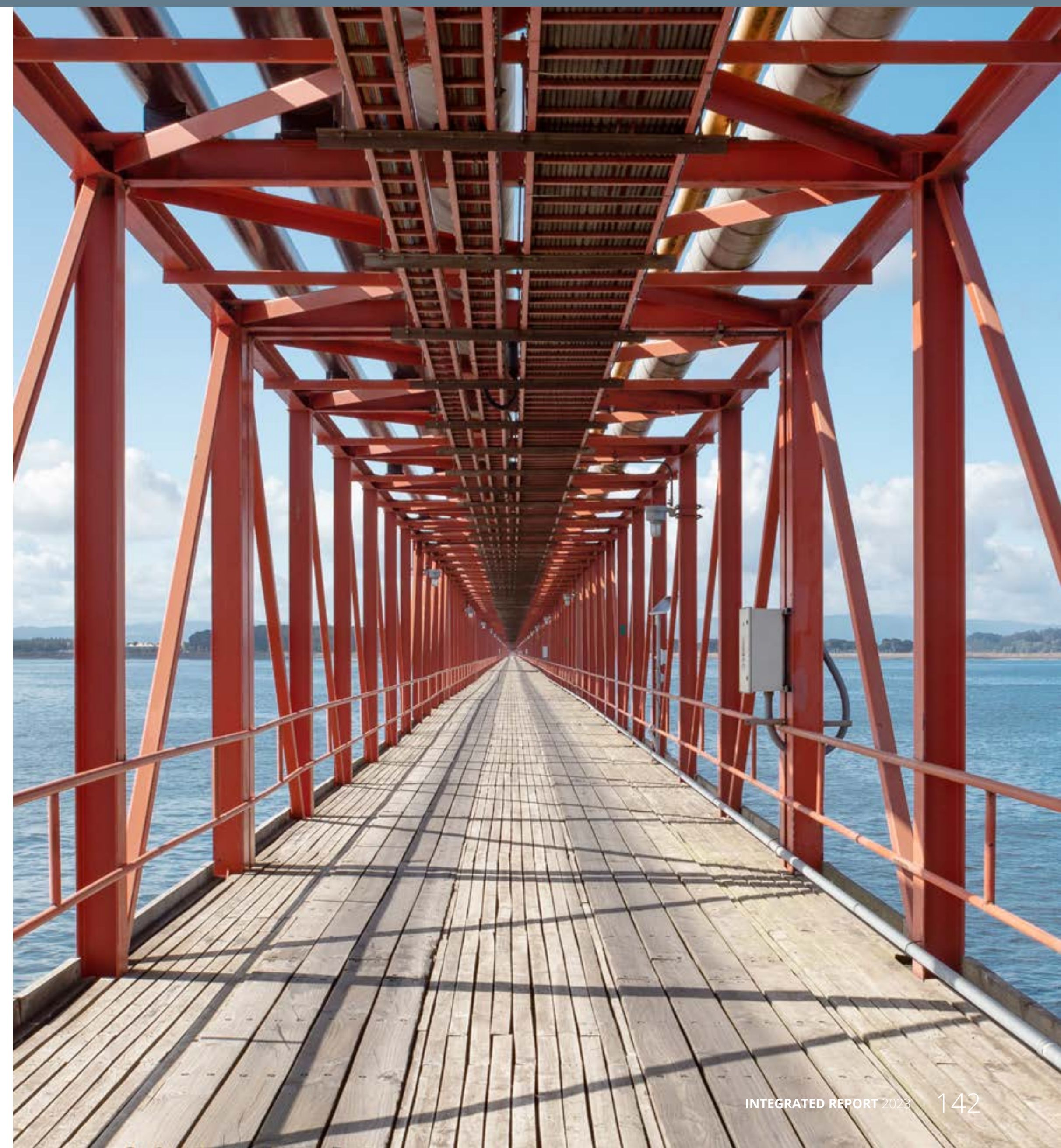
Annual Management Report of the Committee of Directors

In accordance with Circular No. 1,956 of the Chilean Financial Market Commission (CMF), the Board of Directors nominated at its ordinary meeting of April 29, 2021 the persons who would be members of the Directors' Committee referred to in Article 50 bis of Law No. 18,046. The persons appointed on that occasion were Ms. Marcela Achurra González, Ms. Karin Jürgensen Elbo and Mr. Juan Edgardo Goldenberg Peñafiel. It is worth mentioning that the latter is an independent director and was appointed president of the Committee.

During the 2023 fiscal year, the Committee was dedicated to fulfilling its duties and exercising the powers established by law, which, among others, meant examining the reports submitted by the external auditors, the quarterly financial statements, the remuneration systems and compensation plans for managers, chief executives and collaborators, and finally, examining the background information related to

the transactions referred to in Title XVI of Law No. 18,046 on Corporations, and issuing the corresponding reports. In this last point, it should be noted that the Committee analyzed the transactions referred to in said Title, verifying that the operations carried out are in accordance with market conditions and social interest. In addition, the Company's Board of Directors especially instructed the Committee of Directors to review the following matters as a support to the work of the Board of Directors and not as a resolution: Internal Auditing, Financial Investments and Risk Management.

The Committee gathered 10 times, with the attendance of Chief Executive Officer, the Corporate Counsel and the Chief Financial Officer or, in the absence of the latter, of the general accountant; and, when appropriate, with PwC external auditors, KPMG internal auditors and Deloitte executives in charge of risk management.



The main subjects reviewed in each session are listed below:

1) Meeting No. 149, held on January 24, 2023:

a. External audit

PwC presents the main changes in accounting criteria and standards for the year 2022 and the new standards and amendments to be applied for the period 2023.

b. Fees to auditing firms

A detail of the fees paid by the Company to the auditing firms that provide consulting services in the areas of internal auditing, external auditing, tax consulting, financial consulting, risk management and other activities is presented

c. Compensation system for managers, senior executives and collaborators

The main aspects of the remuneration and compensation system for the Company's managers, senior executives and collaborators are presented.

d. Committee meeting schedule

The schedule of meetings of the Committee was unanimously agreed upon, indicating the matters to be discussed at each meeting.

2) Meeting No. 150, held on March 2, 2023:

a. 2022 Financial Statements and External Auditors' Report

These documents are first presented by PwC.

Next, the Chief Financial Officer presents such financial statements, highlighting the main variations in equity, results, cash flow, assets, liabilities, investments and in the note on operating segments.

After the presentation by the Management and external auditors, it is agreed to submit the financial statements for the to fiscal year 2022 and the respective External Auditors' Report for approval by the Board of Directors.

b. Contracts with Related Companies

The list of transactions with and between related companies as of December 2022 are noted.

c. Committee of Directors' performance report

A draft of the Committee of Directors' Performance Report for the 2022 fiscal year is submitted for review by the members of the Committee.

3) Meeting No. 151, held on March 29, 2023:

a. Fees to auditing firms:

Complementary information is presented regarding the fees paid by Empresas Copec and its subsidiaries to auditing firms that provide consulting services in the areas of financial auditing, tax consulting, training, risk management and other activities.

b. Committee of Directors' performance report

The Committee of Directors' Performance Report for the 2022 fiscal year is approved and will be published in the Company's Annual Report.

c. External Audit

After reviewing the background, it is agreed to propose to the Company's Board of Directors, so that it in turn recommends it to the Ordinary General Shareholders' Meeting, the appointment of PwC as the Company's external auditors for the 2023 fiscal year. Secondly, EY is proposed.

d. Private Risk Raters

It is agreed to propose to the Company's Board of Directors, so that it in turn may suggest it to the Ordinary General Shareholders' Meeting, the appointment of the firms Fitch Chile Clasificadora de Riesgos Limitada and Feller Rate Clasificadora de Riesgo Limitada as private risk raters for the 2023 fiscal year.

4) Meeting No. 152, held on May 11, 2023:

a. Financial Statements of the Company as of March 31, 2023

After reviewing them with Management, it is agreed to submit the financial statements for the first quarter of fiscal year 2023 for the approval of the Board of Directors.

b. Contracts with related Companies

The list of transactions with and between related companies for the first quarter of fiscal year 2023 are noted.

c. Related company transaction

An analysis is presented on the fee agreed with Portaluppi, Guzmán y Bezanilla Asesorías Limitada for legal counseling in the issuance and placement of the Company's bonds. It is agreed to propose its approval to the Board of Directors.

5) Meeting No. 153, held on June 23, 2023:

a. Investment Portfolio

The distribution of the investment portfolio is reviewed in terms of instruments, currencies, type of management and controls.

b. Corporate Policies

The Chief Financial Officer explains the main characteristics of the Financing Policy approved by the Board of Directors in 2021, which aims at financial sustainability to enable business continuity and growth, as well as to maximize the Company's value and provide an adequate long-term return for shareholders.

The agreement to review the relevance of having a General Policy on Habitual Operations, once the regulations are issued by the CMF, is reiterated.

The Secretary of the Board of Directors is requested to review the General Conflict of Interest Policy in order to propose modifications to it to the Committee if such review reveals areas for improvement.

6) Meeting No. 154, held on July 12, 2023:**a. Internal Audit**

KPMG presents the Company's 2023 Internal Audit Plan.

b. Risk Management

Deloitte presents the main risk management activities for fiscal year 2023 in risk management matters, including updating risk management policies and procedures, which the Committee agrees to submit to the Board of Directors for approval.

c. Leases, services and consulting

The Chief Financial Officer explains the leases, services and consultancy services between Empresas Copec and its subsidiaries.

d. Related company transaction

The increase of the fees agreed with Portaluppi, Guzmán y Bezanilla Asesorías Limitada for the monthly retainer of the Secretary of the Board of Directors and Committee is approved.

e. Corporate Policies

The Company's Legal Counsel presents the main characteristics of the draft for the General Law that was submitted to the CMF for consultation in relation to the minimum content of the "Policy on Habitual Operations."

Regarding the revision of the General Policy on Conflict of Interest requested to the Committee in the previous meeting, it is agreed to suggest to the Board of Directors to maintain the Policy.

7) Session No. 155, held on August 16, 2023:**a. Verification of 2023 Annual Report**

The Director of Sustainability and Corporate Affairs explained the extra-financial verification project for the Company's 2023 Integrated Report.

b. Financial Statements as of June 2023 and external auditors report

PwC presents the results of the limited audit review for the first half of the year. The Chief Financial Officer presents the financial statements as of June 2023, highlighting the main variations in equity, results, cash flow, assets, liabilities, investments and in the note on operating segments.

After the presentation by Management and the external auditors, it is agreed to submit the financial statements corresponding to the first half of fiscal year 2023 to the approval of the Board of Directors.

c. Contracts with Related Companies

The list transactions with and between related companies for the first half of fiscal year 2023 are noted.

d. Internal Audit

The change of one of the activities contemplated for the Internal Audit Plan 2023 is reported.

8) Meeting No. 156, held on October 12, 2023:**a. External audit**

PwC submits the option of including a detail on key audit matters, with the aim of providing greater transparency on the audit performed. With the background examined, not being a mandatory standard that has been adopted yet by local issuers and there being little background for its application, the Committee agreed to suggest to the Board not to adopt for now the inclusion of the "Key Audit Matters" in the external audit report for the current fiscal year 2023, without prejudice to return to this matter in the next fiscal years.

9) Meeting No. 157, held on November 8, 2023**a. Financial Statements as of September 30, 2023**

After reviewing them with Management, it is agreed to submit the financial statements for the third quarter of fiscal year 2023 for the approval of the Board of Directors.

b. Contracts with Related Companies

The list of transactions with and between related companies for the third quarter of fiscal year 2023 is noted.

10) Meeting No. 158, held on December 13, 2023:**a. External audit**

PwC presents its internal control report for the Company. New accounting standards and suggested rules to be applied during the current and future fiscal years are presented.

b. Internal Audit

KPMG presents a report on the work developed during the year in the internal audit of the Company, and the plan for 2024.

c. Risk Management

Deloitte presents the activities carried out during the year in terms of updating and management of strategic risks and action plans.

During 2023, the members of the Committee were paid US\$ 154,812 in compensation, which were approved at the last Ordinary Shareholders' Meeting. It is worth mentioning that the Committee did not incur expenses in accordance with the budget approved by the Ordinary Shareholders' Meeting.

The Committee has prepared this Annual Performance Report to be included in the Annual Report and disclosed at the next Annual Shareholders' Meeting.

Board of Directors in figures

BY GENDER	MEN	WOMEN	TOTAL
Regular directors	7	2	9
Alternative directors	0	0	0

WITH DISABILITIES	MEN	WOMEN	TOTAL
Without disabilities	7	2	9
With disabilities	0	0	0

BY NATIONALITY	MEN	WOMEN	TOTAL
Chilean	7	2	9
Foreign	0	0	0

INDEPENDENCE OF THE BOARD	MEN	WOMEN	TOTAL
According to Law No. 18,045	0	1	1
Under S&P criteria	3	2	5

BY SENIORITY	MEN	WOMEN	TOTAL
Less than 3 years	1	2	3
Between 3 and 6 years	2	0	2
More than 6 and less than 9 years	1	0	1
Between 9 and 12 years	0	0	0
More than 12 years	3	0	3

BY AGE RANGE	MEN	WOMEN	TOTAL
Less than 30 years	0	0	0
Between 30 and 40 years old	0	0	0
Between 41 and 50 years old	1	0	1
Between 51 and 60 years old	1	2	3
Between 61 and 70 years old	2	0	2
Over 70 years old	3	0	3

Senior management in figures

BY GENDER	MEN	WOMEN	TOTAL
Executives	6	2	8

WITH DISABILITIES	MEN	WOMEN	TOTAL
Without disabilities	6	2	8
With disabilities	0	0	0

BY NATIONALITY	MEN	WOMEN	TOTAL
Chilean	6	2	8
Foreign	0	0	0

BY SENIORITY	MEN	WOMEN	TOTAL
Less than 3 years	0	1	1
Between 3 and 6 years	1	1	2
More than 6 and less than 9 years	1	0	1
Between 9 and 12 years	0	0	0
More than 12 years	4	0	4

BY AGE RANGE	MEN	WOMEN	TOTAL
Less than 30 years	0	0	0
Between 30 and 40 years old	0	0	0
Between 41 and 50 years old	4	2	6
Between 51 and 60 years old	1	0	1
Between 61 and 70 years old	1	0	1
Over 70 years old	0	0	0

Fines and sanctions

GRI 2-27

During 2023, Empresas Copec has not received any enforceable sanctions in relation to customers, workers, environment, free competition or other issues.

Patents and licenses

As of December 31, 2023, Empresas Copec S.A. has no patents and licenses.

Balances and transactions with related parties

Information on balances and transactions with related entities is contained in Note 18 of the Consolidated Financial Statements.

Property and facilities

As of December 31, 2023, the Parent Company owns its corporate offices of 2,714 m², which are located at Av. El Golf 150, and maritime concessions in Arica and Caldera. The Company does not own any other relevant concessions, land and/or facilities, nor does it have land reserved for future projects.

Other securities

Information regarding other securities issued by the entity other than shares is contained in Note 3, section 3.4 of the Consolidated Financial Statements.



Contributions to guilds and associations

Empresas Copec and its subsidiaries contribute to several initiatives in line with their business and context, in accordance with their internal policies. They also actively participate in associations and memberships, which are detailed on pages 149 to 152 of this document.

› Global Compact

The Company joined the Global Compact in 2021, which ratifies its commitment to the UN's Ten Fundamental Principles of Sustainability and the Universal Declaration of Human Rights. In this way, Empresas Copec is committed to generating alliances that contribute to the fulfillment of the United Nations 2030 Agenda and its Sustainable Development Goals.

› Acción Empresas

Through a partnership with Acción Empresas, an organization that is part of the World Business Council for Sustainable Development (WBCSD), the Company is part of the pilot group of five sustainability criteria, a commitment signed in 2022 that seeks to make progress in: carbon neutrality; human rights-due diligence; inclusion-diversity; biodiversity; and transparency-reportability.

› Icare

By contributing to Icare, the Company seeks to have a meeting point for systematic reflection on business management and its present and future approach, providing management levels with relevant information on the national and international environment, facilitating the understanding and timely assessment of the forces that drive markets and trends that influence business operations.

› Sofofa

Empresas Copec participates in Sofofa, created with the aim of validating the private sector as a reliable and relevant player in the project to make Chile a developed, modern and inclusive country. It should be noted that the CEO of Empresas Copec is a member of Sofofa's Sustainable Business Development Committee, a space that encourages the exchange of experiences and learning that promote business development in this area.

› Focco

Association that brings together in Chile managers and communication professionals in companies, consulting firms and institutions, with the purpose of helping to value the role of strategic communication in organizations to enhance corporate reputation.

In 2023, the contribution to these entities amounted to US\$ 185,899.

It is worth mentioning that the Company has not made any contributions to political parties in the reported period.

List Of Trade, Industry And Business Associations

GRI 2-28



Empresas Copec

- Acción Empresas
- Centro de Estudios Públicos
- Foro de Comunicación Corporativa (Focco)
- Fundación Libertad y Desarrollo
- Instituto Chileno de Administración Racional de Empresas (Icare)
- Red Pacto Global Chile
- Sociedad de Fomento Fabril (Sofofa)



Forestry sector

ARAUCO

► Argentina

- Administración de Parques Nacionales
- Aglomerado Productivo Forestal Misiones y Corrientes (APF)
- Asociación Amigos de Guapoy
- Asociación Civil Consejo de Manejo Responsable de los Bosques y Espacios Forestales
- Asociación de Bomberos Voluntarios de Libertad
- Asociación de Fabricantes de Celulosa y Papel, Argentina (AFCP)
- Asociación Forestal Argentina (AFOA)
- Aves Argentinas-Asociación Ornitológica de La Plata Guira Oga
- Cámara Argentina de Aserraderos de Maderas, Depósitos y Afines
- Cámara Argentina de la Industria de la Madera Aglomerada (CAIMA)
- Cámara de Comercio Argentino Chilena UIA
- CAMCORE Cooperative - Cooperativa de Mejoramiento Genético y Silvicultura
- Consejo Empresario Argentino para el Desarrollo Sostenible (CEADS)
- Centro de Investigaciones del Bosque Atlántico (CEIBA)

- Colegio de Ingenieros Forestales
- Comité de Cuenca Hídricas del Arroyo Tabay
- Comité de Cuenca Hídricas del Arroyo Tupicúa
- Consorcio de Protección Forestal Iguazú
- Consorcio Forestal Corrientes Norte
- Cuerpo de Guardaparques del Ministerio de Ecología de la Provincia de Misiones
- Facultad de Ciencias Exactas Químicas y Naturales (UNaM)
- Facultad de Ciencias Exactas y Naturales de la Universidad de Buenos Aires
- Facultad de Ciencias Forestales de la Universidad Nacional de Misiones
- Federación Argentina de la Industria de la Madera y Afines (FAIMA)
- FSC® Internacional, miembro de la Cámara Económica Sur
- Fundación Mediterránea
- Fundación Temaiken
- Fundación Vida Silvestre Argentina
- Fundación Vivienda Digna
- Instituto de Biología Subtropical (IBS)
- Instituto de Pesquisas e Estudos Florestais (IPEF)
- Instituto Nacional de Tecnología Agropecuaria (INTA)
- Reserva Curindy
- Reserva Yaguaroundí
- UIZ Unión Industrial Zárate
- Una Nochebuena para Todos
- Unión Industrial Argentina

► Australia

- Glue Laminated Timber Association of Australia

► Brazil

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

► Chile

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

► Colombia

- Cámara Colombo-Chilena de Comercio

► Mexico

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

► North America

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

► Peru

- Cámara Peruana de la Construcción





Energy sector

COPEC

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

TERPEL

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

- Ruta Colombiana de Integridad
- Secretaría de Transparencia
- Secretaría Distrital de la Mujer
- Unidad para las Víctimas

SONACOL

- Sociedad de Fomento Fabril (Sofofa)

ABASTIBLE

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

COLGAS

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

DURAGAS

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

RODA ENERGÍA

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

SOLGAS

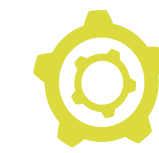
- Asociación Iberoamericana de GLP (AIGLP)
- Cámara de Comercio Peruana-Americana (AMCHAM)
- Sociedad Nacional de Minería y Petróleo del Perú (SNMPE)
- Sociedad Peruana de Gas Licuado (SPGL)



Food sector

ORIZON

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



Other investments

ALXAR

- Sociedad Nacional de Minería de Chile (Sonami)

LAS SALINAS

- Cámara Chilena de la Construcción
- Cámara Regional de Comercio
- Chile GBC
- Pontificia Universidad Católica de Valparaíso
- USGBC
- Universidad Técnica Federico Santa María

CHAPTER

Climate action and natural resource management

Environmental investment*

	2023 MMUS\$	2022 MMUS\$	2021 MMUS\$
Empresas Copec	0	0	0
Forestry sector	66.164	44.908	55.256
Energy sector	19.535	14.105	13.239
Food sector	1.617	861	25
Total	87.316	59.874	68.520

* Indicator verified by KPMG. For more information see pages 229 and 230.



Energy consumption^{4*}

(GJ)

	2023						2022	2021
	EMPRESAS COPEC	FORESTRY	ENERGY	FOOD	OTHER INVESTMENTS	TOTAL		
(A) Non-renewable energy consumption	9	21,992,775	3,153,448	1,315,141	83	26,461,456	24,020,743	25,806,763
(B) Renewable energy consumption	0	146,600,316	94,649	36,939	109	146,732,013	129,927,225	140,661,477
(C) Sale of energy for electricity, heating, cooling and steam	0	4,550,579	154,033	0	0	4,704,612	4,622,539	4,960,701
Total energy consumption (A + B - C)	9	164,042,512	3,094,064	1,352,080	191	168,488,856	149,325,429	161,507,539

⁴ Information reported in previous years was modified, as the forestry sector included in the scope all of the company's production facilities and the joint operations of the Montes del Plata pulp and energy plant.

* Indicator verified by KPMG. For more information see pages 229 and 230.

Greenhouse gas emissions*

GRI 305-1 / 305-2 / 305-3

(ton CO₂e)

DIRECT EMISSIONS (SCOPE 1)

	2023	2022	2021	2020
Arauco	1,412,505	1,094,227	1,284,524	1,276,321
Copec	198,542	141,124	53,775	45,339
Abastible	20,351	21,827	22,135	25,601
Nutrisco	60,315	50,297	31,335	56,251
Las Salinas	No information	2	0	S/I
Total	1,691,713	1,307,477	1,391,769	1,403,512

INDIRECT EMISSIONS (SCOPE 2)

	2023	2022	2021	2020
Arauco	300,892	318,028	390,319	420,932
Copec	35,435	40,977	34,252	45,079
Abastible	2,622	3,663	4,506	5,479
Nutrisco	7,153	7,767	8,203	10,150
Las Salinas	No information	7	21	S/I
Total	346,102	370,442	437,301	481,640

OTHER EMISSIONS (SCOPE 3)

	2023	2022	2021	2020
Arauco	2,852,643	2,649,533	2,389,191	2,388,617
Copec	82,969	301,346	134,849	97,298
Abastible	14,282	5,572	5,389	4,864
Nutrisco	27,929	28,357	7,639	16,782
Las Salinas	No information	28	11	S/I
Total	2,977,823	2,984,836	2,537,079	2,507,561

* Indicator verified by KPMG. For more information see pages 229 and 230.



Scope 3 emission categories

(ton CO₂e)

SOURCE	2023 TCO ₂ EQ
Purchased goods and services (upstream)	1,234,916
Capital goods (upstream)	0
Fuels and energy activities (not included in Scope 1 or Scope 2)	508,590
Upstream transportation and distribution	736,852
Waste generated in operations (composting, incineration)	82,897
Business travel	2,140
Employee commuting	15,401
Leased assets upstream	0
Transportation and distribution downstream	25,483
Processing of products sold (downstream)	68,211
Use of sold products	369
End-of-life treatment of products sold	188,307
Downstream leased assets	0
Franchises	0
Investments	114,643
Other upstream	16
Other downstream	0

Hydrocarbon spill*

	Volume of hydrocarbon spills larger than one barrel (bbl) that reached the environment
2023	1,556
2022	171
2021	627
2020	597

* Indicator verified by KPMG. For more information see pages 229 and 230.



Other emissions*

(ton)

	NOx ⁵			SOx			CH ₄			COV			MP ⁶			TRS ⁸			H ₂ S		
	2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021
Forestry sector ⁷	12,108	7,120	9,767	4,404	932	3,337	0	0	0	2,716	4,070	10,980	1,130	4,525	4,154	28	139	1,232	281	0	0
Energy sector	No Information	14	99	No Information	3	0	No Information	77	20	No Information	214	384	No Information	1	0	N/A	N/A	N/A	No Information	No Information	No Information
Food sector	96	No Information	81	37	38	48	0	0	0	0	0	0	3	4	7	N/A	N/A	N/A	No Information	No Information	No Information
Total	12,204	7,213	9,947	4,441	973	3,385	0	77	20	2,716	4,284	11,364	1,133	4,530	4,161	28	139	1,232	281	0	0

⁵ From the year 2023, emissions from lime kilns, generators and/or incinerators are added (IV2023).

⁶ Data from the forestry sector only considers Puerto Esperanza, Argentina. Not measured for pulp mills in Chile.

⁷ Timber business does not include operations in Argentina for 2023 data.

⁸ TRS (Total Reduced Sulphur). Gases containing sulfur in its reduced state after having reacted with wood.

* Indicador verificado por KPMG. Para mayor información ver páginas 229 y 230.

Water resource management*

(thousands of m³)

	2023						2022	2021
	EMPRESAS COPEC	FORESTRY	ENERGY	FOOD	OTHER INVESTMENTS	TOTAL		
Total municipal water supplies (or from other water utilities)	1	2,850	2,269	610	1	5,731	5,240	6,285
Fresh surface water withdrawal (lakes, rivers, etc.)	0	165,430	27	0	0	165,457	129,966	154,980
Fresh groundwater Withdrawal	0	2,520	741	94	0	3,355	5,043	3,828
Seawater withdrawal	0	0	25	7,177	0	7,202	5,976	3,886
Total wáter withdrawal	1	170,800	3,062	7,881	1	181,745	146,225	168,979

Effluents

(thousands of m³)

	2023						2022	2021
	EMPRESAS COPEC	FORESTRY	ENERGY	FOOD	OTHER INVESTMENTS	TOTAL		
Surface wáter	0	38,980	0	43	0	39,023	40,831	140,866
Groundwater	0	73	0	0	0	73	5	66
Seawater	0	107,244	9	8,717	0	115,970	86,272	3,885
Third-party water	1	536	68	2	0	606	583	Sin info
Total	1	146,833	78	8,762	0	155,674	127,691	144,817

* Indicator verified by KPMG. For more information see pages 229 and 230.



Water consumption in water-stressed areas

	2023			THOUSANDS OF M ³ OF WATER CONSUMED IN WATER-STRESSED AREAS	
	Thousands of m ³ of freshwater withdrawn from sites with initial water stress	Thousands of m ³ of freshwater withdrawn from extremely high water stress sites (>80%)	Number of plants in water-stressed areas	2022	2021
Empresas Copec	1	0	1	0	0
Forestry	32,383	17,882	12	19,930	23,508
Energy	1,537	140	11	830	935
Food	0	0	1	7	5
Other investments	1	0	0	0	0
Total	33,922	18,022	25	20,767	24,448



Hazardous waste*

GRI 306-4 / 306-5

	2023					2022	2021	2020
	FORESTRY	ENERGY	FOOD	OTHER INVESTMENTS	TOTAL			
Recycled/reused	705	386	1,675	0	2,766	7,630	4,027	266
Deposited in landfills	5,767	190	1,805	1	7,763	3,489	1,285	46
Incinerated with energy recovery	1,673	179	0	0	1,852	4,755	334	277
Incinerated without energy recovery	224	260	0	0	484	144	134	53
Waste disposed of in other ways	799	12,905	0	0	13,704	9,321	229	8,960
Waste with unknown disposal method	0	3,278	0	0	3,278	3,769	1,526	266
Total hazardous waste	9,168	17,198	3,480	1	29,848	29,108	7,535	9,868

Non-hazardous waste*

GRI 306-4 / 306-5

	2023					2022	2021	2020
	FORESTRY	ENERGY	FOOD	OTHER INVESTMENTS	TOTAL			
Recycled/reused	378,935	3,558	329,687	0	712,180	251,758	251,722	224,713
Deposited in landfills	52,845	4,264	1,112,177	0	1,169,287	108,502	166,516	216,889
Incinerated with energy recovery	84,175	250	122	0	84,548	60,697	35,860	194,230
Incinerated without energy recovery	0	6	0	0	6	0	476	0
Waste disposed of in other ways	177,306	6,083	2,265	0	185,654	245,467	75,204	101
Waste with unknown disposal method	0	181	0	0	181	45,832	39,974	368
Total hazardous waste	693,261	14,342	1,444,252	0	2,151,855	712,256	569,752	636,301

* Indicator verified by KPMG. For more information see pages 229 and 230.



Native forest and High Conservation Value Areas (HCVAs) in ARAUCO

COUNTRY	AREA OF NATIVE FOREST (IN THOUSANDS OF HECTARES)	PERCENTAGE OF NATIVE FOREST OVER FORESTRY ASSETS FORESTAL	HCVA NUMBER			NUMBER OF HECTARES DESTINED TO AREAS OF HIGH CONSERVATION VALUE
			BIOLOGICAL	SOCIAL	CULTURAL OR RELIGIOUS	
Chile	285	29%	35	19	51	59,343
Argentina	120	45%	16	22	10	64,704
Brazil	99	32%	8	7 ⁹	0	8,967
Uruguay	5	4%	6	0	1	2,374
Total	509	29%	65	48	62	135,388

⁹ Two HCVAs have double environmental and social characterization (Gruta do Pinhalzinho - AVC 01, 03 and 06 and RPPN Vale do Corisco - AVC 01, 03 and 06).

Biodiversity exposure and assessment*

ASSESSMENT OF SITES USED IN OPERATIONAL ACTIVITIES TO IDENTIFY SITES WITH SIGNIFICANT IMPACTS ON BIODIVERSITY	ARAUCO		ORIZON SEAFOOD	
	Number of sites	Area (Hectares)	Number of sites	Area (Hectares)
a) Total What is the total number and total area of own operating sites?	3 macrosites (Chile, Argentina and Brazil)	1,732,186	1 PVA Coronel Bay 1 PVA Coquimbo	No information
b) Evaluation Have you conducted biodiversity impact assessments for your own operational sites?	3 macrosites (Chile, Argentina and Brazil)	1,732,186	Yes. Semi-annual campaigns are carried out in Coronel and biannual campaigns in Coquimbo, in which the following are evaluated.	No information
c) Exposure Of the sites assessed, how many sites have a significant impact on biodiversity or are close to critical biodiversity and what is the total area of these sites?	3 macrosites (Chile, Argentina and Brazil)	508,738 ha. This is the total of hectares of protected areas and native forests.	No critical biodiversity is assessed at the sites analyzed.	No information
d) Management plans Of those sites that have a significant impact on biodiversity, or are close to critical biodiversity, how many sites have a biodiversity management plan and what is the total area of these sites?	59 High Conservation Value Biological Areas	129,005	Not applicable	No information

* Indicator verified by KPMG. For more information see pages 229 and 230.



Forest fire protection resource

TYPE OF RESOURCE	CHILE	ARGENTINA	BRAZIL	URUGUAY	TOTAL
Towers	34	28	21	60	143
Detection cameras	116	0	0	0	116
People in surveillance and prevention	114	17	82	4	217
Brigades	135	7	12	7	161
No. of brigadiers and tower operators	1,433	51	117	28	1,629
Trucks	99	5	23	4	131
Skidders	10	5	2	14	31
Aircraft	16	2	0	3	21
Helicopters	19	1	3	3	26
Support vehicles	3	20	26	72	121
Total budget US\$	64	3	12	2	81

CHAPTER

One same spirit

Headcount by position category and gender*

GRI 2-7

	2023			2022		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Senior Management	138	25	163	99	21	120
Management	591	177	768	595	167	762
Chief of Staff	2,617	895	3,512	2,524	837	3,361
Other professionals	4,314	2,087	6,401	3,629	1,815	5,444
Other technicians	2,956	379	3,335	2,792	322	3,114
Operator	14,805	5,004	19,809	13,441	2,216	15,657
Sales force	1,157	1,259	2,416	3,581	5,107	8,688
Administrative	1,012	1,291	2,303	1,140	1,426	2,566
Assistant	1,007	346	1,353	1,085	307	1,392
Total	28,597	11,463	40,060	28,886	12,218	41,104

* Indicator verified by KPMG. For more information see pages 229 and 230.

Female headcount indicators

	%
Share of women in the total workforce, as % of total workforce.	33%
Proportion of women in all management positions, as a % of total management positions.	28%
Proportion of women in senior management positions, as a % of total junior management positions.	33%
Proportion of women in middle management positions, as a % of total management positions.	26%
Proportion of women in senior management positions, as a % of total senior management positions.	25%
Proportion of women in management positions in revenue-generating functions, as a % of all such managers.	24%
Proportion of women in STEM-related positions - Science, Technology, Engineering and Mathematics, as % of total STEM positions.	26%

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Headcount by gender, position category and nationality

Men

	2023									2022	
	SENIOR MANAGEMENT	MANAGEMENT	CHIEF OF STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS	OPERATOR	SALES FORCE	ADMINISTRATIVE	ASSISTANT	TOTAL	TOTAL
Chilean	93	335	1,646	2,800	1,525	8,858	278	600	40	16,175	15,582
Colombian	19	80	126	303	280	1,244	204	79	47	2,382	2,403
Brazilian	3	46	263	210	330	1,457	1	163	748	3,221	3,120
Argentina	1	28	188	292	286	644	3	53	77	1,572	1,607
Peruvian	9	9	45	207	114	323	156	12	20	895	891
US	0	0	0	0	0	3	0	0	0	3	1,116
Panamanian	0	2	30	3	0	24	451	25	1	536	524
Ecuadorian	1	9	40	38	11	559	29	22	15	724	722
Mexican	0	27	12	145	51	355	0	8	46	644	655
Uruguayan	7	20	47	72	21	251	0	11	0	429	441
Venezuelan	0	7	58	90	16	287	6	22	1	487	399
Haitian	0	0	0	1	1	19	0	0	0	21	85
Other nationalities	5	28	162	153	321	781	29	17	12	1,508	1,341
Total men	138	591	2,617	4,314	2,956	14,805	1,157	1,012	1,007	28,597	28,886

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Women

	2023									2022	
	SENIOR MANAGEMENT	MANAGEMENT	CHIEF OF STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS	OPERATOR	SALES FORCE	ADMINISTRATIVE	ASSISTANT	TOTAL	TOTAL
Chilean	12	91	528	1,089	184	4,112	118	702	11	6,847	5,910
Colombian	4	46	100	241	106	143	105	158	172	1,075	1,035
Brazilian	3	6	66	166	22	77	0	173	94	607	498
Argentina	0	3	27	110	0	13	2	28	22	205	200
Peruvian	3	6	16	158	7	53	291	18	18	570	565
US	0	0	0	1	0	0	0	0	0	1	2,057
Panamanian	0	0	32	0	0	5	703	59	0	799	741
Ecuadorian	0	2	25	32	0	129	9	44	22	263	252
Mexican	0	10	2	93	0	9	0	5	4	123	125
Uruguayan	3	3	23	50	8	78	0	27	0	192	198
Venezuelan	0	2	33	62	28	193	7	48	0	373	272
Haitian	0	0	0	1	0	0	0	0	0	1	75
Other nationalities	0	8	43	84	24	192	24	29	3	407	290
Total women	25	177	895	2,087	379	5,004	1,259	1,291	346	11,463	12,218

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Total

	2023									2022	
	SENIOR MANAGEMENT	MANAGEMENT	CHIEF OF STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS	OPERATOR	SALES FORCE	ADMINISTRATIVE	ASSISTANT	TOTAL	TOTAL
Chilean	105	426	2,174	3,889	1,709	12,970	396	1,302	51	23,022	21,492
Colombian	23	126	226	544	386	1,387	309	237	219	3,457	3,438
Brazilian	6	52	329	376	352	1,534	1	336	842	3,828	3,618
Argentina	1	31	215	402	286	657	5	81	99	1,777	1,807
Peruvian	12	15	61	365	121	376	447	30	38	1,465	1,456
US	0	0	0	1	0	3	0	0	0	4	3,173
Panamanian	0	2	62	3	0	29	1,154	84	1	1,335	1,265
Ecuadorian	1	11	65	70	11	688	38	66	37	987	974
Mexican	0	37	14	238	51	364	0	13	50	767	780
Uruguayan	10	23	70	122	29	329	0	38	0	621	639
Venezuelan	0	9	91	152	44	480	13	70	1	860	671
Haitian	0	0	0	2	1	19	0	0	0	22	160
Other nationalities	5	36	205	237	345	973	53	46	15	1,915	1,631
Total	163	768	3,512	6,401	3,335	19,809	2,416	2,303	1,353	40,060	41,104

Purpose and business model

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Headcount by age range, job category and gender

Men

	2023									2022	
	SENIOR MANAGEMENT	MANAGEMENT	CHIEF OF STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS	OPERATOR	SALES FORCE	ADMINISTRATIVE	ASSISTANT	TOTAL	TOTAL
Less than 30 years	0	15	184	629	540	3,814	380	263	366	6,191	6,474
Between 30 and 40 years old	20	114	899	1,629	1,065	4,577	410	322	277	9,313	9,158
Between 41 and 50 years old	63	247	911	1,221	714	3,621	233	248	194	7,452	7,437
Between 51 and 60 years old	39	158	489	626	476	2,151	112	123	133	4,307	4,482
Between 61 and 70 years old	16	57	132	201	161	622	22	55	33	1,299	1,277
Over 70 years old	0	0	2	8	0	20	0	1	4	35	58
Total men	138	591	2,617	4,314	2,956	14,805	1,157	1,012	1,007	28,597	28,886

Women

	2023									2022	
	SENIOR MANAGEMENT	MANAGEMENT	CHIEF OF STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS	OPERATOR	SALES FORCE	ADMINISTRATIVE	ASSISTANT	TOTAL	TOTAL
Less than 30 years	0	2	96	522	91	1,894	428	349	154	3,536	3,927
Between 30 and 40 years old	4	54	372	954	158	1,308	493	495	104	3,942	3,859
Between 41 and 50 years old	14	81	297	467	95	954	243	304	52	2,507	2,683
Between 51 and 60 years old	6	38	117	123	31	636	88	126	32	1,197	1,346
Between 61 and 70 years old	1	2	12	21	4	198	7	14	4	263	362
Over 70 years old	0	0	1	0	0	14	0	3	0	18	41
Total women	25	177	895	2,087	379	5,004	1,259	1,291	346	11,463	12,218

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Total

	2023									2022	
	SENIOR MANAGEMENT	MANAGEMENT	CHIEF OF STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS	OPERATOR	SALES FORCE	ADMINISTRATIVE	ASSISTANT	TOTAL	TOTAL
Less than 30 years	0	17	280	1,151	631	5,708	808	612	520	9,727	10,401
Between 30 and 40 years old	24	168	1,271	2,583	1,223	5,885	903	817	381	13,255	13,017
Between 41 and 50 years old	77	328	1,208	1,688	809	4,575	476	552	246	9,959	10,120
Between 51 and 60 years old	45	196	606	749	507	2,787	200	249	165	5,504	5,828
Between 61 and 70 years old	17	59	144	222	165	820	29	69	37	1,562	1,639
Over 70 years old	0	0	3	8	0	34	0	4	4	53	99
Total	163	768	3,512	6,401	3,335	19,809	2,416	2,303	1,353	40,060	41,104

Headcount by seniority, position category and gender (based on the individual's seniority in the company)

Men

	2023									2022	
	SENIOR MANAGEMENT	MANAGEMENT	CHIEF OF STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS	OPERATOR	SALES FORCE	ADMINISTRATIVE	ASSISTANT	TOTAL	TOTAL
Less than 3 years	38	95	659	1,645	907	6,390	620	401	588	11,343	11,340
Between 3 and 6 years	28	97	494	809	643	2,727	226	168	110	5,302	5,630
More than 6 and less than 9 years	14	48	236	423	377	1,486	140	102	166	2,992	3,001
Between 9 and 12 years	16	52	280	404	270	1,175	68	86	39	2,390	2,441
More than 12 years	42	299	948	1,033	759	3,027	103	255	104	6,570	6,474
Total men	138	591	2,617	4,314	2,956	14,805	1,157	1,012	1,007	28,597	28,886

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Women

	2023									2022	
	SENIOR MANAGEMENT	MANAGEMENT	CHIEF OF STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS	OPERATOR	SALES FORCE	ADMINISTRATIVE	ASSISTANT	TOTAL	TOTAL
Less than 3 years	8	49	265	948	158	3,251	757	629	223	6,288	6,664
Between 3 and 6 years	5	38	193	466	97	862	210	212	71	2,154	2,540
More than 6 and less than 9 years	2	10	97	221	36	399	157	124	32	1,078	1,109
Between 9 and 12 years	4	24	90	175	25	247	58	126	6	755	711
More than 12 years	6	56	250	277	63	245	77	200	14	1,188	1,194
Total women	25	177	895	2,087	379	5,004	1,259	1,291	346	11,463	12,218

Total

	2023									2022	
	SENIOR MANAGEMENT	MANAGEMENT	CHIEF OF STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS	OPERATOR	SALES FORCE	ADMINISTRATIVE	ASSISTANT	TOTAL	TOTAL
Less than 3 years	46	144	924	2,593	1,065	9,641	1,377	1,030	811	17,631	18,004
Between 3 and 6 years	33	135	687	1,275	740	3,589	436	380	181	7,456	8,170
More than 6 and less than 9 years	16	58	333	644	413	1,885	297	226	198	4,070	4,110
Between 9 and 12 years	20	76	370	579	295	1,422	126	212	45	3,145	3,152
More than 12 years	48	355	1,198	1,310	822	3,272	180	455	118	7,758	7,668
Total	163	768	3,512	6,401	3,335	19,809	2,416	2,303	1,353	40,060	41,104

Number of people with disabilities

	2023			2022		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Senior Management	1	0	1	0	0	0
Management	2	0	2	3	0	3
Chief of Staff	14	5	19	21	7	28
Other professionals	33	18	51	35	18	53
Other technicians	34	1	35	33	2	35
Operator	144	34	178	117	23	140
Sales force	9	9	18	90	162	252
Administrative	23	33	56	29	34	63
Assistant	36	8	44	48	6	54
Total	296	108	404	376	252	628

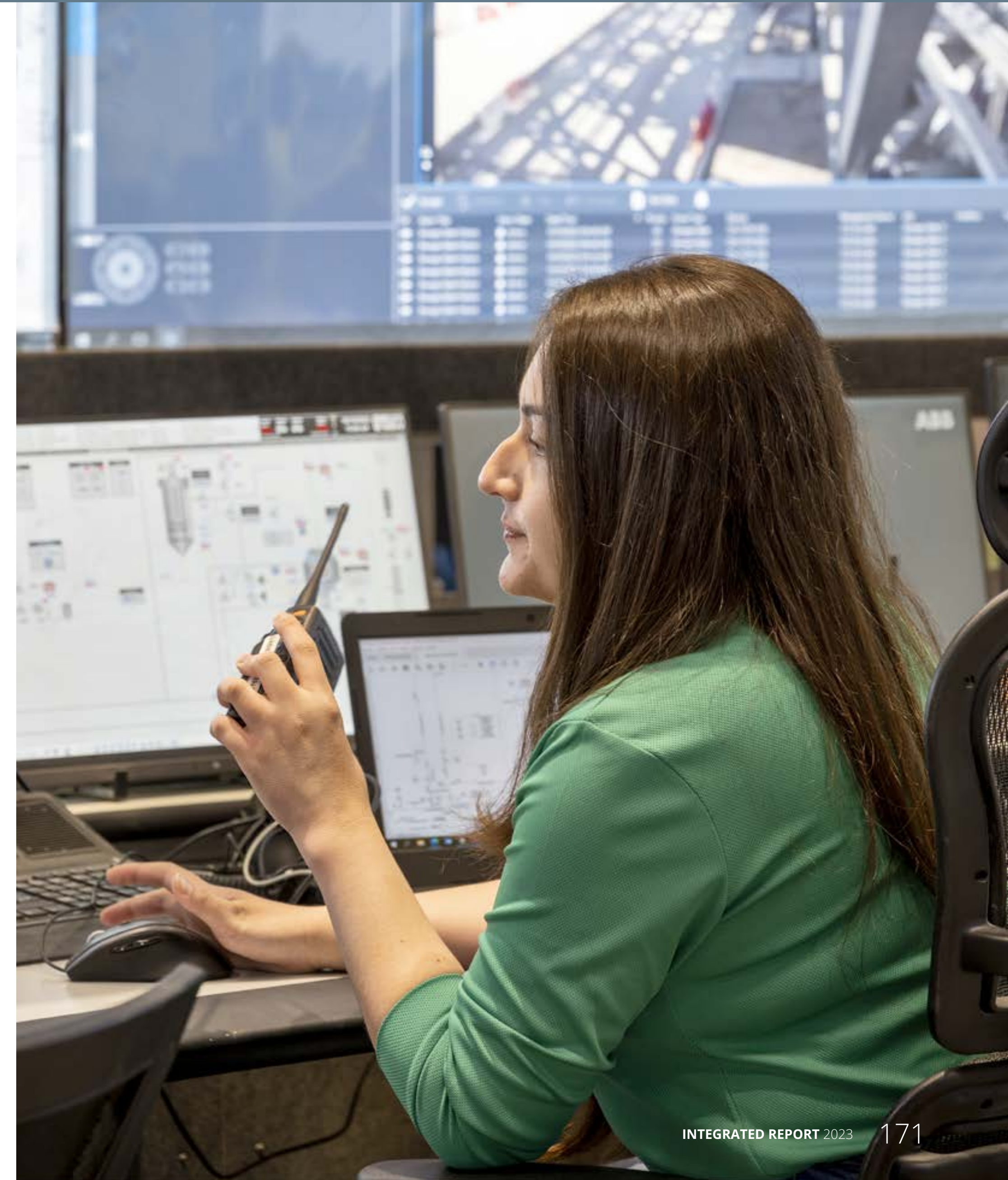


Labor Formality

	2023			2022		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Headcount with indefinite-term contract	26,276	9,736	36,012	26,777	10,774	37,551
Headcount with fixed-term contract	2,120	1,509	3,629	1,887	1,123	3,010
Headcount with contract per work	132	218	350	151	320	471
Persons rendering services on a fee basis	69	0	69	71	1	72
Total	28,597	11,463	40,060	28,886	12,218	41,104

Work Adaptability

	2023			2022		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Staffing with regular working hours	27,794	11,202	38,996	27,537	9,727	37,264
Part-time staffing	782	249	1,031	1,175	2,317	3,492
Staffing with job adaptability covenants for workers with family responsibilities	21	12	33	174	174	348
Total	28,597	11,463	40,060	28,886	12,218	41,104
People who take advantage of home office or labor adaptability pacts	4,326	2,596	6,922	3,333	2,329	5,662



Health and safety indicators

	2023		2022	
	EMPLOYEES	CONTRACTORS	EMPLOYEES	CONTRACTORS
Accident rate (number of occupational accidents / number of hours worked x 100)	3.5	1.3	2.5	1.5
Fatality rate (number of fatalities due to work-related accidents / number of hours worked x 100)	0.0	2.4	0.0	4.7
Occupational disease rate (number of occupational diseases / number of hours worked x 100)	0.2	0.0	0.1	0.0
Average days lost due to accidents (days lost due to accidents / number of occupational accidents)	8.1	19.4	11.2	13.3
Total Recordable Injury Frequency Rate (TRIFR)*	18.3	5.9	14.2	7.7
Lost Time Injury Frequency Rate (LTIFR)*	7.5	6.0	7.6	3.2

Process safety event

	2023	2022 ¹⁰
Greater consequence (Tier 1)*	1	2
Lesser consequence (Tier 2)	20	23
Other threats to security systems (Tier 3)	984	214

¹⁰ 2022 data does not consider Abastible's subsidiaries in Peru, Colombia and Ecuador.

* Indicator verified by KPMG. For more information see pages 229 and 230.



Joint Health and safety Committees

	2023	2022
Number of Joint Health and safety Committees	204	185

Unionization

	2023				2022			
	MEN	WOMEN	TOTAL	%	MEN	WOMEN	TOTAL	%
Unionized employees	9,997	2,177	12,174	30.4%	10,030	1,379	11,409	27.8%

	2023	2022
Number of unions	83	77



Training and professional development

	2023						2022					
	Percentage of workers trained			Average hours of training			Percentage of workers trained			Average hours of training		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Senior Management	63.0%	88.0%	75.5%	10	10	10	74.0%	100.0%	79.1%	12	21	13
Management	56.7%	88.1%	72.4%	11	26	19	66.1%	95%	72.4%	12	16	13
Chief of Staff	23.4%	50.6%	37.0%	9	23	16	70.2%	86%	74.1%	16	24	18
Other professionals	33.0%	46.0%	39.5%	19	8	14	75.5%	79%	76.6%	16	21	18
Other technicians	36.2%	85.5%	60.8%	7	26	17	100.0%	100%	100.0%	27	31	27
Operator	29.6%	58.8%	44.2%	6	7	7	43.0%	30%	41.2%	9	24	11
Sales force	100.0%	100.0%	100.0%	9	4	7	63.0%	73%	68.6%	37	55	48
Administrative	40.6%	53.1%	46.9%	31	21	26	84.5%	61%	71.3%	11	11	11
Assistant	9.1%	61.0%	35.1%	13	27	20	28.4%	69%	37.4%	6	9	7
Total	43.5%	70.1%	56.8%	13	17	15	59.4%	67%	61.6%	16	35	21

	2023	2022
Total monetary resources allocated to collaborators' education and professional development.	ThUS\$ 11,638	ThUS\$ 9,067



Postnatal Leave

2023

	Number of people who took postnatal leave		Average number of days used during the year, legal and extra-legal	
	MEN	WOMEN	MEN	WOMEN
Senior Management	0	1	0	84
Management	3	5	8	79
Chief of Staff	11	20	7	68
Other professionals	42	55	9	117
Other technicians	8	26	11	90
Operator	54	175	8	94
Sales force	8	8	10	82
Administrative	19	29	8	89
Assistant	6	21	9	83
Total	151	340	8	87



Summary of benefits provided by Empresas Copec S.A. to its employees

SCOPE	DESCRIPTION	TYPE OF CONTRACT	
		UNDEFINED	FIXED-TERM
Insurance	Life insurance paid by Empresas Copec. Supplementary health insurance, which is a contribution from the Company and the collaborator.	YES	
Education scholarship	Company's semiannual contribution to the employee per child in any of the following educational levels: kindergarten, pre-kindergarten, kindergarten, elementary, middle or high school, and pre-university.	YES	
Dental benefit	Annual contribution from the Company to the employee for the purpose of dental procedures.	YES	
General benefits	Company contribution to the employee for milestones or events such as: <ul style="list-style-type: none"> • Birth of a child • Marriage • Education award for employees • Assistance for children of employees who are pursuing higher education in a city other than their home city. • Special assistance for children of employees with special needs 	YES	
	Loans with preferential rates and installments: <ul style="list-style-type: none"> • Unrestricted fixed amount • For home purchase • Home repair 	YES	
Other internal benefits	<ul style="list-style-type: none"> • Vacation bonus • Annual bonus • Nursery bonus • Progressive holiday • Mortuary fee for death of father/mother or child under three months of age • Allowance for three days of medical leave • Economic financing for continuation of studies • English program • Severance indemnity for years of service • Recognition for years of service, every five years 	YES	
	Mobilization and meal bonus.	YES	YES
Celebrations and gifts	<ul style="list-style-type: none"> • Pany Anniversary Gift • Christmas gift for children up to 12 years of age • Christmas bag • Birthday gift • Secretary's Day Gift • Mother's and Father's Day gift • Independence Day gift 	YES	YES
	Leave days	Leave days are granted in the event of death of spouse or civil partner; child; parent; pregnant child; grandparents, siblings, grandchildren or in-laws; civil or religious marriage/civil union agreement; birth/adoption; serious hospitalization of spouse, civil partner or cargo; collaborator's birthday; and Christmas and New Year's Eve.	YES

Hiring¹¹

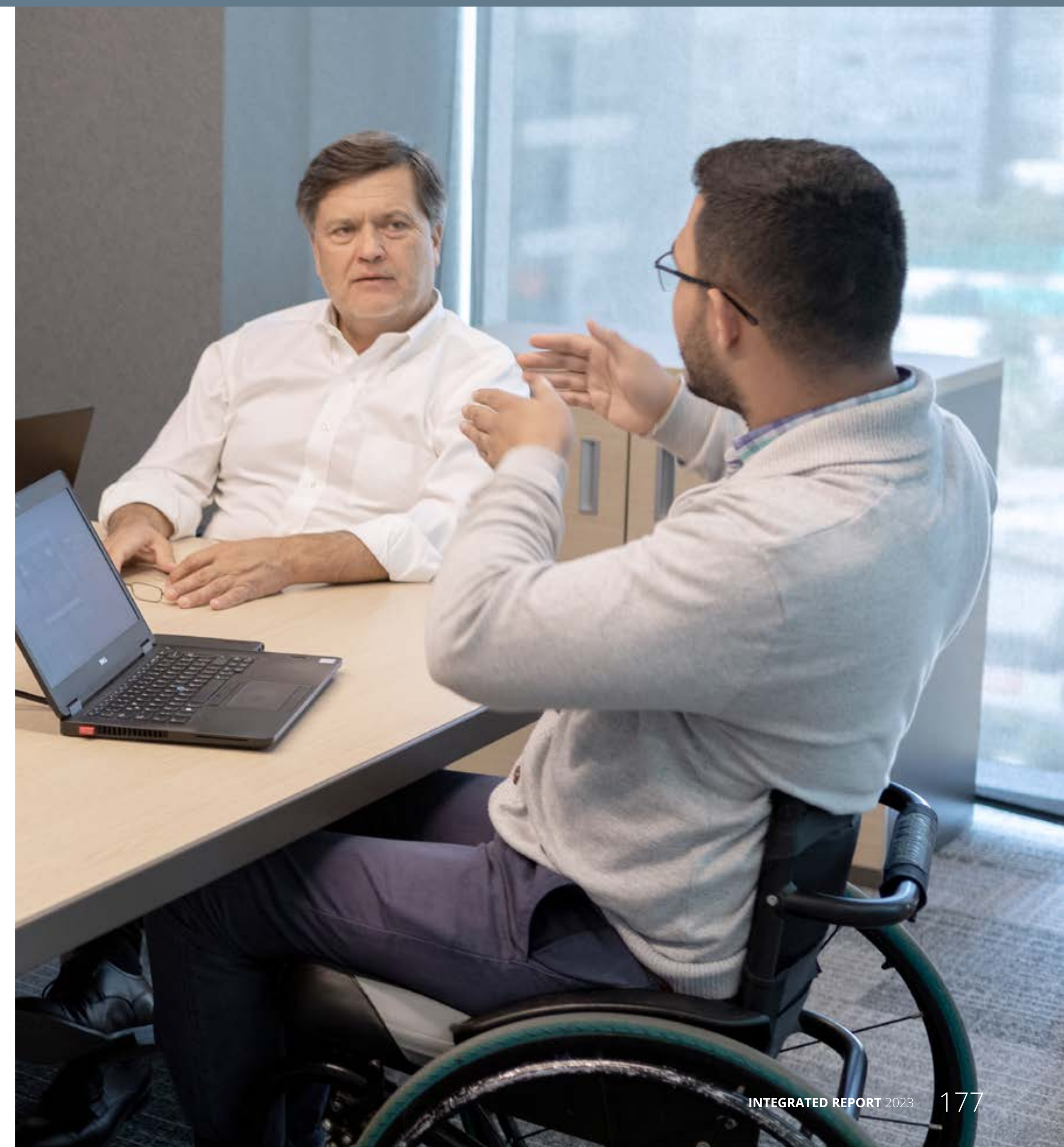
HIRING BY GENDER	2023		2022	
	QUANTITY	RATE	QUANTITY	RATE
Men	5,930	20.7%	5,185	17.9%
Women	3,061	26.7%	1,868	15.3%
Total	8,991	22.4%	7,053	17.2%
US\$ for recruitment associated with headhunters, job sites, among others.		2,240,014		1,374,859

HIRING BY NATIONALITY	2023	2022
Chilean	6,086	3,319
Brazilian	1,050	1,496
Colombian	686	1,533
Other nationalities	1,169	705
Total	8,991	7,053

HIRING BY AGE RANGE	2023	2022
Under 30 years old	3,593	3,636
Between 30 and 50 years old	4,401	3,020
Over 50 years old	997	397
Total	8,991	7,053

INTERNAL MOBILITY	2023	2022
Number of positions filled by internal candidates	2,119	3,270
Percentage of positions filled with internal candidates	12.5%	14.7%

¹¹ Due to the dynamics of the business, the subsidiary Arcoprime monitors its hiring and turnover rate with other indicators, therefore, they are not presented in the same table.

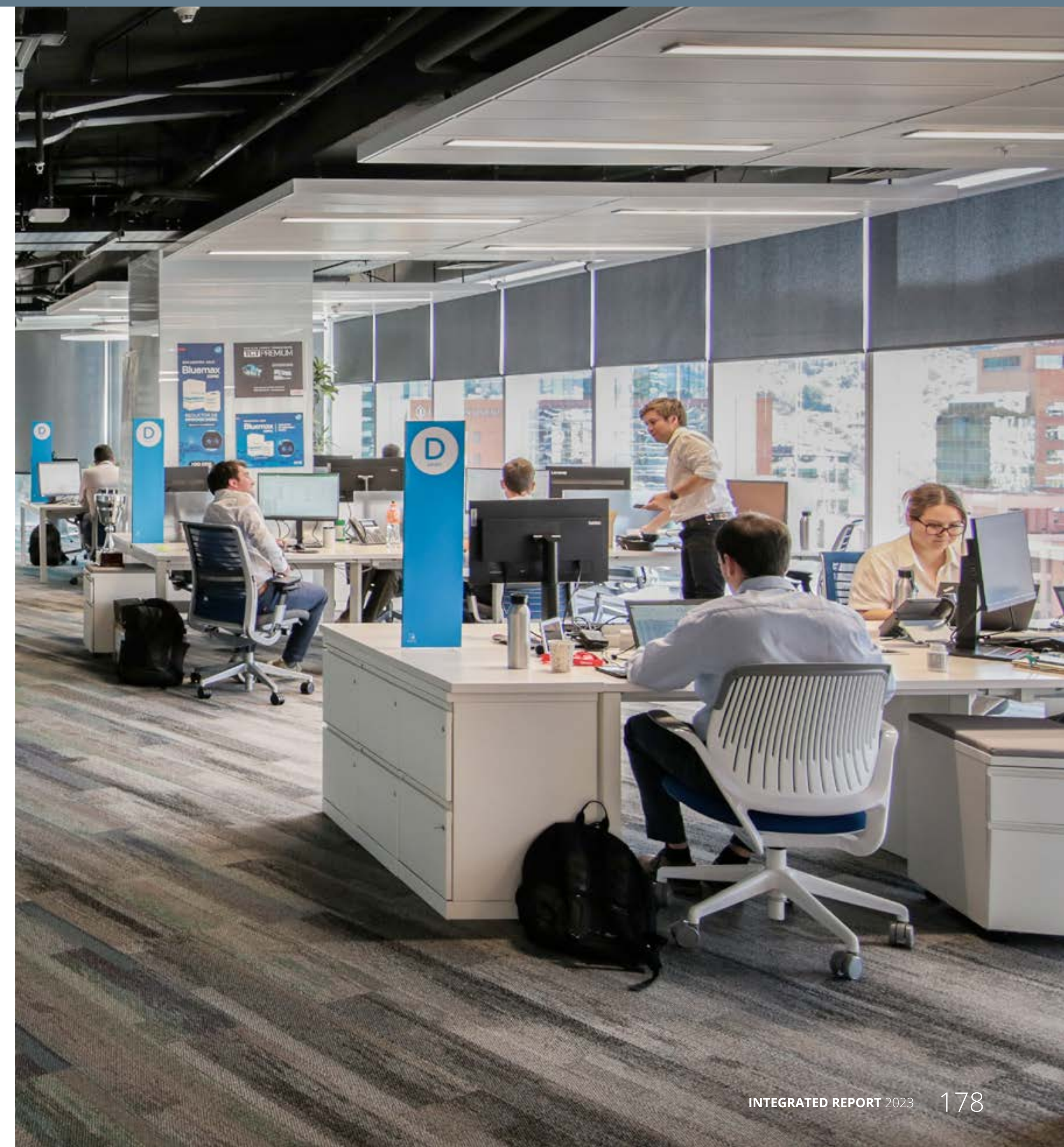


Layoffs

LAYOFFS BY GENDER	2023		2022	
	TOTAL	VOLUNTARY	TOTAL	VOLUNTARY
Men	18.4%	29.2%	12.3%	12,3%
Women	20.6%	22.2%	17.1%	17,1%
Total	19.0%	27.0%	13.3%	13,3%

LAYOFF RATE BY NATINALITY	2023	2022
Chilean	60.8%	6.3%
Brazilian	16.4%	23.5%
Colombian	8.2%	42.4%
Other nationalities	14.6%	46.3%
Total	19.0%	13.3%

LAYOFF RATE BY AGE RANGE	2023	2022
Under 30 years old	21.5%	24.2%
Between 30 and 50 years old	17.7%	11.3%
Over 50 years old	19.9%	8.1%
Total	19.0%	13.3%



Performance evaluation

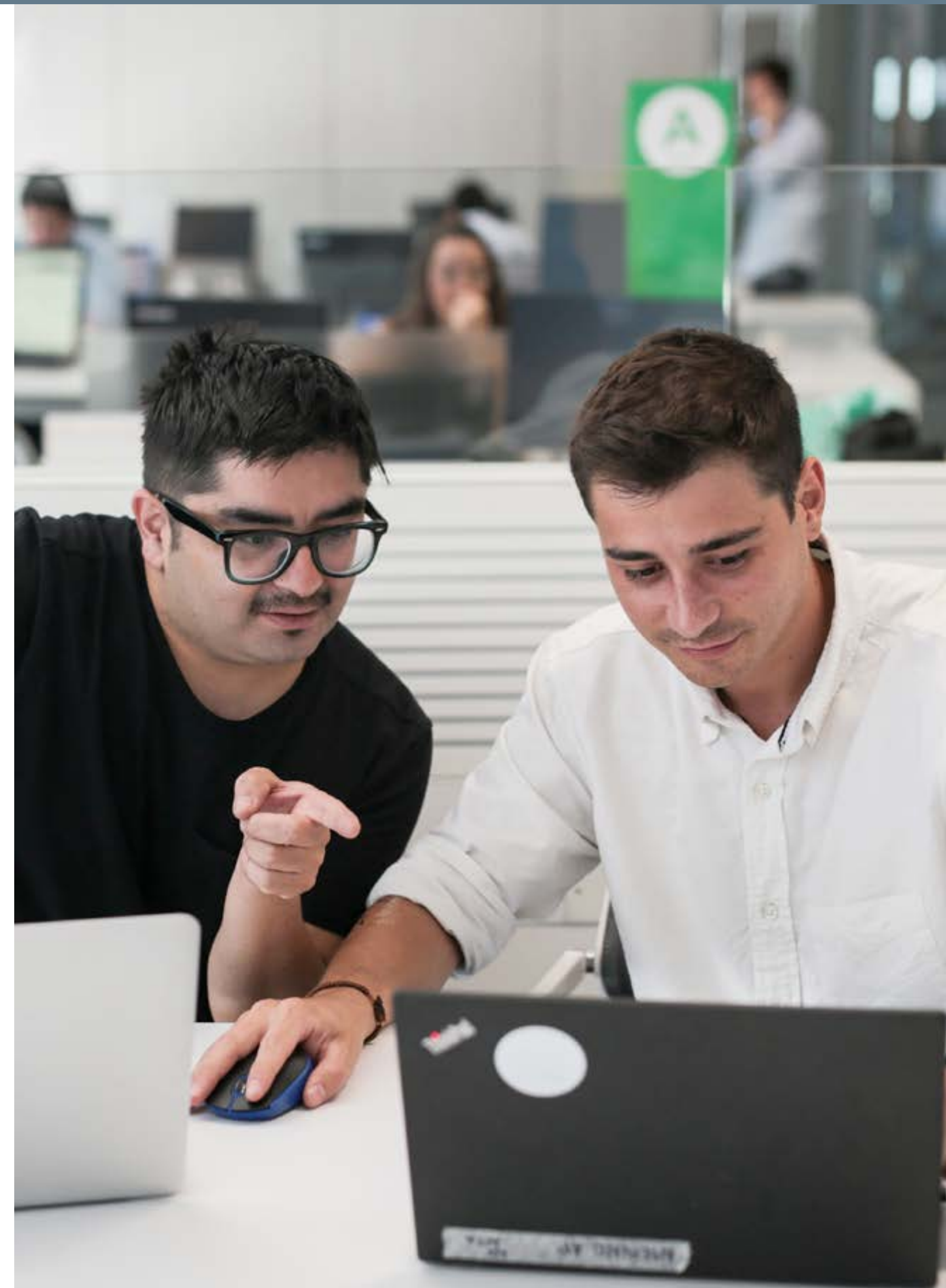
NUMBER OF EMPLOYEES RECEIVING PERFORMANCE EVALUATIONS

	2023	2022
Men	15,083	15,367
Women	4,028	4,472
Total	19,111	19,839

Work environment*

	COLLABORATORS WHO ANSWERED THE SURVEY	ENGAGEMENT AND/OR FAVORABILITY	JOB SATISFACTION (EXTERNAL MOTIVATION)	PURPOSE (INTERNAL MOTIVATION)
Arauco	92%	82%	87%	91%
Copec	98%	85%	85%	90%
Arcoprime	95%	Not measured	70%	Not measured
Abastible	91%	84%	98%	87%
Colgas	100%	92%	99%	Not measured
Duragas	93%	90%	98%	Not measured
Solgas	96%	89%	94%	Not measured
Las Salinas	100%	88%	88%	Not measured

* Indicator verified by KPMG. For more information see pages 229 and 230.



CHAPTER

Value creation for society

Suppliers

Consolidated payment to suppliers*

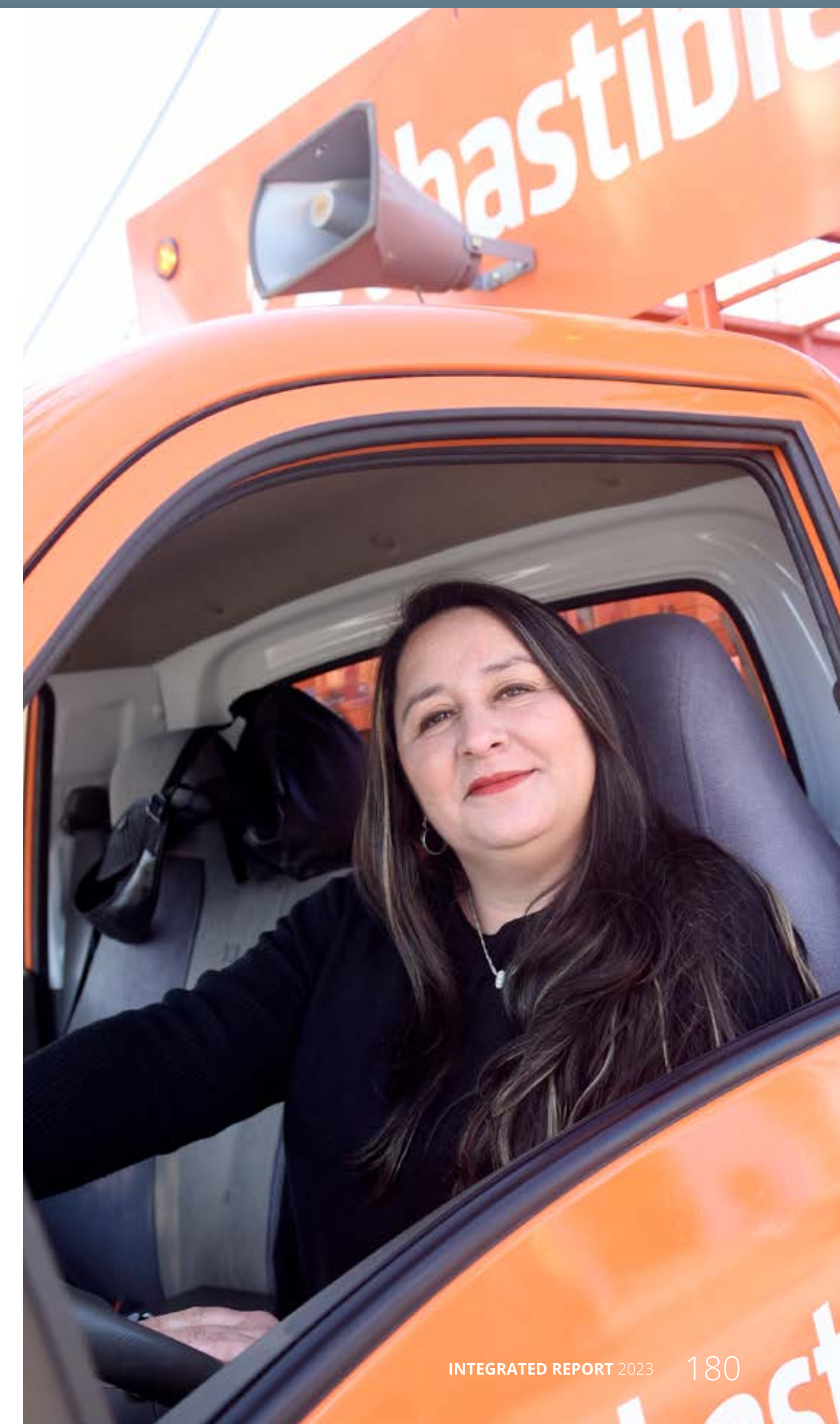
DOMESTIC SUPPLIERS	NUMBER OF INVOICES PAID	TOTAL AMOUNT US\$	INTEREST ON LATE PAYMENT OF INVOICES	NUMBER OF DOMESTIC SUPPLIERS
Up to 30 days	1,586,713	16,815,359,418	0	59,055
Between 31 and 60 days	122,896	3,031,341,904	0	8,207
Over 60 calendar days	101,977	316,180,455	0	2,084
Total	1,811,586	20,162,881,777	0	69,346

FOREIGN SUPPLIERS	NUMBER OF INVOICES PAID	TOTAL AMOUNT US\$	INTEREST ON LATE PAYMENT OF INVOICES	NUMBER OF DOMESTIC SUPPLIERS
Up to 30 days	52,066	3,652,936,913	200	3,400
Between 31 and 60 days	8,758	4,762,055,802	0	811
Over 60 calendar days	4,877	397,367,892	0	733
Total	65,701	8,812,360,607	200	4,944

PROVEEDORES TOTALES	NUMBER OF INVOICES PAID	TOTAL AMOUNT US\$	INTEREST ON LATE PAYMENT OF INVOICES	NUMBER OF DOMESTIC SUPPLIERS
Up to 30 days	1,638,779	20,468,296,331	200	62,455
Between 31 and 60 days	131,654	7,793,397,706	0	9,018
Over 60 calendar days	106,854	713,548,348	0	2,817
Total	1,877,287	28,975,242,384	200	74,290

	2023
Number of agreements registered in the Register of Agreements with Exceptional Payment Periods maintained by the Ministry of Economy.	1

* Indicator verified by KPMG. For more information see pages 229 and 230.



Critical suppliers

	2023	
	NUMBER	PERCENTAGE OF THE TOTAL
Number of critical suppliers	4,028	4.1%
US\$ purchased from critical suppliers	19,274,852,869	66.5%

Supplier evaluation*

	2023
Total number of suppliers evaluated on paper or in the field	5,710
% of significant suppliers evaluated	14.30%
Number of suppliers assessed as having substantial current/potential impacts	290
% of suppliers with current/potential substantial negative impacts with agreed corrective action plan	2.80%
Number of suppliers with current/potential substantial negative impacts that were terminated	4

Contractors

	NUMBER OF CONTRACTOR WORKERS	NUMBER OF CONTRACTORS
2022	59,046	5,724
2023	34,277	2,287

* Indicator verified by KPMG. For more information see pages 229 and 230.

Main suppliers and customers

COMPANY	NUMBER OF SUPPLIERS ACCOUNTING INDIVIDUALLY FOR AT LEAST 10% OF PURCHASES MADE DURING THE PERIOD FOR THE SUPPLY OF GOODS AND SERVICES	NUMBER OF CUSTOMERS CONCENTRATING AT LEAST 10% OF INCOME INDIVIDUALLY
Abastible	No supplier reaches this concentration	1
Alxar Internacional SpA	1	The company has no commercial operation
Celulosa Arauco y Constitución S.A.	No supplier reaches this concentration	No customer reaches this concentration
Copec S.A.	1	No customer reaches this concentration
Empresas Copec S.A.	1	The company has no commercial operation
Inmobiliaria Las Salinas Ltda.	3	The company has no commercial operation
Inversiones Alxar S.A.	2	The company has no commercial operation
Pesquera Iquique-Guanaye S.A.	4	The company has no commercial operation
Sociedad Nacional de Oleoductos S.A.	2	6

Amounts contributed as donations*

	2023 MMUS\$	2022 MMUS\$	2021 MMUS\$
Empresas Copec	0.781	0.435	0.793
Sector Forestal	9.396	11.510	9.767
Sector Energía	11.784	9.605	6.495
Sector Alimentos	0.375	0.080	0.065
Otras Inversiones	0	0	No information
TOTAL	23.053	21.631	17.121



* Indicator verified by KPMG. For more information see pages 229 and 230.

Index and others

Double Materiality

GRI 2-14

Empresas Copec conducts materiality assessments with the direct participation of internal and external stakeholders.

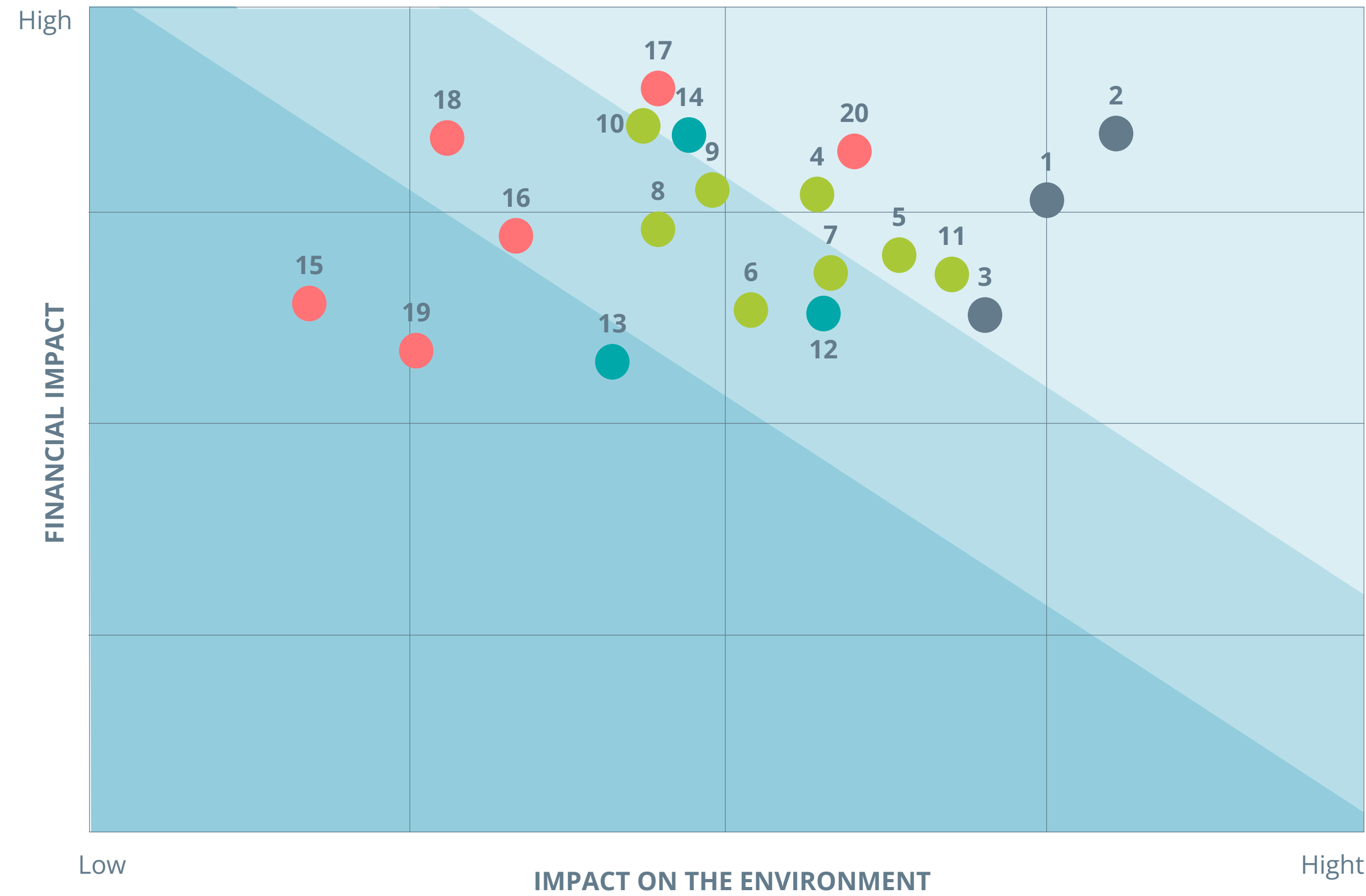
In the Integrated Report 2023, the principle of dual materiality was applied for the first time, aiming to integrate environmental, social and governance criteria, and thus understand and manage in a more efficient, sustainable and responsible way the risks and opportunities of the business (financial materiality) and the environmental and social impacts on the environment (impact materiality).

The material issues identified were validated by the CEO and approved by the Board of Directors.

STEP 1 SETTING PARAMETERS	STEP 2 IDENTIFY LIST OF MATERIAL ISSUES	STEP 3 PRIORITIZE	STEP 4 ANALYZE AND VALIDATE
<p>Determine the material issues of Empresas Copec and its subsidiaries using three parameters: importance, impact and influence.</p> <p>Each parameter includes clearly defined criteria to improve the robustness of the process, as well as to eliminate subjectivity to the greatest extent possible.</p>	<p>Define a list of issues to be assessed, based on:</p> <ul style="list-style-type: none"> • Relevant ESG frameworks and standards (including Global Reporting Initiative GRI, SASB, TCFD and CMF NCG No. 461), current legislation, global, market and industry trends and media. • Previous materiality matrix and emerging issues. • Sustainability frameworks, ratings and standards. 	<p>Stakeholder participation to prioritize material issues included interviews conducted with members of the Board of Directors of Empresas Copec, executives of the Company and subsidiaries, investors, suppliers, auditors, ESG consultants, think tanks and NGOs.</p> <p>The prioritization criteria included probability and impact parameters under the perspective of financial and environmental relevance.</p>	<p>The material issues were analyzed by identifying three prioritization ranges, which allows to focus on the initiatives that will be worked on in the Company in the short and medium term.</p> <p>The materiality matrix was validated by the CEO and presented to the Board of Directors.</p>



Dual Materiality Matrix



STRATEGIC FOCUS	Nº	MATERIAL SUBJECT
	1	Investments and sustainable financing
	2	Innovation in product and service offerings
	3	Digital transformation
	4	Transition to climate change
	5	Physical effects of climate change
	6	Mitigation of climate change
	7	Carbon absorption
	8	Water resources
	9	Circular economy
	10	Waste and effluents
	11	Biodiversity care
	12	Ethics and integrity
	13	Incident preparedness and response
	14	Information security
	15	Fundamental rights
	16	Responsible supply chain
	17	Community development and impact
	18	Collaborators' welfare, Health and safety
	19	Equity, diversity and inclusion
	20	Customer well-being



Commitment to stakeholders

GRI 2-29

Value created

In order to identify and manage in a timely manner the issues that stakeholders consider most relevant, Empresas Copec classifies stakeholders into direct and indirect, according to their dependence on the Company and its subsidiaries.

The former are those who, through their work, have a direct impact on the management of Empresas Copec, while the indirect stakeholders are related through their impact on the operation of the subsidiaries.



STAKEHOLDER GROUPS	CLASSIFICATION		FORMS OF RELATIONSHIP	RELATIONSHIP RESPONSIBLE
	DIRECT	INDIRECT		
Shareholders and investors	●	●	<p>Corporate website; investor website; Stock Department; Shareholders' Meetings; conference call; quarterly earnings report; presentations, reports and publications; roadshows; risk ratings and ESG classifications; corporate magazine; Integrated Annual Report; and social media.</p> <p>In turn, each subsidiary relates to this type of stakeholder according to its business model.</p>	<p>In Empresas Copec, the Stock Department and the Investor Relations area are in charge of this relationship.</p> <p>In the case of the subsidiaries, each one establishes the area in charge of the relationship with this stakeholder group..</p>
Collaborators	●	●	<p>Internal communication media such as strategic alignment meetings, press releases, newsletters, roundtables and dialogue instances, among others; work environment surveys; intranet and other internal platforms; performance evaluations; training programs; recognition programs; corporate magazine; corporate website; Code of Ethics, Internal Regulations and other corporate documents; Whistleblower Channel, and social media.</p> <p>In turn, each subsidiary relates to this type of stakeholder according to its business model.</p>	<p>At Empresas Copec, the areas responsible are Finance and Administration, Communications, and Sustainability and Corporate Affairs.</p> <p>In the case of the subsidiaries, each one establishes the area in charge of the relationship with this stakeholder group.</p>
Civil society	●	●	<p>Corporate website; corporate magazine; Integrated Report; social media; and Whistleblower Channel.</p> <p>In turn, each subsidiary relates to this type of stakeholder according to its business model.</p>	<p>Communications Area for direct stakeholders of Empresas Copec.</p> <p>In the case of the subsidiaries, each one establishes the area in charge of the relationship with this stakeholder group.</p>
Regulators	●	●	<p>Integrated Report; presentations, reports and publications, and quarterly results report.</p> <p>In turn, each subsidiary relates to this type of stakeholder according to its business model.</p>	<p>Empresas Copec's Board of Directors and CEO.</p> <p>For its part, each subsidiary establishes the appropriate channels of communication..</p>
Mass media	●	●	<p>Corporate website; investor website; presentations, reports and publications; corporate magazine; Integrated Report, regular meetings, press releases, and social networks.</p> <p>In turn, each subsidiary relates to this type of stakeholder according to its business model.</p>	<p>Communications, Finance, Sustainability and Corporate Affairs areas at Empresas Copec.</p> <p>For its part, each subsidiary establishes the appropriate channels of communication..</p>
Suppliers and contractors	●	●	<p>Each subsidiary relates to this type of stakeholder according to its business model</p> <p>In general terms, the following can be found, among others: corporate and subsidiaries' websites; corporate magazine; and the Whistleblower Channel.</p>	<p>At Empresas Copec these stakeholders depend specifically on the area that contracts the good or service.</p> <p>For its part, each subsidiary establishes the appropriate channels of communication..</p>
Customers and consumers		●	<p>Each subsidiary relates to this type of stakeholder according to its business model.</p>	<p>Each subsidiary establishes the appropriate channels of communication.</p>
Community		●	<p>Each subsidiary relates to this type of stakeholder according to its business model.</p>	<p>Each subsidiary establishes the appropriate channels of communication.</p>



Communication strategy

Empresas Copec has a communications strategy that seeks to connect with the Company's different stakeholders through a corporate narrative in line with its purpose and based on the pillars of sustainability, business, innovation and people.

The plan minimizes information asymmetries and facilitates the regular delivery of content in a timely, transparent, truthful and representative manner to the different stakeholders.

MEDIA

OVERVIEW

Investor Relations Area

This area is responsible for assisting and guiding investors and analysts on market behavior, business performance, main risks and the financial, economic and legal situation.

Conducts periodic presentations of results and participates in national and international conferences.

Webcast

Investor Relations platform that seeks to provide investors with timely information on the Company's results via the Internet and online queries.

Institutional video of results

The purpose of this quarterly report is for the CEO to present a strategic vision of the main progress, milestones and challenges of Empresas Copec and its subsidiaries.

Corporate and Investors website

They provide relevant and updated information, such as the Company's bylaws, minutes of the Shareholders' Meetings, financial statements, annual reports, corporate magazines, earnings reports, news, manuals and corporate policies, among other contents.

External media

The Company seeks to maintain a fluid and transparent relationship with the media through different channels such as communication with editors and journalists, sending press releases, corporate video, among others, so that Empresas Copec's information reaches civil society through the press. In addition, the media is provided with timely information on the Company's management.

Social networks

Publications reporting progress, milestones and relevant news of the Company and its subsidiaries are shared on LinkedIn.

The Company has a YouTube channel where all official videos and live broadcasts are posted, such as the last Shareholders' Meetings.

Corporate magazine

This institutional magazine is published digitally every four months, with the purpose of providing information on the different initiatives developed by the Company and its subsidiaries, investments and notes of general interest, reaching local and global coverage.

Internal media

Bidirectional in nature, it seeks to keep employees informed in an efficient, transparent and timely manner. Among them are the corporate newsletter, strategic alignment meetings, conversations, internal communications and instances of dialogue to address contingent issues.

In addition, an intranet, a digital platform designed to support employees by providing them with access to resources such as information, files, workflows and tools, was launched in 2023.

Hotline

Communication channel detailed on page 58 of this document.



Overview of subsidiaries and related companies

1. EMPRESAS COPEC S.A. CHAIRMAN
2. EMPRESAS COPEC S.A. CHIEF EXECUTIVE OFFICER
3. EMPRESAS COPEC S.A. EXECUTIVE



Forestry sector

AGRÍCOLA EL PAQUE SPA

Company taxpayer number: 77,209,739-5

Date of incorporation: July 6, 2020.

Corporate purpose: Planting, development of agricultural assets and comprehensive management of the agricultural project.

Empresas Copec's shareholding: 50.000%

Board of Directors: Juan Contreras, José Miguel Fernández, Joaquin Lobel, Gonzalo Zegers.

Chief Executive Officer: José Ariztía.

Subscribed and paid-in capital: Ch\$ 2,993.863 million

AGRÍCOLA FRESNO SPA

Company taxpayer number: 77,470,229-6

Date of incorporation: October 13, 2021.

Corporate purpose: Marketing, distribution and/or export of fruit and agricultural produce; analysis and development of agricultural projects in Maule, Ñuble and Biobío regions, Chile; acquisition of agricultural property and water rights in those regions for the financing, development, planting, cultivation, harvesting, operation and maintenance of fruit tree crops, including hazelnut and walnut trees, among others; the agricultural operation of the properties, and in general, the execution of all acts and contracts that are necessary, related or conducive to compliance with the foregoing activities, including buying, selling or leasing land and the incorporation of any kind of company or acquisition of equity interest in existing companies.

Empresas Copec's shareholding: 50.000%

Board of Directors: Matías Domeyko, Juan Contreras, Michael Hudgin, Jorge Lesser, Juan Ignacio Parot, Gonzalo Zegers.

Chief Executive Officer: José Ariztía.

Subscribed and paid-in capital: MMUS\$ 89.090

AGRÍCOLA RANQUILLÓN SPA

Company taxpayer number: 77,630,621-5

Date of incorporation: August 28, 2022.

Corporate purpose: Analysis and development of agricultural projects; acquisition of property, water use rights and administrative permits of all kinds for the financing, development, planting, cultivation, harvesting, operation and maintenance of agricultural projects; marketing, distribution and/or export of fruits and agricultural produce; and in general, the execution of all acts and contracts that are necessary, related or conducive to compliance with the foregoing activities, including buying, selling or leasing land and water use rights, and the incorporation of any kind of company or acquisition of equity interest in existing companies.

Empresas Copec's shareholding: 98.692%

Managing shareholder: Forestal Cholguán S.A.

Chief Executive Officer: Juan Pablo Ventura.

Subscribed and paid-in capital: MMUS\$ 1.147

AGRÍCOLA SAN CARLOS SPA

Company taxpayer number: 77,630,618-5

Date of incorporation: August 24, 2022.

Corporate purpose: Analysis and development of agricultural projects; acquisition of property, water use rights and administrative permits of all kinds for the financing, development, planting, cultivation, harvesting, operation and maintenance of agricultural projects;

marketing, distribution and/or export of fruits and agricultural produce; and in general, the execution of all acts and contracts that are necessary, related or conducive to compliance with the foregoing activities, including buying, selling or leasing land and water use rights, and the incorporation of any kind of company or acquisition of equity interest in existing companies.

Empresas Copec's shareholding: 100.000%

Chief Executive Officer: Iván Chamorro.

Subscribed and paid-in capital: MMUS\$ 1.758

AGRÍCOLA SAN GERARDO SPA

Company taxpayer number: 77,017,167-9

Date of incorporation: April 1, 2019.

Corporate purpose: To develop an agricultural project in the city of Molina.

Empresas Copec's shareholding: 50.000%

Board of Directors: Juan David Contreras, José Miguel Fernández, Joaquin Lobel, Gonzalo Zegers. Alternate: José Manuel Bezanilla, Tomás Délano, José Gabriel Mena, Gianfranco Truffello.

Chief Executive Officer: José Ariztía.

Subscribed and paid-in capital: Ch\$ 3,140 million

AGRÍCOLA SANTA EMILIA SPA

Company taxpayer number: 77,630,623-1

Date of incorporation: August 24, 2022.

Corporate purpose: Analysis and development of agricultural projects; acquisition of property, water use rights and administrative permits of all kinds for the financing, development, planting, cultivation, harvesting, operation and maintenance of agricultural projects; marketing, distribution and/or export of fruit and agricultural produce; and in general, the execution

of all acts and contracts that are necessary, related or conducive to compliance with the foregoing activities, including buying, selling or leasing land and water use rights, and the incorporation of any kind of company or acquisition of equity interest in existing companies.

Empresas Copec's shareholding: 100.000%

Chief Executive Officer: Iván Chamorro

Subscribed and paid-in capital: MMUS\$ 0.702

AGRÍCOLA SANTA ISABEL SPA

Company taxpayer number: 77,630,625-8

Date of incorporation: August 24, 2022.

Corporate purpose: Analysis and development of agricultural projects; acquisition of property, water use rights and administrative permits of all kinds for the financing, development, planting, cultivation, harvesting, operation and maintenance of agricultural projects; marketing, distribution and/or export of fruit and agricultural produce; and in general, the execution of all acts and contracts that are necessary, related or conducive to compliance with the foregoing activities, including buying, selling or leasing land and water use rights, and the incorporation of any kind of company or acquisition of equity interest in existing companies.

Empresas Copec's shareholding: 100.000%

Chief Executive Officer: Iván Chamorro.

Subscribed and paid-in capital: US\$ 1000

AGRICULTURAL SIBERIA SPA

Company taxpayer number: 77,630,626-6

Date of incorporation: August 24, 2022.

Corporate purpose: Analysis and development of agricultural projects; acquisition of property, water use rights and administrative permits of all kinds for

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the financing, development, planting, cultivation, harvesting, operation and maintenance of agricultural projects; marketing, distribution and/or export of fruit and agricultural produce; and in general, the execution of all acts and contracts that are necessary, related or conducive to compliance with the foregoing activities, including buying, selling or leasing land and water use rights, and the incorporation of any kind of company or acquisition of equity interest in existing companies.

Empresas Copec's shareholding: 98.692%

Managing shareholder: Forestal Cholguán S.A.

Chief Executive Officer: Juan Pablo Ventura.

Subscribed and paid-in capital: MMUS\$ 1.767

AGRICOLA TRUPÁN SPA

Company taxpayer number: 77,630,629-0

Date of incorporation: August 24, 2022.

Corporate purpose: Analysis and development of agricultural projects; acquisition of property, water use rights and administrative permits of all kinds for the financing, development, planting, cultivation, harvesting, operation and maintenance of agricultural projects; marketing, distribution and/or export of fruit and agricultural produce; and in general, the execution of all acts and contracts that are necessary, related or conducive to compliance with the foregoing activities, including buying, selling or leasing land and water use rights, and the incorporation of any kind of company or acquisition of equity interest in existing companies.

Empresas Copec's shareholding: 98.692%

Managing shareholder: Forestal Cholguán S.A.

Chief Executive Officer: Juan Pablo Ventura.

Subscribed and paid-in capital: MMUS\$ 0.113

ARAUCO ARGENTINA S.A.

Company taxpayer number: O-E

Date of incorporation: September 8, 1975.

Corporate purpose: To manufacture softwood pulp and

other types of pulp; to manufacture or produce inputs, by-products or products for the cellulose-paper sector; to afforest and exploit forests directly or indirectly; to buy, sell, import, export and distribute raw materials, inputs, by-products and products encompassed within its corporate purpose, to transport those and/or other raw materials, inputs, by-products and products; provide advisory and management services to companies with the aforementioned purposes or that require the implementation of technical services or expertise required in the development of their activities; to invest or make capital injection for businesses conducted or to be conducted, whether or not they are related to the aforementioned purposes.

Empresas Copec's shareholding: 99.981%

Board of Directors: Jorge Cañada, Marcelo Miceli, Pablo Ruival.

Chief Executive Officer: Pablo Ruival.

Subscribed and paid-in capital: MMUS\$ 565.608

ARAUCO AUSTRALIA PTY LTD.

Company taxpayer number: O-E

Date of incorporation: July 8, 2009.

Corporate purpose: Distribution and marketing of forest products.

Empresas Copec's shareholding: 100.000%

Board of Directors: Francisco Figueroa, Charles Kimber, David Walter Staples, Gonzalo Zegers.

Public Officer: David Walter Staples.

Subscribed and paid-in capital: US\$ 61,000

ARAUCO BIOENERGÍA SPA

Company taxpayer number: 96,547,510-9

Date of incorporation: December 22, 1988.

Corporate purpose: Electric power generation and supply; general engineering services.

Empresas Copec's shareholding: 100.000%

Managing shareholder: Celulosa Arauco y Constitución S.A.

Chief Executive Officer: Leonardo Bastidas.

Subscribed and paid-in capital: MMUS\$ 15.980

ARAUCO CANADA LIMITED

Company taxpayer number: O-E

Date of incorporation: April 1, 1960.

Corporate purpose: Production of medium density fiberboard and panels, chipboard, shredded, agglomerated, plywood, laminated or ennobled wood; marketing of products.

Empresas Copec's shareholding: 100.000%

Board of Directors: Pablo Franzini, Russell Jordan, David Williams.

Chief Executive Officer: Russell Jordan.

Subscribed and paid-in capital: CAD\$ 30.931 million

ARAUCO CELULOSE DO BRASIL S.A.

Company taxpayer number: O-E

Date of incorporation: August 9, 2022.

Corporate purpose: Manufacturing, marketing, import and export of cellulose, pulp and paper or other products from the transformation of forest materials; formation, exploration and marketing of forests and timber, derived from afforestation and reforestation and the resulting activities such as genetic improvement, silviculture, management and harvesting of wood, inhouse or outsourced, directly or through contracts with companies specializing in silviculture and forest management; production and marketing of seedlings, seeds, timber and by-products; technical assistance services and projects related to forestry activities; services, import, export and exploitation of goods related to the corporate purpose; inhouse and outsourced transportation; electric power generation, sale and distribution; and participation as partner, shareholder and/or member of other civil associations or commercial corporations of any nature, in Brazil or abroad, regardless of the corporate purpose.

Empresas Copec's shareholding: 99.999%

Board of Directors: Matías Domeyko, Pablo Franzini, Cristián Infante.

Chief Executive Officer: Carlos Altimiras.

Subscribed and paid-in capital: R\$ 958.225 million

ARAUCO COLOMBIA S.A.

Company taxpayer number: O-E

Date of incorporation: February 15, 2008.

Corporate purpose: Marketing of timber and forest products, as well as promotion, market research and intermediation in the sale of timber and forest products. To carry out its purposes, it may buy, sell, encumber, mortgage, grant bonds, lease, own and divest all kinds of personal property or real estate, royalties and individual rights, open accounts in any bank of the National and International Banking System, whether public or private, and it may also join other associations and grant trust funds.

Empresas Copec's shareholding: 100.000%

Board of Directors: Francisco Figueroa, Pablo Franzini, Charles Kimber. Alternate: Fulvio Corcione, Sebastián Fernández, Gonzalo Zegers.

Chief Executive Officer: Juan Pablo Gómez.

Subscribed and paid-in capital: MMUS\$ 2.502

ARAUCO DO BRASIL S.A.

Company taxpayer number: O-E

Date of incorporation: August 9, 2022.

Corporate purpose: Manufacturing, marketing, import and export of cellulose, pulp and paper or other products from the transformation of forest materials; formation, exploration and marketing of forests and timber, derived from afforestation and reforestation and the resulting activities such as genetic improvement, silviculture, management and harvesting of wood, inhouse or outsourced, directly or through contracts with companies specializing in silviculture and forest management; production and marketing of seedlings, seeds, timber and



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by-products; technical assistance services and projects related to forestry activities; services, import, export and exploitation of goods related to the corporate purpose; inhouse and outsourced transportation; electric power generation, sale and distribution; and participation as partner, shareholder and/or member of other civil associations or commercial corporations of any nature, in Brazil or abroad, regardless of the corporate purpose.

Empresas Copec's shareholding: 100.000%

Board of Directors: Matías Domeyko, Pablo Franzini, Cristián Infante.

Chief Executive Officer: Carlos Altimiras.

Subscribed and paid-in capital: R\$ 1,138.778 million

ARAUCO EUROPE COOPERATIEF U.A.

Company taxpayer number: O-E

Date of incorporation: September 29, 2010.

Corporate purpose: To acquire, hold and/or divest investments and manage these investments on an ongoing basis; acquire, hold and/or divest shareholdings, companies and joint ventures.

Empresas Copec's shareholding: 100.000%

Board of Directors: Ricardo Strauszer, Gianfranco Truffello, Alfonso Valdés.

Chief Executive Officer: Alfonso Valdés.

Subscribed and paid-in capital: MMUS\$ 543.064

ARAUCO FLORESTAL ARAPOTI S.A.

Company taxpayer number: O-E

Date of incorporation: December 9, 2004.

Corporate purpose: Afforestation, reforestation, harvesting and marketing of products and by-products from the exploration of such activities. Production and marketing of eucalyptus and pine seeds.

Empresas Copec's shareholding: 100.000%

Board of Directors: Matías Domeyko, Pablo Franzini, Cristián Infante.

Chief Executive Officer: Carlos Altimiras.

Subscribed and paid-in capital: R\$ 174.821 million

ARAUCO FOREST BRASIL S.A.

Company taxpayer number: O-E

Date of incorporation: June 29, 1994.

Corporate purpose: Afforestation, reforestation and related activities such as genetic improvement, silviculture, timber management and harvesting; production and marketing of seeds, seedlings, timber and by-products.

Empresas Copec's shareholding: 100.000%

Board of Directors: Matías Domeyko, Pablo Franzini, Cristián Infante.

Chief Executive Officer: Carlos Altimiras.

Subscribed and paid-in capital: Ch\$ 1,797.615 million

ARAUCO INDUSTRIA DE MÉXICO, S.A. DE C.V.

Company taxpayer number: O-E

Date of incorporation: August 23, 2001.

Corporate purpose: To acquire, buy, sell, import, export, store, manufacture, distribute and market all kinds of goods and products made of wood or wood panels or any other material in any form, directly or through intermediaries; to plant, exploit and divest any kind of forests; to invest in any kind of personal property or real estate.

Empresas Copec's shareholding: 100.000%

Board of Directors: Pablo Franzini, Cristian Infante, Gianfranco Truffello. Alternate: Marcelo Bennett, Francisco Figueroa, Felipe Guzmán.

Chief Executive Officer: José Manuel Hernández.

Subscribed and paid-in capital: MXN\$ 3,422.132 million

ARAUCO INDÚSTRIA DE PAINÉIS S.A.

Company taxpayer number: O-E

Date of incorporation: May 8, 1995.

Corporate purpose: Industry, marketing and import and

export of reconstituted wood panels; agricultural and extractive activities related to silviculture, afforestation and reforestation; commercialization of forests, timber and forestry by-products.

Empresas Copec's shareholding: 100.000%

Board of Directors: Matías Domeyko, Pablo Franzini, Cristián Infante.

Chief Executive Officer: Carlos Altimiras.

Subscribed and paid-in capital: R\$ 989.574 million

ARAUCO MIDDLE EAST DMCC

Company taxpayer number: O-E

Date of incorporation: April 29, 2015.

Corporate purpose: Marketing of raw materials, wood products, fruits and vegetables, food and beverages, paper, cotton and natural fibers.

Empresas Copec's shareholding: 100.000%

Board of Directors: Francisco Figueroa, Charles Kimber, Pablo Franzini.

Chief Executive Officer: Alberto Larenas.

Subscribed and paid-in capital: MMUS\$ 1.001

ARAUCO MS PARTICIPAÇÕES S.A.

Company taxpayer number: O-E

Date of incorporation: December 30, 2023

Corporate purpose: Participation as partner or shareholder in companies of any nature, office services and administrative support.

Empresas Copec's shareholding: 100.000%

Board of Directors: Matías Domeyko, Pablo Franzini, Cristián Infante.

Chief Executive Officer: Carlos Altimiras

Subscribed and paid-in capital: R\$ 500

ARAUCO NORTH AMERICA, INC

Company taxpayer number: O-E

Date of incorporation: June 16, 2016.

Corporate purpose: Production of medium

density fireboard and panels, chipboard, shredded, agglomerated, plywood, laminated or ennobled wood; marketing of products.

Empresas Copec's shareholding: 100.000%

Board of Directors: Pablo Franzini, Russell Jordan, David Williams.

Chief Executive Officer: Russell Jordan.

Subscribed and paid-in capital: MMUS\$ 160.863

ARAUCO PARTICIPAÇÕES FLORESTAIS LTDA.

Company taxpayer number: O-E

Date of incorporation: October 27, 2021.

Corporate purpose: Social participation in other civil associations or commercial corporations whether as partner, shareholder or otherwise.

Empresas Copec's shareholding: 100.000%

Chief Executive Officer: Carlos Altimiras.

Subscribed and paid-in capital: R\$ 175.101 million

ARAUCO PERÚ S.A.

Company taxpayer number: O-E

Date of incorporation: October 27, 1997.

Corporate purpose: Purchase, sale, distribution, marketing, import or export, inhouse or outsourced, of all kinds of timber, forestry products, by-products or derivatives, as well as any other activity that the General Shareholders' Meeting may decide to undertake.

Empresas Copec's shareholding: 100.000%

Board of Directors: Francisco Figueroa, Pablo Franzini, Charles Kimber. Alternate: Fulvio Corcione, Sebastián Fernández, Gonzalo Zegers.

Chief Executive Officer: Paul Cristóbal Miranda.

Subscribed and paid-in capital: US\$ 22,000

ARAUCO PULP LIMITED

Company taxpayer number: O-E

Date of incorporation: October 2, 2022.

Corporate purpose: Holding of production companies.



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Empresas Copec's shareholding: 100.000%
Board of Directors: Matías Domeyko, Pablo Franzini, Cristián Infante, Gianfranco Truffello.
Subscribed and paid-in capital: US\$ 16,000

ARAUCO VENTURES LIMITED

Company taxpayer number: O-E
Date of incorporation: October 3, 2022.
Corporate purpose: Holding of production companies.
Empresas Copec's shareholding: 100.000%
Board of Directors: Matías Domeyko, Pablo Franzini, Gianfranco Truffello, Gonzalo Zegers.
Subscribed and paid-in capital: MMUS\$ 24.621

ARAUCO WOOD (CHINA) COMPANY LIMITED

Company taxpayer number: O-E
Date of incorporation: August 16, 2018.
Corporate purpose: Sales and intermediation activities of forestry products, marketing, promotion and market research.
Board of Directors: Francisco Figueroa, Pablo Franzini, Charles Kimber.
Chief Executive Officer: Rodolfo Ziegele.
Subscribed and paid-in capital: MMUS\$ 0.146

ARAUCO WOOD LIMITED

Company taxpayer number: O-E
Date of incorporation: May 23, 2022.
Corporate purpose: Holding of production companies.
Empresas Copec's shareholding: 100.000%
Board of Directors: Matías Domeyko, Felipe Guzmán, Cristián Infante, Antonio Luque, Gianfranco Truffello.
Subscribed and paid-in capital: MMUS\$ 2,008.172

ARAUCOMEX S.A. DE C.V.

Company taxpayer number: O-E
Date of incorporation: September 1, 2000.

Corporate purpose: Purchase, sale, import, export, marketing and distribution of pulp, boards made of wood and/or wood derivatives and wood in all its forms, raw or processed, including dimensional lumber and/or manufactured lumber for special or general purposes, being able to carry out these activities, whether directly or through third parties or in association with third parties by any legal manner; transformation of wood and pulp products, including the manufacturing of pallets and the assembly of any type of product or by-product from wood or pulp.

Empresas Copec's shareholding: 100.000%
Board of Directors: Pablo Franzini, Cristian Infante, Gianfranco Truffello. Alternate: Marcelo Bennett, Francisco Figueroa, Felipe Guzmán.
Chief Executive Officer: José Manuel Hernández.
Subscribed and paid-in capital: MMUS\$ 32.831

ARAUCOMEX SERVICIOS, S.A. DE C.V.

Company taxpayer number: O-E
Date of incorporation: August 23, 2001.
Corporate purpose: Rendering of all types of services, including but not limited to advisory, administrative, professional, technical, human resources, operational, managerial, marketing, programming, sales, and consulting services and the execution of all contracts necessary for the rendering of such services, whether within the Republic of Mexico or abroad, without including the rendering of legal services.
Empresas Copec's shareholding: 100.000%
Board of Directors: Pablo Franzini, Cristian Infante, Gianfranco Truffello. Alternate: Marcelo Bennett, Francisco Figueroa, Felipe Guzmán.
Chief Executive Officer: José Manuel Hernández.
Subscribed and paid-in capital: MXN\$ 0.167 million

CELULOSA ARAUCO Y CONSTITUCIÓN S.A.

Company taxpayer number: 93,458,000-1
Date of incorporation: October 28, 1970.
Address: El Golf 150, 14 floor, Las Condes, Santiago, Chile.
Corporate purpose: To manufacture pulp, paper and derivatives, by-products and related products; to acquire, administer, manage and exploit, inhouse or outsourced, forest lands or forestry suitable lands; to acquire or exploit sawmills and other industries that process raw materials for the production of paper, pulp and its derivatives and/or wood in all its forms; to divest, export and, in general, market within the country or abroad, the aforementioned products, especially wood, pulp and paper in all its forms.
Empresas Copec's shareholding: 100.000%
Board of Directors: Jorge Andueza (1), Roberto Angelini (1), Manuel Bezanilla (1), Jorge Bunster, Alberto Etchegaray, Juan Ignacio Langlois, Franco Mellafe, Eduardo Navarro (2), Timothy Conger.
Chief Executive Officer: Cristián Infante.
Subscribed and paid-in capital: MMUS\$ 803.618
Equity interest in Empresas Copec's assets: 57.97%

CELULOSA Y ENERGÍA PUNTA PEREIRA S.A.

Company taxpayer number: O-E
Date of incorporation: May 4, 2005.
Corporate purpose: Free Trade Zone User, being able to develop with the tax exemptions and other benefits detailed in Law No. 15.921, all kinds of industrial, commercial or service activities, such as: a) marketing, deposit, storage, conditioning, selection, classification, fractioning, assembling, disassembling, handling or mixing of goods or raw materials of foreign or national origin; b) installation and operation of manufacturing facilities; and c) rendering of financial, computer, repair and maintenance, professional and other services required

for the best operation of installed activities and the sale of such services to other countries.

Empresas Copec's shareholding: 50.000%
Board of Directors: Roy Antink, Héctor Araneda, Per Bülund, Iván Chamorro, Johanna Hagelberg, Cristián Infante, Martin Ros, Gianfranco Truffello. Alternate: Eduardo Gondo, Charles Kimber.
Chief Executive Officer: Diego Wollheim.
Subscribed and paid-in capital: MMUS\$ 1,322.620

CONSORCIO PROTECCIÓN FITOSANITARIA FORESTAL S.A.

Company taxpayer number: 96,657,900-5
Date of incorporation: November 12, 1992.
Corporate purpose: Production, purchase and sale of forestry elements, and rendering of services aimed at protecting and improving the cultivation and development of tree species of any kind; production, research and training in forestry resources and activities that are related to the above, being able to carry out all acts that directly or indirectly lead to the fulfillment of such purpose.
Empresas Copec equity interest: 56.861%
Board of Directors: Rodrigo Ahumada, Ricardo Austin Miller, Miguel Castillo, Jorge López, Marcelo Vaccaro.
Chief Executive Officer: Claudio Goycoolea.
Subscribed and paid-in capital: Ch\$ 468.055 million

CONSORCIO TECNOLÓGICO BIOENERCEL S.A.

Company taxpayer number: 76,077,468-5
Date of incorporation: August 21, 2009.
Corporate purpose: To develop, adapt and implement technologies related to the production of biofuels, such as bioethanol and bio-oil, from forestry resources.
Empresas Copec equity interest: 20,000%
Board of Directors: Germán Aroca, David Contreras, Eckart Eitner, José Andrés Pesce, Fernando Rioseco, Eduardo Rodríguez, Iván Rubio.
Subscribed and paid-in capital: Ch\$ 1,778.606 million



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E2E S.A.**Company taxpayer number:** 76,879,577-0**Date of incorporation:** May 2, 2018.**Corporate purpose:** Development of high standard drywall construction solutions, based on wood frames, including perimeter and internal walls, in prefabricated panels, as well as flooring, ceilings and facades solutions, all of which will be delivered with complete on-site installation or assembly, both in Chile and in the rest of Latin America.**Empresas Copec's shareholding:** 100.000%**Managing shareholder:** Maderas Arauco S.A.**Chief Executive Officer:** Felipe Montes.**Subscribed and paid-in capital:** Ch\$ 53,389.496 million**EKA CHILE S.A.****Company taxpayer number:** 76,879,577-0**Date of incorporation:** September 20, 2002.**Corporate purpose:** Development of high standard drywall construction solutions, based on wood frames, including perimeter and internal walls, in prefabricated panels, as well as flooring, ceilings and facades solutions, all of which will be delivered with complete on-site installation or assembly, both in Chile and in the rest of Latin America.**Empresas Copec's shareholding:** 50.000%**Board of Directors:** Raúl Benaprés, Iván Chamorro, Antonio Carlos Francisco, Gustavo Romero. Alternate: René Kachan, Pablo Wiedenbrug, Ricardo Brunner, Héctor Araneda.**Chief Executive Officer:** Isaac Morend.**Subscribed and paid-in capital:** MMUS\$ 36.907**EL ESPARRAGAL ASOC. AGRARIA DE R.L.****Company taxpayer number:** O-E**Date of incorporation:** May 30, 2007.**Corporate purpose:** Production of timber for industrial purposes; implementation of activities required to achieve the objective proposed, such as afforestation, silvicultural

treatments, forest exploitation and sale of timber; implementation of all possible secondary uses from afforestation, and any other afforestation complementary exploitation on the company's land; purchase, sale, lease and all kinds of operations with real estate and any other activity classified as agricultural in accordance with the provisions of Law No. 17,777.

Empresas Copec's shareholding: 50.000%**Board of Directors:** Roy Antink, Héctor Araneda, Per Bülund, Iván Chamorro, Johanna Hagelberg, Cristián Infante, Martin Ros, Gianfranco Truffello. Alternate: Eduardo Gondo, Charles Kimber.**Chief Executive Officer:** Diego Wollheim.**Subscribed and paid-in capital:** MMUS\$ 16.816**EMP. FLORESTAIS SANTA CRUZ LTDA.****Company taxpayer number:** O-E**Date of incorporation:** November 21, 2008.**Corporate purpose:** Afforestation, reforestation, harvesting and marketing of products and by-products from such activity; production, repackaging, storage and marketing of eucalyptus and pine seeds; export and import, inhouse or outsourced, of the aforementioned products and industrial and agricultural products, such as raw materials, machinery, equipment and spare parts, whether or not related to the company's activities; investments, financial or other implementations, and administration of its own assets.**Empresas Copec's shareholding:** 99.999%**Chief Executive Officer:** Carlos Altimiras.**Subscribed and paid-in capital:** R\$ 30.752 million**EUFORES S.A.****Company taxpayer number:** O-E**Date of incorporation:** April 15, 1983.**Corporate purpose:** Production of timber for industrial purposes; implementation of silvicultural activities, forestry exploitation and sale of timber; implementation

of all possible secondary uses from afforestation, and any other afforestation complementary exploitation on the company's land.

Empresas Copec's shareholding: 50.000%**Board of Directors:** Roy Antink, Héctor Araneda, Per Bülund, Iván Chamorro, Johanna Hagelberg, Cristián Infante, Martin Ros, Gianfranco Truffello. Alternate: Eduardo Gondo, Charles Kimber.**Chief Executive Officer:** Diego Wollheim.**Subscribed and paid-in capital:** MMUS\$ 553.224**FALCÃO MS SPE S.A.****Company taxpayer number:** O-E**Date of incorporation:** August 8, 2022.**Corporate purpose:** Acquisition of rural properties suitable for planting eucalyptus trees, in the State of Mato Grosso do Sul, for outsourced operation.**Empresas Copec's shareholding:** 49.000%**Board of Directors:** Carlos Alberto Guerreiro, Rodrigo Coutinho, Matheus de Barros Moura, Mario José de Souza.**Chief Executive Officer:** Matheus de Barros Moura.**Subscribed and paid-in capital:** R\$ 70.824 million**FLORESTAL VALE DO CORISCO S.A.****Company taxpayer number:** O-E**Date of incorporation:** November 19, 2001.**Corporate purpose:** To manage forestry assets; afforestation and reforestation; marketing of timber and by-products; administration of inhouse or outsourced assets; participate in other companies, domestic or foreign, as partner or shareholder.**Empresas Copec's shareholding:** 49.000%**Board of Directors:** Carlos Altimiras, Cristiano Cardoso, Fabio Fernández, Pablo Franzini, Marcos Paulo Conde Ivo.**Chief Executive Officer:** Sandro Fabiano Ávila**Subscribed and paid-in capital:** R\$ 38.875 million**FORESTAL ARAUCO S.A.****Company taxpayer number:** 85,805,200-9**Date of incorporation:** November 9, 1978.**Address:** El Golf 150, 14 Floor, Las Condes, Santiago, Chile.**Corporate purpose:** Forestry activities on lands and nurseries owned or operated by the company, for any reason, especially through afforestation, reforestation, thinning, care, management, exploitation and industrialization of artificial and native forests; agricultural and livestock activities on lands owned or operated by the company, for any reason; sale and export of products and by-products from its forestry, industrial, agricultural and livestock activities; forestry, agricultural and livestock services to third parties; leasing personal property to third parties; forest fire protection services; grape growing and wine production.**Empresas Copec's shareholding:** 100.000%**Board of Directors:** Jorge Andueza (1), Roberto Angelini (1), Manuel Bezanilla (1), Matías Domeyko, Jorge Garnham, Cristián Infante, Franco Mellafe, Juan Saavedra.**Chief Executive Officer:** Iván Chamorro.**Subscribed and paid-in capital:** MMUS\$ 884.858**Equity interest in Empresas Copec's assets:** 0,01%**FORESTAL CHOLGUÁN S.A.****Company taxpayer number:** 93,838,000-7**Date of incorporation:** November 29, 1978.**Corporate purpose:** To engage in forestry activities in all forms, including especially the acquisition, for any reason, of rural land, basically suitable for forestry; the afforestation and reforestation thereof; the execution of all work related to the maintenance and care of forests and their exploitation and, in general, the execution of any other activity or business related to the agricultural-forestry industry; the industrialization of timber, whether directly or with the Company participating as a partner

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or shareholder of other companies whose main line of business is the aforementioned.

Empresas Copec's shareholding: 98.692%

Board of Directors: Ricardo Austin, Iván Chamorro, Jorge Serón.

Chief Executive Officer: Rodrigo Sobarzo.

Subscribed and paid-in capital: MMUS\$ 55.916

FORESTAL CONO SUR S.A.

Company taxpayer number: O-E

Date of incorporation: August 16, 1996.

Corporate purpose: Forestry, industrialization and marketing of timber in all its forms and exports, imports and others products.

Empresas Copec's shareholding: 50.000%

Board of Directors: Roy Antink, Héctor Araneda, Per Bülund, Iván Chamorro, Johanna Hagelberg, Cristián Infante, Martin Ros, Gianfranco Truffello. Alternate: Eduardo Gondo, Charles Kimber.

Chief Executive Officer: Diego Wollheim.

Subscribed and paid-in capital: MMUS\$ 147.195

GENÓMICA FORESTAL S.A.

Company taxpayer number: 76,743,130-9

Date of incorporation: October 25, 2006.

Corporate purpose: To carry out all kinds of services and activities aimed at the development of forest genomics, through the use of biotechnological, molecular and bioinformatics tools; supply of technology, engineering, biotechnology and bioinformatics services; purchase, sale and marketing of seeds, tools and all kinds of tangible and intangible goods necessary for the fulfillment of the business; administration and execution of Forest Genomics projects.

Empresas Copec's shareholding: 25.000%

Board of Directors: Sofía Grez, Felipe Leiva, Andrea Rodríguez, Eduardo Rodríguez, Francisco Rodríguez.

Chief Executive Officer: Sofía Valenzuela.

Subscribed and paid-in capital: Ch\$ 245.586 million

INVERSIONES ARAUCO INTERNACIONAL LTDA.

Company taxpayer number: 96,563,550-5

Date of incorporation: September 7, 1989.

Corporate purpose: To make investments, in the country and/or abroad, in real estate or personal property, tangible or intangible, shares, bonds and other marketable securities, rights in partnerships, and in all kinds of assets; being able to also carry out any complementary or accessory activity to those previously mentioned.

Empresas Copec's shareholding: 100.000%

Board of Directors: Jorge Andueza (1), Roberto Angelini (1), Manuel Bezanilla (1), Matías Domeyko, Cristián Infante, Antonio Luque, Robinson Tajmuch, Gonzalo Zegers.

Chief Executive Officer: Pablo Franzini.

Subscribed and paid-in capital: MMUS\$ 3,696.891

INVERSIONES PUERTO CORONEL S.A.

Company taxpayer number: 96,785,680-0

Date of incorporation: January 4, 1996.

Corporate purpose: To make investments in all kinds of real estate and personal property, whether tangible or intangible, acquisition of shares of corporations or joint stock companies, rights of partnerships, ventures, bonds, bills of exchange and all kinds of securities or investment instruments and the administration of these investments and their profits, and the development and/or participation in all kinds of businesses, projects, enterprises and companies related to industrial, port, forestry and commercial activities.

Empresas Copec's shareholding: 50.000%

Board of Directors: Franco Bozzalla, Fernando Elgueta, Esteban Papic, Fernando Reveco, Álvaro Saavedra, Felipe Vial.

Chief Executive Officer: Patricio Román Lois

Subscribed and paid-in capital: MMUS\$ 58.189

INVESTIGACIONES FORESTALES BIOFOREST S.A.

Company taxpayer number: 79,990,550-7

Date of incorporation: April 11, 1990.

Corporate purpose: To develop technologies to achieve

a high degree of knowledge of the forestry resources in order to maximize their productivity.

Empresas Copec Shareholding: 100.000%

Managing partner: Forestal Arauco S.A.

Managing shareholder: Forestal Arauco S.A.

Subscribed and paid-in capital: MMUS\$ 0.298

LEASING FORESTAL S.A.

Company taxpayer number: O-E

Date of incorporation: December 17, 1998

Corporate purpose: Entering into leasing agreements in accordance with Law 25,248.

Empresas Copec's shareholding: 99.981%

Subscribed and paid-in capital: AR\$ 2,000

LEMU EARTH SPA

Company taxpayer number: 76,860,724-9

Date of incorporation: March 6, 2018.

Corporate purpose: Ethics-driven industrial artificial intelligence (IAI) company using cutting-edge technologies to help reverse environmental crises.

Empresas Copec's shareholding: 87.655%

Board of Directors: Alejandro Tocigl, Gianfranco Truffello, Gonzalo Zegers.

Chief Executive Officer: Leonardo Prieto.

Subscribed and paid-in capital: Ch\$ 4,319.813 million

LEMU GLOBAL LIMITED

Company taxpayer number: O-E

Date of incorporation: November 1, 2022.

Corporate purpose: Holding of production companies.

Empresas Copec's shareholding: 94.379%

Board of Directors: Matías Domeyko, Alejandro Tocigl, Gianfranco Truffello, Gonzalo Zegers.

Subscribed and paid-in capital: MMUS\$ 13.519

LEMU INC.

Company taxpayer number: O-E

Date of incorporation: February 17, 2023

Empresas Copec's shareholding: 94.379%

Board of Directors: Sangeetha Narayan, Paulo Paredes, Leonardo Prieto.

Subscribed and paid-in capital: US\$ 1,000

MADERAS ARAUCO COSTA RICA S.A.

Company taxpayer number: O-E

Date of incorporation: May 7, 2018.

Corporate purpose: Marketing of timber and forest products, as well as its promotion, market research and intermediation in the sale of timber and forest products. To carry out its purposes, it may buy, sell, encumber, mortgage, grant bonds, lease, own and dispose of all kinds of personal property or real estate royalties and individual rights, open accounts in any bank of the National and International Banking System, whether public or private, and may also form part of other companies and grant trusts funds.

Empresas Copec's shareholding: 100.000%

Board of Directors: Francisco Figueroa, Pablo Franzini, Charles Kimber.

Chief Executive Officer: Andrés Castro.

Subscribed and paid-in capital: MMUS\$ 0.300

MADERAS ARAUCO S.A.

Company taxpayer number: 96.510.970-6

Date of incorporation: November 13, 1986.

Corporate purpose: Industrialization of forests owned by it or by third parties, especially through the production of medium density panels and boards, pressed, defiberized, chipboard, plywood, laminated or ennobled wood; marketing of the products and by-products of its industrial activity and of all kinds of parts, pieces and elements made with industrialized wood; sale, distribution, marketing, import and export, on its own account or on behalf of third parties, of all kinds of complementary raw materials and products and by-products of natural and/or industrialized wood; rendering of related services or other similar activities; production,



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purchase, sale, transportation and distribution of electric power and steam; generation, purchase, sale and marketing in general of Certified Greenhouse Gas Emission Reductions, known as Carbon Credits; rendering of specific business administration services, including in the area of information technology.

Empresas Copec's shareholding: 100.000%

Board of Directors: Iván Chamorro, Matías Domeyko, Charles Kimber, Cristián Infante, Gianfranco Truffello, Gonzalo Zegers.

Chief Executive Officer: Pablo Franzini

Subscribed and paid-in capital: MMUS\$ 237.001

MAHAL EMP. E PART. S.A.

Company taxpayer number: O-E

Date of incorporation: April 28, 2009.

Corporate purpose: Wood processing activities, purchase of inputs for eucalyptus plantations and other species.

Empresas Copec's shareholding: 100.000%

Board of Directors: Matías Domeyko, Pablo Franzini, Cristián Infante.

Chief Executive Officer: Carlos Altimiras.

Subscribed and paid-in capital: R\$ 534.214 million

NOVO OESTE GESTÃO DE ATIVOS FLORESTAIS S.A.

Company taxpayer number: O-E

Date of incorporation: October 22, 2010.

Corporate purpose: Management of forestry assets; trading of timber and other by-products, and acquisition of inputs for eucalyptus plantations and other species.

Empresas Copec's shareholding: 100.000%

Board of Directors: Matías Domeyko, Pablo Franzini, Cristián Infante.

Chief Executive Officer: Carlos Altimiras.

Subscribed and paid-in capital: R\$ 32.801 million

ONGAR S.A.

Company taxpayer number: O-E

Date of incorporation: August 16, 1996

Corporate purpose: Forestry, industrialization and marketing of timber in all its forms, exports, imports and others.

Empresas Copec's shareholding: 50.000%

Board of Directors: Roy Antink, Héctor Araneda, Per Bülund, Iván Chamorro, Johanna Hagelberg, Cristián Infante, Martin Ros, Gianfranco Truffello. Alternate: Eduardo Gondo, Charles Kimber.

Chief Executive Officer: Diego Wollheim

Subscribed and paid-in capital: US\$ 5,000

PARQUE EÓLICO GIRASOL SPA.

Company taxpayer number: 77,744,968-0

Date of incorporation: December 14, 2022

Corporate purpose: To execute the development of all types of wind energy projects. Promoting, constructing and operating wind farms that generate energy from non-conventional renewable sources or any other source. Consulting, administration and/or management on its own account or on behalf of others of electricity generation projects, whether from non-conventional renewable energy sources or from any other source. Marketing of electric energy, holding of facilities and sale of the same to both private and public entities. Investments in all kinds of shares, securities, social rights and debt securities. The administration and exploitation of these investments and their products. The development of all related activities that are necessary to develop the Corporate purpose.

Empresas Copec Shareholding: 50.000%

Steering Committee: o Zañartu, Gonzalo Zegers.

Alternate: José Manuel Bezanilla, Trinidad Echeverría, Jaime Mayol, Gianfranco Truffello.

Subscribed and paid-in capital: Ch\$ 1 million

PARQUE EÓLICO MARGARITAS SPA.

Company taxpayer number: 77,744,978-8

Date of incorporation: January 10, 2023

Corporate purpose: To execute the development of all types of wind energy projects. Promoting, constructing and operating wind farms that generate energy from non-conventional renewable sources or any other source. Consulting, administration and/or management on its own account or on behalf of others of electricity generation projects, whether from non-conventional renewable energy sources or from any other source. Marketing of electric energy, holding of facilities and sale of the same to both private and public entities. Investments in all kinds of shares, securities, social rights and debt securities. The administration and exploitation of these investments and their products. The development of all related activities that are necessary to develop the Corporate purpose.

Empresas Copec's shareholding: 50.000%

Steering Committee: Ricardo Busch, Tilman Gruber, Alfredo Zañartu, Gonzalo Zegers.

Subscribed and paid-in capital: Ch\$ 1 million

PARQUE EÓLICO LAS CALAS SPA.

Company taxpayer number: In process

Date of incorporation: November 20, 2023

Corporate purpose: To execute the development of all types of wind energy projects. Promoting, constructing and operating wind farms that generate energy from non-conventional renewable sources or any other source. Consulting, administration and/or management on its own account or on behalf of others of electricity generation projects, whether from non-conventional renewable energy sources or from any other source. Marketing of electric energy, holding of facilities and sale of the same to both private and public entities.

Investments in all kinds of shares, securities, social rights and debt securities. The administration and exploitation of these investments and their products. The development of all related activities that are necessary to develop the Corporate purpose.

Empresas Copec's shareholding: 50.000%

Steering Committee: Ricardo Busch, Jaime Andrés Mayol, Alfredo Zañartu, Gonzalo Zegers. Alternate: Trinidad Echeverría, Antonio Valenzuela, Gianfranco Truffello, José Manuel Bezanilla.

Subscribed and paid-in capital: Ch\$ 1 million

PARQUE EÓLICO LAS DALIAS SPA.

Company taxpayer number: 77,744,909-5

Date of incorporation: December 14, 2022

Corporate purpose: To execute the development of all types of wind energy projects. Promoting, constructing and operating wind farms that generate energy from non-conventional renewable sources or any other source. Consulting, administration and/or management on its own account or on behalf of others of electricity generation projects, whether from non-conventional renewable energy sources or from any other source. Marketing of electric energy, holding of facilities and sale of the same to both private and public entities. Investments in all kinds of shares, securities, social rights and debt securities. The administration and exploitation of these investments and their products. The development of all related activities that are necessary to develop the Corporate purpose.

Empresas Copec's shareholding: 50.000%

Steering Committee: Ricardo Busch, Tilman Gruber, Alfredo Zañartu, Gonzalo Zegers. Alternate: José Manuel Bezanilla, Trinidad Echeverría, Jaime Mayol, Gianfranco Truffello.

Subscribed and paid-in capital: Ch\$ 1 million



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PARQUE EÓLICO LAS FRESIAS SPA.**Company taxpayer number:** 77.744.915-K**Date of incorporation:** November 18, 2022

Corporate purpose: To execute the development of all types of wind energy projects. Promoting, constructing and operating wind farms that generate energy from non-conventional renewable sources or any other source. Consulting, administration and/or management on its own account or on behalf of others of electricity generation projects, whether from non-conventional renewable energy sources or from any other source. Marketing of electric energy, holding of facilities and sale of the same to both private and public entities. Investments in all kinds of shares, securities, social rights and debt securities. The administration and exploitation of these investments and their products. The development of all related activities that are necessary to develop the Corporate purpose.

Empresas Copec's shareholding: 50.000%**Steering Committee:** Ricardo Busch, Tilman Gruber, Alfredo Zañartu, Gonzalo Zegers. Alternate: José Manuel Bezanilla, Trinidad Echeverría, Jaime Mayol, Gianfranco Truffello.**Subscribed and paid-in capital:** Ch\$ 1 million**PARQUE EÓLICO LOS CARDOS SPA.****Company taxpayer number:** 77,173,565-7**Date of incorporation:** August 7, 2023

Corporate purpose: To execute the development of all types of wind energy projects. Promoting, constructing and operating wind farms that generate energy from non-conventional renewable sources or any other source. Consulting, administration and/or management on its own account or on behalf of others of electricity generation projects, whether from non-conventional renewable energy sources or from any other source. Marketing of electric energy, holding of facilities and sale of the same to both private and public entities. Investments in all kinds of shares, securities, social

rights and debt securities. The administration and exploitation of these investments and their products. The development of all related activities that are necessary to develop the Corporate purpose.

Empresas Copec's shareholding: 50.000%**Steering Committee:** Ricardo Busch, Jaime Andrés Mayol, Alfredo Zañartu, Gonzalo Zegers. Alternate: Trinidad Echeverría, Antonio Valenzuela, Gianfranco Truffello, José Manuel Bezanilla.**Subscribed and paid-in capital:** Ch\$ 1 million**PARQUE EÓLICO OVEJERA DEL SUR SPA.****Company taxpayer number:** 76,839,949-2**Date of incorporation:** January 19, 2018.

Corporate purpose: Analysis and project development of wind power generation. To purchase, sell and lease all kinds of real estate or personal property, tangible or intangible, necessary to carry out the aforementioned activities. To carry out all activities necessary or conducive directly and indirectly to the above activities.

Empresas Copec's shareholding: 50.000%**Steering Committee:** Leonardo Bastidas,

José Antonio Díaz, Nicolás Kuhlenthal, Gonzalo Zegers

Chief Executive Officer: Felipe Oettinger.**Subscribed and paid-in capital:** Ch\$ 2,681.877 million**PARQUE EÓLICO TULIPANES SPA.****Company taxpayer number:** 77,869,171-K**Date of incorporation:** October 17, 2023

Corporate purpose: To execute the development of all types of wind energy projects. Promoting, constructing and operating wind farms that generate energy from non-conventional renewable sources or any other source. Consulting, administration and/or management on its own account or on behalf of others of electricity generation projects, whether from non-conventional renewable energy sources or from any other source. Marketing of electric energy, holding of facilities and

sale of the same to both private and public entities. Investments in all kinds of shares, securities, social rights and debt securities. The administration and exploitation of these investments and their products. The development of all related activities that are necessary to develop the Corporate purpose.

Empresas Copec's shareholding: 50.000%**Steering Committee:** Ricardo Busch, Jaime Andrés Mayol, Alfredo Zañartu, Gonzalo Zegers. Alternate: Trinidad Echeverría, Antonio Valenzuela, Gianfranco Truffello, José Manuel Bezanilla.**Subscribed and paid-in capital:** Ch\$ 1 million**SERV. AÉREOS FORESTALES LTDA.****Company taxpayer number:** 76,375,371-9**Date of incorporation:** March 27, 2014.

Corporate purpose: To render air services for passenger and cargo transportation, forest patrolling, photography, advertising, magnetic prospecting, all by means of its own or third-party aircraft; performing maintenance work, alterations, repairs or modifications of aeronautical products, their components or parts.

Empresas Copec's shareholding: 100.000%**Chief Executive Officer:** Gianfranco Truffello.**Subscribed and paid-in capital:** MMUS\$ 30.400**SERVICIOS LOGÍSTICOS ARAUCO S.A.****Company taxpayer number:** 96,637,330-K**Date of incorporation:** April 27, 1992.

Corporate purpose: To serve as an intermediary for the contracting of port operations in general, including, among others, wharfage, launching, cargo mobilization, storage, stevedoring and unstowage of vessels; to directly provide the above port operation services; to serve as an intermediary for the contracting of transportation services, whether by land, air, sea or river; to directly provide the above transportation services; to provide logistic services related to the above activities.

Empresas Copec's shareholding: 100.000%**Managing shareholder:** Celulosa Arauco y Constitución S.A.**Subscribed and paid-in capital:** MMUS\$ 0.417.**SONAE ARAUCO S.A.****Company taxpayer number:** O-E**Date of incorporation:** May 14, 1946.

Corporate purpose: Fabrication, manufacture and sale of boards of any kind and also the fabrication, manufacture and sale of its raw materials, such as wood, glues, resins or their derivatives or construction materials; as well as the performance of the activities derived from the transformation or application of the products obtained by means of such activities. The acquisition, holding, enjoyment, administration in general and disposal of all kinds of transferable assets and securities in the name and on behalf of the Company.

Empresas Copec's shareholding: 50.000%**Board of Directors:** Matías Domeyko, Pablo Franzini, Cristián Infante, George Lawrie, Carlos Rocha Moreira da Silva, Duarte Teixeira de Azevedo, Javier Vega de Seoane Azpilicueta, Gonzalo Zegers.**Chief Executive Officer:** Rui Gonçalves.**Subscribed and paid-in capital:** EUR\$ 20.119 million**STORA ENSO URUGUAY S.A.****Company taxpayer number:** O-E**Date of incorporation:** November 8, 2004.

Corporate purpose: Agricultural exploitation, forestry, fruit growing, citrus growing and its derivatives, industrialization of these products and their derivatives; investments in companies linked to the aforementioned activities, being able to develop activities related and linked to investments in the country and abroad, in public, private and mixed, national or foreign companies.

Empresas Copec's shareholding: 50.000%**Board of Directors:** Roy Antink, Héctor Araneda, Per Bülund, Iván Chamorro, Johanna Hagelberg, Cristián

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Infante, Martin Ros, Gianfranco Truffello. Alternate: Eduardo Gondo, Charles Kimber.

Chief Executive Officer: Diego Wollheim.

Subscribed and paid-in capital: MMUS\$ 143.903

TECVERDE ENGENHARIA S.A.

Company taxpayer number: O-E

Date of incorporation: March 2, 2009

Corporate purpose: To carry out in Brazil, the business of engineering, manufacturing, and implementation of building structure solutions made of wood; providing services for the purpose of industrial building systems, such as wood and other technologies; assembly of panels and elements of wood solutions; and marketing of all the aforementioned products.

Empresas Copec's shareholding: 89.392%

Board of Directors: Ronaldo De Luna Passeri, Felipe Dos Santos Basso, Jose Marcio Ramos, Francine Vidal, Pedro Virmond.

Subscribed and paid-in capital: R\$ 200.051 million

TERMINAL LOGÍSTICA E IND. M´BOPICUÁ S.A.

Company taxpayer number: O-E

Date of incorporation: July 22, 1999.

Corporate purpose: To carry out the execution and financing of the infrastructure works of the port logistics terminal and industrial park, the acts and actions necessary or conducive to obtain the legally corresponding authorizations and permits, the dissemination, promotion and positioning of the project; exploitation and administration of the logistics and industrial activities to be developed within the logistics terminal, port and industrial park; exploitation of trademarks and similar intangible assets; purchase, sale, lease, administration, construction and all kinds of operations with real estate; participation, incorporation or acquisition of companies operating in the aforementioned

branches; imports, exports, representations, commissions and consignments; exploitation of industrial, commercial and merchandise storage establishments and other activities related or directly related to the Corporate purpose; being part of interest and economic groups.

Empresas Copec's shareholding: 50.000%

Board of Directors: Roy Antink, Héctor Araneda, Per Bülund, Iván Chamorro, Johanna Hagelberg, Cristián Infante, Martin Ros, Gianfranco Truffello. Alternate: Eduardo Gondo, Charles Kimber.

Chief Executive Officer: Diego Wollheim.

Subscribed and paid-in capital: MMUS\$ 11.381

TREECO

Company taxpayer number: O-E

Date of incorporation: June 19, 2019

Corporate purpose: It combines the history of forestry with genome editing through CRISPR to research, develop and implement genetic improvements in trees.

Empresas Copec's shareholding: 51.128%

Board of Directors: Ricardo Austin, Claudio Balocchi, Rodolphe Barrangou, Kultaran Chohan, Sebastian Mandiola, Jack Wang.

Chief Executive Officer: Rodolphe Barrango.

Subscribed and paid-in capital: MMUS\$ 3.502

WOODAFFIX, LLC.

Company taxpayer number: O-E

Date of incorporation: October 15, 2021.

Corporate purpose: Manufacturing and sales of wood components for the furniture industry based on decorative laminated panels.

Empresas Copec's shareholding: 100.000%

Chief Executive Officer: Pablo Franzini, Álvaro Ortiz, Diego Tuleski.

Subscribed and paid-in capital: MMUS\$ 0

ZONA FRANCA PUNTA PEREIRA S.A.

Company taxpayer number: O-E

Date of incorporation: May 24, 2006.

Corporate purpose: Exploitation of a free zone in accordance with the provisions of Law No. 15.921 and its regulatory decrees, being able to carry out all kinds of operations inherent to such exploitation, which are allowed or will be allowed in the future by the rules applicable to free zone operating companies.

Empresas Copec's shareholding: 50.000%

Board of Directors: Roy Antink, Héctor Araneda, Per Bülund, Iván Chamorro, Johanna Hagelberg, Cristián Infante, Martin Ros, Gianfranco Truffello. Alternate: Eduardo Gondo, Charles Kimber.

Chief Executive Officer: Diego Wollheim.

Subscribed and paid-in capital: MMUS\$ 378.964





Sector energía

ABASTIBLE INTERNACIONAL S.A.

Company taxpayer number: O-E

Date of incorporation: May 2, 2016.

Corporate purpose: To invest in Chile and/or abroad in real estate or personal property, tangible or intangible, shares of corporations, rights in partnerships or in other companies, bonds, commercial paper and other marketable securities and in all kinds of assets.

Empresas Copec's shareholding: 99,202%

Board of Directors: Janislav Marinovic, Sebastián Moreno.

Subscribed and paid-in capital: MMUS\$ 214

ABASTIBLE S.A.

Company taxpayer number: 91.806.000-6

Date of incorporation: May 25, 1956.

Address: Av. Apoquindo 5550, Las Condes, Santiago, Chile.

Corporate purpose: To market liquified gas and equipment for domestic and industrial use; to provide technological solutions for energy efficiency, air conditioning, cogeneration, power generation and photovoltaic solar energy, among others; and to carry out fuel port activities.

Empresas Copec's shareholding: 99,202%

Board of Directors: Ximena Alzérrecá, Bernardita Figueroa, Máximo Israel, Eduardo Navarro (2), José Odone, Tomás Recart, Guillermo Tagle.

Chief Executive Officer: Joaquín Cruz.

Subscribed and paid-in capital: Ch\$ 248,508.932 million

Equity interest in Empresas Copec's assets: 3,27%

ADM. CENTRAL DE ESTACIONES DE SERVICIOS LTDA. - ADC

Company taxpayer number: 79.927.130-3

Date of incorporation: June 26, 1989.

Corporate purpose: Marketing of fuels, lubricants, spare parts, accessories, miscellaneous goods and administrative services.

Empresas Copec's shareholding: 100,000%

Board of Directors: Juan Carlos Balmaceda, Juan Diuana, Alejandro Pino, José Ignacio Valenzuela, Jaime Vera.

Subscribed and paid-in capital: Ch\$ 194.89 million

ADM. DE ESTACIONES DE SERVICIOS SERCO LTDA. - ADES

Company taxpayer number: 79.689.550-0

Date of incorporation: December 15, 1986.

Corporate purpose: Marketing of fuels, lubricants, spare parts, accessories and miscellaneous goods.

Empresas Copec's shareholding: 100,000%

Board of Directors: Juan Carlos Balmaceda, Juan Diuana, Pablo Marchant, Jaime Vera.

Chief Executive Officer: Sergio Domazos.

Subscribed and paid-in capital: Ch\$ 9,473.756 million

ADM. DE SERVICIOS DE RETAIL LTDA. - ASR

Company taxpayer number: 77.614.700-1

Date of incorporation: May 29, 2021.

Corporate purpose: To provide management services for gas stations, distribution and marketing of fuels, lubricants, motor vehicles and their implements, accessories and spare parts.

Empresas Copec's shareholding: 100,000%

Board of Directors: Juan Carlos Balmaceda, Tomás Quintero, Nicolás Rostagno.

Chief Executive Officer: Franco Zuñiga.

Subscribed and paid-in capital: Ch\$ 6 million

ADM. DE SERVICIOS GENERALES LTDA. - ADG

Company taxpayer number: 79.927.140-0

Date of incorporation: June 26, 1989.

Corporate purpose: To provide management services for gas stations, distribution and marketing of fuels, lubricants, vehicles, accessories and spare parts.

Empresas Copec's shareholding: 100,000%

Board of Directors: Valentina Livisey, Cristián Moreno, Alejandro Pino, Fernanda Valdés.

Chief Executive Officer: Marco Alvarez.

Subscribed and paid-in capital: Ch\$ 47.565 million

ADM. DE VENTAS AL DETALLE LTDA. - ARCOPRIME

Company taxpayer number: 77.215.640-5

Date of incorporation: August 7, 1998.

Corporate purpose: Operation of catering establishments, such as restaurants, self-service and other food operations, convenience stores, hotel services and other complementary services, at fuel service stations located on highways and in cities or on land annexed to such facilities. Likewise, the preparation and marketing of packaged food and the operation of service stations, vehicle lubrication and washing centers and ancillary services. The company will also have as its purpose the rendering of consulting services and the supervision of third parties in the development of activities related to the operation of commercial establishments similar to those of the company's line of business and any other activity related to all of the above that the partners may agree upon.

Empresas Copec's shareholding: 100,000%

Board of Directors: Juan Carlos Balmaceda, Tomás Gazmuri, Gloria Ledermann, Leonardo Ljubetic, Arturo Natho, Diego Peñafiel.

Chief Executive Officer: Nicolás Rostagno.

Subscribed and paid-in capital: Ch\$ 6,206.357 million

AMPERE - COPEC SPA

Company taxpayer number: 77.252.724-1

Date of incorporation: August 6, 2020.

Corporate purpose: a) The provision of consulting services, software and training in the use of renewable energy, energy storage or other energy use and management, environmental issues and energy efficiency; b) the design, implementation and execution of all types of projects related to the use of renewable or alternative energies, energy storage or other energy use and management, environmental issues and energy efficiency; c) the import, export, purchase, sale, manufacture, distribution and commercialization in any form of all renewable energy products, energy storage or other energy use and management, and related technologies, equipment, products and services; d) to carry out all types of leasing operations related to all or any kind of real estate and personal property acquired for such purpose; and e) to make investments in urban and rural real estate, securities, shares and rights in companies.

Empresas Copec's shareholding: 51,000%

Board of Directors: Carlos Alexandre Diez, Leonardo Ljubetic, Carlos López-Ibor, Arturo Natho.

Chief Executive Officer: Alexander Worner.

Subscribed and paid-in capital: Ch\$ 154.964 million

AMPERE POWER ENERGY

Company taxpayer number: O-E

Date of incorporation: October 2, 2015

Corporate purpose: Development, implementation and manufacturing of complementary energy storage equipment for power generation facilities.

Empresas Copec's shareholding: 65,192%

Board of Directors: Juan Carlos Balmaceda, Leonardo Ljubetic, Carlos López-Ibor, Vicente López-Ibor, Arturo Natho.

Chief Executive Officer: Francisco Lehuedé.

Subscribed and paid-in capital: EUR\$ 2.402 million

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ANDES OPERACIONES Y SERVICIOS S.A.**Company taxpayer number:** 96.761.130-1**Date of incorporation:** June 28, 1995.**Corporate purpose:** Engineering works, consulting, technical assistance, gas transportation by pipelines and gas marketing.**Empresas Copec's shareholding:** 19,915%**Board of Directors:** Luis Arancibia, Jorge Beytia, Emilio Daneri, Luis Alberto.**Chief Executive Officer:** Raúl Montalva.**Subscribed and paid-in capital:** MMUS\$ 2.435**APROVISIONADORA GLOBAL DE ENERGÍA S.A. - AGESA****Company taxpayer number:** 76.578.731-9**Date of incorporation:** June 1, 2016.**Corporate purpose:** Purchase and supply of natural gas; wholesale marketing of gas to non-regulated customers and possible international purchases.**Empresas Copec's shareholding:** 39,830%**Board of Directors:** Jorge Ferrando (3), José Luis Gil, Rodrigo Huidobro (3), Rita Ruiz, Ramón Trepát.**Chief Executive Officer:** Klaus Lührmann.**Subscribed and paid-in capital:** MMUS\$ 1.336**Equity interest in Empresas Copec's assets:** 0,26%**ARCO ALIMENTOS LTDA.****Company taxpayer number:** 76.000.605-K**Date of incorporation:** June 25, 2007.**Corporate purpose:** Processing, importing and marketing of food products and the provision of food services.**Empresas Copec's shareholding:** 100,000%**Board of Directors:** Fernando Gaete, Francisco González, Nicolás Rostagno.**Chief Executive Officer:** Jorge Pérez.**Subscribed and paid-in capital:** Ch\$ 5,516.015 million**BLUE HOLDING SPA****Company taxpayer number:** 76.969.695-4**Date of incorporation:** January 15, 2019.**Corporate purpose:** Investment funds, investment companies and similar financial entities**Empresas Copec's shareholding:** 100,000%**Chief Executive Officer:** Olivier Marc Paccot.**Subscribed and paid-in capital:** Ch\$ 41,193.670 million**CENTROGAS S.A.****Company taxpayer number:** 96.867.260-6**Date of incorporation:** May 26, 1994.**Corporate purpose:** Provision of services, execution of works, commercialization of equipment, instruments and machinery related to gas.**Empresas Copec's shareholding:** 39,829%**Board of Directors:** Luis Arancibia, Marcos Cvjetkovic, Carolina Reyes, Carmen Paz Talma, Alan Targarona.**Subscribed and paid-in capital:** Ch\$ 5,995.978 million**COLGAS S.A. E.S.P.****Company taxpayer number:** O-E**Date of incorporation:** August 8, 1968.**Corporate purpose:** Provision of residential public utilities, its related, connected or complementary activities and the exploitation of energy solutions and other energies businesses in Colombia, with any energy source, including fuel gas and non-conventional renewable energies, among others.**Empresas Copec's shareholding:** 50,583%**Board of Directors:** Joaquín Cruz, José Antonio Franco, Eduardo Navarro (2), José Odone, Eduardo Pizano. Alternate: Álvaro Gallegos, Rodrigo Huidobro (3), Adriana Jaramillo, Paula Jervis, Luis Lizarazo.**Chief Executive Officer:** Didier Builes.**Subscribed and paid-in capital:** COP\$ 24,177.693 million**COMERCIALIZADORA Y ABASTECEDORA DIGITAL SPA (CHIPER)****Company taxpayer number:** 77.733.351-8**Date of incorporation:** February 16, 2023**Corporate purpose:** To provide consulting and management services, as well as technology solutions that allow third parties to obtain merchandise through such means. Import, export, manufacture, acquisition, disposal, production, processing, bottling, distribution, marketing, purchase and sale, for its own account or for the account of others, of all kinds of food products and beverages of all kinds. The transportation service of goods and the shipment or transfer of products from an origin to a destination.**Empresas Copec's shareholding:** 100,000%**Board of Directors:** Leonardo Ljubetic, Arturo Natho, Nicolás Rostagno.**Chief Executive Officer:** Claudio Barbet.**Subscribed and paid-in capital:** Ch\$ 1,420.5 million**COMPAÑÍA DE SERVICIOS INDUSTRIALES LTDA. - CSI****Company taxpayer number:** 85.840.100-3**Date of incorporation:** March 14, 2007.**Corporate purpose:** Consulting, administration, storage, distribution and marketing services for fuels and lubricants.**Board of Directors:** Juan Diuana, Jorge Garcés, Joaquín García, Alfredo Jalón, Santiago Santa Cruz, Fernanda Valdés.**Chief Executive Officer:** Mario Vergara.**Subscribed and paid-in capital:** Ch\$ 3,192.428 million**COMPAÑÍA EMISORA DE MEDIOS DE PAGO DIGITALES S.A.****Company taxpayer number:** 77.509.915-1**Date of incorporation:** June 18, 2021.**Corporate purpose:** To issue means of payment with provision of funds in accordance with the rules of the Means of Payments Law and the chapter; and other

complementary activities authorized by the CMF by means of a general rule.

Empresas Copec's shareholding: 100,000%**Board of Directors:** Juan Carlos Balmaceda, Mauricio Chandía, Juan Diuana, Arturo Natho, Eduardo Navarro (2).**Chief Executive Officer:** Ignacio Alfaro.**Subscribed and paid-in capital:** Ch\$ 8,688.797 million**COMPAÑÍA LATINOAMERICANA PETROLERA S.A. - CLAPSA****Company taxpayer number:** 96.668.110-1**Date of incorporation:** December 31, 1992.**Corporate purpose:** Execution abroad, for its own account or for the account of others, of oil, gas and derivatives exploration and exploitation projects.**Empresas Copec's shareholding:** 60,000%**Board of Directors:** Denisse Abudinen, Alejandro Alvarez, Juan Diuana, Alejandro Pino, Lisandro Rojas.**Chief Executive Officer:** José Ignacio Valenzuela.**Subscribed and paid-in capital:** Ch\$ 3,101.208 million**COPEC AVIATION S.A.****Company taxpayer number:** 96.942.120-8**Date of incorporation:** January 12, 2001.**Corporate purpose:** Warehousing, supply, maintenance, transportation, conduction, supply, marketing, distribution, wholesale or retail, of aviation fuels in general and all kinds of elements, products, by-products and derivatives, primary, processed or semi-elaborated, similar or related to the above, for airplanes, helicopters and all kinds of aircraft and air and land vehicles in general, whether commercial or not, both public and private, domestic or foreign, for its own account or for the account of others, whether inside or outside airports, bases, aerodromes or air terminals, as well as the provision and/or contracting of all the necessary services related to the above, all of them within the Republic of

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Chile, and in general the activities related to the corporate purpose mentioned above as well as the performance of all the acts and contracts necessary or conducive to the same purpose.

Empresas Copec's shareholding: 100,000%

Board of Directors: José Ignacio Depassier, Juan Diuana, Cristian Montero, Alejandro Pino.

Chief Executive Officer: Sergio Sepúlveda.

Subscribed and paid-in capital: Ch\$ 4,102.932 million

COPEC CANAL INC.

Company taxpayer number: O-E

Date of incorporation: January 20, 1988.

Corporate purpose: Purchase, sale, exploitation and refining of all kinds of fuel products and its derivatives, as well as the transportation of these products for its own account or for the account of others.

Empresas Copec equity interest: 100.000%

Board of Directors: Alejandro Álvarez, José Ignacio Depassier, Cristián Montero.

Manager: Karen Leal

Subscribed and paid-in capital: MMUS\$ 100

COPEC INC (US)

Company taxpayer number: O-E

Date of incorporation: August 2, 2016.

Corporate purpose: The corporate purpose is to perform any lawful act or activity for which corporations may be organized in accordance with the general corporate law.

Empresas Copec's shareholding: 100,000%

Board of Directors: Juan Carlos Balmaceda, Leonardo Ljubetic, Arturo Natho.

Chief Executive Officer: Leonardo Ljubetic.

Subscribed and paid-in capital: -

COPEC OVERSEAS SPA

Company taxpayer number: 76.600.822-4

Date of incorporation: August 29, 2016.

Corporate purpose: To acquire, maintain and dispose of interests in companies located abroad, directly or through its participation as a partner in other companies of which it is a member, investments of its own funds, on a temporary basis and through the execution of investment contracts, in private companies incorporated abroad or securities of capital contributions or loans or combined forms of financing. For the best development of its business, the company, directly or through its participation in other companies of which it is part, may constitute, participate, promote or form all types of partnerships or communities of interest with other persons and, in general, carry out all business that may be necessary or conducive to the realization of the corporate purpose. The Company may also carry out other commercial activities, such as the purchase and sale of all types of fuels and lubricants that the shareholders may agree upon, provided that they are carried out abroad or are based on the promotion of its activities abroad.

Empresas Copec's shareholding: 100,000%

Board of Directors: Juan Carlos Balmaceda, Juan Diuana, Leonardo Ljubetic, Arturo Natho.

Chief Executive Officer: Pablo Marchant.

Subscribed and paid-in capital: Ch\$ 661.997 million

COPEC S.A.

Company taxpayer number: 99.520.000-7

Date of incorporation: April 1, 2003.

Address: El Bosque Norte 0211, piso 20, Las Condes, Santiago, Chile.

Corporate purpose: To research, explore, industrialize, inland, import, export, elaborate, refine, mix, package, store, transport, purchase, sell, distribute and, in general,

market, for its own account or for the account of others, hydrocarbons, its derivatives and direct or indirect compounds, including lubricants, additives, mixtures, combinations and substitutes; chemical products of any other nature, all kinds of services related to fuels, lubricants or related to these or the distribution thereof, services related to electric charging or electromobility in general, including electric charging in itself, whether in public or private spaces, through electro-charging stations or industrial or home electric charging, and in general the marketing or supply of any source of energy susceptible of industrial, commercial or domestic use.

Empresas Copec's shareholding: 100,000%

Board of Directors: Jorge Andueza (1), Roberto Angelini (1), Jorge Bunster, Lorenzo Gazmuri, Carlos Ingham, Francisco León (1), Eduardo Navarro (2).

Chief Executive Officer: Arturo Natho.

Subscribed and paid-in capital: Ch\$ 511,338.349 million

Equity interest in Empresas Copec's assets: 14,85%

COPEC VOLTEX SPA

Company taxpayer number: 77.107.835-4

Date of incorporation: December 12, 2019.

Corporate purpose: To generate, store and market energy, and provide electric charging services.

Empresas Copec's shareholding: 100,000%

Board of Directors: José Ignacio Depassier, Leonardo Ljubetic, Arturo Natho.

Chief Executive Officer: Andrea Castro.

Subscribed and paid-in capital: Ch\$ 6,737.195 million

DHEMAX SPA

Company taxpayer number: 76.252.650-6

Date of incorporation: March 16, 2005.

Corporate purpose: Consulting, export, development and sale of technology equipment.

Board of Directors: Andrés Barentín, Juan Diuana, Leonardo Ljubetic, Andrea Martino, Arturo Natho.

Chief Executive Officer: Andrés Barentin.

Subscribed and paid-in capital: Ch\$ 755.331 million

DURAGAS S.A.

Company taxpayer number: O-E

Date of incorporation: May 4, 1954.

Corporate purpose: To purchase, import, receive, bottle, store, transport, distribute and market liquified gas and natural gas for domestic, commercial, industrial, vehicular and agro-industrial consumption nationwide. To import, distribute and market all products, merchandise or equipment related to the use of liquified gas and natural gas. To implement and/or market technological solutions for energy efficiency, air conditioning, cogeneration, power generation and solar photovoltaic, among others.

Empresas Copec's shareholding: 99,202%

Board of Directors: Joaquín Cruz, Jorge Ferrando (3), Juan Manuel Marchán, Joaquín Morillo, Eduardo Navarro (2).

Chief Executive Officer: Jaime Solórzano.

Subscribed and paid-in capital: MMUS\$ 13.876

ELEMENTAL S.A.

Company taxpayer number: 76.659.730-0

Date of incorporation: September 14, 2006.

Corporate purpose: To design and implement urban projects and technical assistance in the construction of building, public spaces, infrastructure, city, territory and housing projects with the design and quality criteria established by the Company, and to develop work related to architectural innovation and social and urban development, among others; also to evaluate, systematize, disseminate and market the projects designed and implemented, and to influence the incorporation of these criteria as a basis for housing

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policy and a benchmark in the social housing market.

Empresas Copec's shareholding: 40,000%

Board of Directors: Maurizio Angelini (1), Jaime Bellolio, Alicia Hidalgo, Alejandro Hormann, Arturo Natho, Mario Ubilla.

Chief Executive Officer: Alejandro Aravena.

Subscribed and paid-in capital: Ch\$ 413.461 million

EMOAC SPA

Company taxpayer number: 76.208.888-6

Date of incorporation: February 20, 2012.

Corporate purpose: To provide energy sales and consulting services for energy projects, as well as monitoring and supply management technologies, through the use of comprehensive energy intelligence.

Empresas Copec's shareholding: 80,000%

Board of Directors: Juan Diuana, Leonardo Ljubetic, Arturo Natho, Mauricio Olivares.

Chief Executive Officer: Vannia Toro.

Subscribed and paid-in capital: Ch\$ 1,600.5 million

EMPRESA CHILENA DE GAS NATURAL S.A.

Company taxpayer number: 96.620.900-3

Date of incorporation: October 18, 1991.

Corporate purpose: Purchase and sale of natural gas and its by-products; construction and operation of gas pipelines, distribution networks, separation and dehydration plants, compressor stations and other facilities related to the transportation, treatment and marketing of natural gas.

Empresas Copec's shareholding: 39,828%

Board of Directors: Luis Arancibia, Alan Targarona, Elena Warnken.

Chief Executive Officer: Klaus Lührmann.

Subscribed and paid-in capital: Ch\$ 1,790.265 million

ESTUDIOS Y DESARROLLOS DE GAS LTDA. - EDEGAS

Company taxpayer number: 76.068.320-5

Date of incorporation: January 30, 2004.

Corporate purpose: Study, research, development and commercial application of new uses for liquified gas and fuel gases in general; preparation and execution of projects, advisory and consulting services related to these matters.

Empresas Copec's shareholding: 99,210%

Managers: Osvaldo Acuña, Joaquín Cruz, Álvaro Gallegos, Paula Jervis, Janislav Marinovic, Sebastián Montero.

Subscribed and paid-in capital: Ch\$ 1,395 million

FINANCIAMIENTO DOMÉSTICO S.A. - FINDOM

Company taxpayer number: 99.589.320-7

Date of incorporation: January 5, 2005.

Corporate purpose: Carrying out money lending and capital investment transactions.

Empresas Copec's shareholding: 39,790%

Board of Directors: Luis Arancibia, Marcos Cvjetkovic, Carolina Reyes, Carmen Paz Talma, Alan Targarona.

Subscribed and paid-in capital: Ch\$ 249.338 million

FLUX SOLAR ENERGÍAS RENOVABLES SPA

Company taxpayer number: 76.172.285-9

Date of incorporation: September 15, 2011.

Corporate purpose: To provide renewable energy solutions, through the generation, design and implementation of projects, for residential as well as for the real estate, corporate and Small Means of Distributed Generation (PMGD) sectors, through the installation of photovoltaic solar panels.

Empresas Copec's shareholding: 80,000%

Board of Directors: Juan Diuana, Leonardo Ljubetic, Arturo Natho, David Rau.

Chief Executive Officer: David Rau.

Subscribed and paid-in capital: Ch\$ 876 million

FLUX TERPEL SAS

Company taxpayer number: O-E

Date of incorporation: March 11, 2021.

Corporate purpose: The Company's main corporate purpose will be: a) The provision of consulting, engineering and training services in the use of renewable energies and energy in general, environmental issues and energy efficiency; b) the design, implementation and execution of all types of projects related to the use of renewable or alternative energies, environmental issues and energy efficiency, energy storage and management; c) the import, export, purchase, sale, manufacture, distribution and marketing in any form of all renewable energy products and everything related to these technologies and products of the energy sector; d) investments in urban and rural real estate, in securities, shares and rights in companies; e) the supply of electric energy; f) investments in urban and rural real estate, in securities, shares and rights in companies; g) in the development of its corporate purpose, the company may execute all acts and contracts of a civil, mercantile, administrative or labor nature that directly tend to the accomplishment of the corporate purpose or that are related to the existence and operation of the company including, but not limited to, the power to promote and found establishments, warehouses, deposits or agencies in Colombia or abroad; to acquire by any title any kind of real estate or personal property, lease them, title them, alienate them or encumber them and give them in guarantee; to exploit trademarks, trade names, patents, inventions or any other incorporeal property, provided that they are related to the main purpose; to draw, accept, endorse, collect and pay all kinds of securities; to dispose of corporate assets by way of donation, to participate in public and private tenders; to take money on loan with or without interest or to give it on loan with

or without interest, to enter into insurance contracts, transportation, joint venture accounts, contracts with banking and/or financial entities. h) the performance of any lawful commercial activity.

Empresas Copec's shareholding: 48,000%

Board of Directors: Mauricio Alonso Ocampo, David Rau, Juan Daniel Rueda.

Chief Executive Officer: Mauricio Alonso Ocampo.

Subscribed and paid-in capital: COP\$ 27,600 million

GAS LICUADO MOTOR LTDA.

Company taxpayer number: 76.107.630-2

Date of incorporation: May 5, 2004.

Corporate purpose: Research, development, import, distribution, export, purchase, sale, conversion and maintenance of kits for use with liquefied gas; the rendering of all kinds of services related to the operation and functioning of liquified gas and liquid fuel plants.

Empresas Copec's shareholding: 99,210%

Apoderados de la Sociedad: Osvaldo Acuña, Joaquín Cruz, Máximo Israel, Ignacio Mackenna, Janislav Marinovic, Sebastián Montero, José Odone.

Subscribed and paid-in capital: Ch\$ 1,394 million

GASODUCTO GASANDES S.A.

Company taxpayer number: 96.721.360-8

Date of incorporation: December 1, 1994.

Corporate purpose: Operation of a natural gas pipeline and transport of natural gas from Argentina to Chile. Establishment, operation, exploitation, management and uses of the pipeline and transportation network. In general, all services or activities related to the transportation, merchandise, storage and processing of natural gas.

Empresas Copec's shareholding: 17,326%

Board of Directors: Jorge Beytia, Emilio Daneri, Javier Fernandez, Klaus Lührmann, Matías María, Gustavo

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Martinez, Emilio Martin, Luis Alberto Santos, Luis Sarras.

Chief Executive Officer: Santiago Romero.

Subscribed and paid-in capital: MMUS\$ 11.914

GASODUCTO GASANDES ARGENTINA S.A.

Company taxpayer number: O-E

Date of incorporation: February 27, 1995.

Corporate purpose: Construction, ownership and operation of the gas pipeline system extending from the town of La Mora to the Maipo border crossing at the Argentine-Chilean border, as well as its extensions and expansions and accessory facilities.

Empresas Copec's shareholding: 17,326%

Board of Directors: Jorge Beytia, Emilio Daneri, Javier Fernández, Martín Genesio, Klaus Lührmann, Matías María Brea, Gustavo Martínez, Emilio Martin, Luis Alberto Santos.

Chief Executive Officer: Santiago Romero.

Subscribed and paid-in capital: MMUS\$ 83.467

GNL CHILE S.A.

Company taxpayer number: 76.418.940-K

Date of incorporation: November 16, 2005.

Corporate purpose: To contract the services of GNL Quintero S.A.; to use the storage, processing, regasification and delivery capacity of natural gas and liquified natural gas from the regasification terminal owned by GNL Quintero S.A.; to import LNG under the delivered on vessel modality; to sell and deliver natural gas and liquified natural gas; to manage and coordinate the scheduling and nomination of LNG cargoes, as well as the delivery of natural gas and liquified natural gas among the different clients.

Empresas Copec's shareholding: 13,275%

Board of Directors: José Pablo Gómez, Klaus Lührmann, Gustavo Soto

Chief Executive Officer: Mario Camacho.

Subscribed and paid-in capital: MMUS\$ 3.026

HUALPÉN GAS S.A.

Company taxpayer number: 76.349.706-2

Date of incorporation: December 2, 2013.

Corporate purpose: Commercial operation of the plant for receiving, storing and dispatching liquified gas, propane, butane, propylene and other liquid gases.

Empresas Copec's shareholding: 99,202%

Board of Directors: Joaquín Cruz, Paula Jervis, Janislav Marinovic, Sebastián Montero.

Chief Executive Officer: Álvaro Gallegos.

Subscribed and paid-in capital: MMUS\$ 92.704

INVERSIONES DE ELECTROMOVILIDAD CK SPA

Company taxpayer number: 77.155.079-7

Date of incorporation: May 14, 2020.

Corporate purpose: Investment in all kinds of tangible and intangible assets, the collection of its profits and its administration.

Empresas Copec's shareholding: 50,000%

Representantes: Carlos Anwandter, Juan Carlos Balmaceda, José Antonio Camiruaga, Leonardo Ljubetic.

Chief Executive Officer: Andrea Castro.

Subscribed and paid-in capital: Ch\$ 1.28 million

METROGAS S.A.

Company taxpayer number: 96.722.460-K

Date of incorporation: May 26, 1994.

Corporate purpose: Manufacture of gas, operation of the gas distribution network utility, transportation, supply and marketing of such gas and its derivatives, provision of other services to third parties using its facilities, networks, equipment and assets in general.

Empresas Copec's shareholding: 39,830%

Board of Directors: Franco Bozzalla, Jose García, Carolina Junyent, Juan Ignacio Langlois, Rafael Salas.

Chief Executive Officer: Francisco Fernández.

Subscribed and paid-in capital: Ch\$ 186,201.688 million

Equity interest in Empresas Copec's assets: 0,57%

ORGANIZACIÓN TERPEL S.A.

Company taxpayer number: O-E

Date of incorporation: November 21, 2001.

Corporate purpose: Purchase, sale, acquisition under any title, import, export, refining, storage, packaging, supply and distribution of hydrocarbons and their derivatives, as importer, exporter, refiner, storer and wholesale distributor, through supply plants, and retail distributor through automotive, aviation, fluvial and maritime service stations, owned, leased or in any kind of tenancy; retail distributor as industrial marketer.

Purchase, sale, acquisition in any capacity and distribution of electric energy and/or any other alternative energy to vehicles, through service stations and/or any other location and/or means of supply.

Empresas Copec's shareholding: 58,510%

Board of Directors: Jorge Andueza (1), Jorge Bunster, Bernardo Dyner, Sylvia Escovar, Lorenzo Gazmuri, Óscar Jaramillo, Arturo Natho, Tulio Rabinovich.

Chief Executive Officer: Óscar Bravo.

Subscribed and paid-in capital: COP\$ 195,999.466 million

RODA SPA

Company taxpayer number: 77.528.709-8

Date of incorporation: February 9, 2022.

Corporate purpose: Provision of energy services, such as energy consulting, engineering and supervision of energy efficiency projects and development of innovations in the energy sector.

Empresas Copec's shareholding: 69,442%

Board of Directors: Álvaro Gallegos, Paula Jervis, Ignacio Mackenna Roco, Janislav Marinovic, Andrés Romero.

Chief Executive Officer: Rodrigo Balderrama.

Subscribed and paid-in capital: Ch\$ 465 million

SERVICIO DE MANTENIMIENTO Y PERSONAL S.A. - SEMAPESA

Company taxpayer number: O-E

Date of incorporation: October 11, 1990.

Corporate purpose: Manufacture, purchase, sell, market, transport, repair and maintain liquified petroleum gas cylinders and accessories; manufacture, purchase, sell, market, assemble, repair, maintain or operate domestic or industrial facilities for consumption, storage, bottling or handling of liquified petroleum gas; to purchase, import, receive, package, store, distribute, sell and market all petroleum by-products and transport them by any means; to import, purchase, sell, distribute, transport, market, repair and maintain all products, merchandise or equipment related to the use of petroleum products.

Empresas Copec's shareholding: 99,202%

Chief Executive Officer: Jaime Solórzano.

Subscribed and paid-in capital: MMUS\$ 312.423

SERVICIOS Y TRANSPORTES SETRACOM LTDA.

Company taxpayer number: 78.953.900-6

Date of incorporation: March 19, 1997.

Corporate purpose: Provision of transportation services of liquified gas in cylinders and in bulk, liquid fuels and all kinds of merchandise related to such products; the sale of such products and collection of such sales; the administration of points of sale and commercial premises of such products; the provision of all kinds of services related to the operation and functioning of liquified gas and liquid fuels plants; the provision of personnel services to third parties and other activities related to the aforementioned items.

Empresas Copec's shareholding: 99,210%

Board of Directors: Osvaldo Acuña, Joaquín Cruz, Álvaro Gallegos, Paula Jervis, Janislav Marinovic, Sebastián Montero.

Subscribed and paid-in capital: Ch\$1,865 million

Equity interest in Empresas Copec's assets: 0,00%



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Governance and integrity

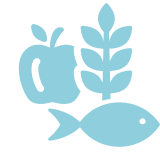
Climate action and natural presource management

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Value cration for society

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SOCIEDAD DE INVERSIONES DE AVIACIÓN LTDA. - SIAV**Company taxpayer number:** 82.040.600-1**Date of incorporation:** October 1, 1964**Corporate purpose:** To take, maintain and exploit the concessions granted by the competent authorities at Comodoro Arturo Merino Benítez Airport for the supply of fuel, lubricants and other aviation products required by the aircraft that use them; to build, maintain, execute, exploit, give and lease the facilities, real estate and/or equipment necessary for the aforementioned purposes.**Empresas Copec's shareholding:** 33,330%**Board of Directors:** Alejandro Álvarez, Jaime Besa, Nicolás Correa, Alfredo Jalón, Juan Juanet, Juan López.**Chief Executive Officer:** Felipe Leiva.**Subscribed and paid-in capital:** Ch\$ 1,429.481 million**SOCIEDAD NACIONAL DE OLEODUCTOS S.A. - SONACOL****Company taxpayer number:** 81.095.400-0**Date of incorporation:** June 18, 1957.**Address:** Av. Isabel La Católica 4472, Las Condes, Santiago de Chile.**Corporate purpose:** To acquire, project and develop engineering, build, maintain, operate and exploit one or more oil pipelines to transport, on behalf of one or more of its partners, of companies in the fuel or other line of business, whether domestic or foreign, or of third parties of any kind, gasoline, kerosene, diesel oil and any other product that can be transported through pipelines.**Empresas Copec's shareholding:** 52,704%**Board of Directors:** Jaime Besa, Nicolás Correa, Karen Dueñas, Mario Gorziglia, Roberto Hetz, Juan Juanet, Marcelo Tokman, Gerardo Varela.**Chief Executive Officer:** Eric Ahumada.**Subscribed and paid-in capital:** Ch\$ 59,575.44 million**SOLGAS S.A.****Company taxpayer number:** O-E**Date of incorporation:** May 27, 1947**Corporate purpose:** Industrialization, production, storage, marketing, transportation and distribution of hydrocarbons and its derivatives, including liquified gas, as well as complementary and related businesses or services, it may also carry out customs regimes or operations and special or exceptional destinations in Lima or in any other place of the national territory, as well as provide all kinds of services related to its activity.**Empresas Copec's shareholding:** 99,172%**Board of Directors:** Joaquín Cruz, Aldo Defilippi, Rodrigo Huidobro (3), Eduardo Navarro (2), Luis Enrique Palacios.**Chief Executive Officer:** Mario Matuk.**Subscribed and paid-in capital:** PEN\$ 882.181 million**SOLUCIONES DE MOVILIDAD SPA****Company taxpayer number:** 77.088.206-0**Date of incorporation:** November 7, 2019.**Corporate purpose:** a) To carry out and develop all kinds of investments and/or businesses, on its own account or on behalf of third parties, related to all kinds of goods and property b) Creation, acquisition, operation, exploitation, development and marketing of all kinds of technological and digital platforms, applications on its own account or on behalf of third parties c) To administer, manage, develop and exploit all kinds of technological and digital platforms, technological and digital or physical applications, both on-site and remote, in general, and the development of any technology.**Empresas Copec's shareholding:** 100,000%**Board of Directors:** Juan Carlos Balmaceda, Javiera Barcia, Leonardo Ljubetic.**Chief Executive Officer:** Cristóbal Muñoz.**Subscribed and paid-in capital:** Ch\$ 1 million**STEM – COPEC SPA****Company taxpayer number:** 77.342.444-6**Date of incorporation:** August 6, 2020.**Corporate purpose:** (i) To market systems that provide smart solutions and technological tools for energy storage, including the acquisition, sale, distribution and control of storage systems; for its own account or for the account of others; the performance of all types of activities related to such storage systems and the presentation of services also related to such products and activities (ii) the representation of the intellectual property of third parties, and (iii) the performance of all acts and contracts that, directly or indirectly related to the activities indicated in (i) and (ii) above, are carried out to develop the corporate purpose.**Empresas Copec's shareholding:** 51,000%**Board of Directors:** Jhon Carrington, Leonardo Ljubetic, Arturo Natho, Prakesh Patel.**Chief Executive Officer:** Alexander Worner.**Subscribed and paid-in capital:** Ch\$ 1,937.05 million**TRANSPORTES DE COMBUSTIBLES CHILE LTDA. - TRANSCOM****Company taxpayer number:** 79.904.920-1**Date of incorporation:** June 1, 1989.**Corporate purpose:** Transportation of petroleum by-products and ancillary services related to the transportation of cargo in and out of the national territory.**Empresas Copec's shareholding:** 100,000%**Board of Directors:** Juan Diuana, Jorge Garcés, Andrés Lira, Alejandro Pino, Camila Valenzuela, Jaime Vera.**Chief Executive Officer:** Hernán Paiva.**Subscribed and paid-in capital:** Ch\$ 3,817 million**VÍA LIMPIA SPA****Company taxpayer number:** 79.874.200-0**Date of incorporation:** July 19, 2013.**Corporate purpose:** Collection, removal, transportation, storage, destination, refining, treatment or industrial readaptation, sale and purchase and handling of all types of waste or used products, especially those derived from petroleum or other wastes from industrial, mining, agricultural or other activities; consulting, training and environmental studies.**Empresas Copec's shareholding:** 100,000%**Board of Directors:** Juan Diuana, Alfredo Jalón, Francisco Labbé, Ramiro Méndez, Alejandro Pino.**Chief Executive Officer:** Eduardo Gutiérrez.**Subscribed and paid-in capital:** Ch\$ 171.881 million**WIND VENTURES****Company taxpayer number:** O-E**Date of incorporation:** February 6, 2023**Corporate purpose:** The purpose of the corporation is to engage in any lawful act or activity for which corporations may be organized under Delaware general corporation law.**Empresas Copec's shareholding:** 100,000%**Board of Directors:** Juan Carlos Balmaceda, Leonardo Ljubetic**Chief Executive Officer:** Brian Walsh.**Subscribed and paid-in capital:** MMUS\$ 1.658



Food sector

ASTILLEROS ARICA S.A.

Company taxpayer number: 94,283,000-9

Date of incorporation: July 29, 1981.

Corporate purpose: Repair and construction of fishing vessels.

Empresas Copec's shareholding: 32.743%

Board of Directors: Miguel Ángel Escobar, Raúl Feliú, Felipe Zaldívar.

Chief Executive Officer: Miguel Ángel Escobar.

Subscribed and paid-in capital: Ch\$ 2,849.869

BIOAMBAR SPA (FOR SALE)

Company taxpayer number: 76,128,902-0

Date of incorporation: December 17, 2010.

Corporate purpose: Production, packaging, marketing, distribution, promotion, import and export of refined and concentrated fractions of fish oil of marine and lake origin for human consumption and nutraceutical products. Development, research and implementation of technological or biotechnological products or procedures, obtaining and exploiting patents, granting of licenses, franchises, royalties and any other type of industrial or intellectual property rights, being able to transfer and/or market those obtained; carrying out research and experimental development in the field of natural sciences and engineering.

Empresas Copec Shareholding: 38.307%

Liquidation Committee: Jorge Brahm, Pablo Díaz, Nicolás Huidobro.

Subscribed and paid-in capital: MMUS\$ 2.930

BOAT PARKING S.A.

Company taxpayer number: 96,953,090-2

Date of incorporation: April 3, 2001.

Corporate purpose: Leasing of sites or spaces equipped and conditioned for the onshore parking of fishing vessels of all kinds and the provision of services for the

transfer and parking on land, as well as the grounding, beaching, careening and maintenance in general of the aforementioned vessels.

Empresas Copec's shareholding: 20.497%

Board of Directors: Fernando Ayala, Marcel Moenne, Cristián Pinochet.

Chief Executive Officer: Eric Peters.

Subscribed and paid-in capital: MMUS\$ 1.320

CALETA BAY SPA

Company taxpayer number: 77,517,107-3

Date of incorporation: November 29, 2021

Corporate purpose: To consolidate and manage the activity of the Caleta Bay group, which is mainly focused on the process of fattening, processing and marketing of hydrobiological products.

Empresas Copec's shareholding: 16.388%

Board of Directors: Jorge Arancibia, Cristián Pérez de Arce, Patricio Tapia, Felipe Zaldívar Prado. Alternate: Jorge Andueza, José Cristián Pérez de Arce, Teresita Pérez de Arce, Ramón Pino.

Chief Executive Officer: Aníbal Pérez de Arce.

Subscribed and paid-in capital: MMUS\$ 74.302

CENTRO DE INVESTIGACIÓN APLICADA DEL MAR S.A. - CIAM

Company taxpayer number: 76,055,995-4

Date of incorporation: March 16, 2009.

Corporate purpose: Research, development of studies and scientific projects with the purpose of increasing the available knowledge associated with the sea; to develop complementary activities such as: leasing or subleasing vessels, laboratories, vehicles, real estate, tools and instruments; importing supplies and other goods.

Empresas Copec's shareholding: 26.220%

Board of Directors: Miguel Ángel Escobar, Gonzalo Fernández, Ricardo García, Carlos Merino, Pedro Moreno, Felipe Zaldívar.

Chief Executive Officer: Jorge Oliva.

Subscribed and paid-in capital: Ch\$ 10 million

COMUNICACIONES Y EDICIONES LTDA.

Company taxpayer number: 89,649,200-4

Date of incorporation: June 24, 1993.

Corporate purpose: Editing, publishing and marketing of magazines and advertising.

Empresas Copec's shareholding: 16.060%

Chief Executive Officer: Patricio Tapia.

Subscribed and paid-in capital: Ch\$ 5.55 million

COMERCIAL ANIGSA LTDA.

Company taxpayer number: 96,503,520-6

Date of incorporation: January 27, 1986.

Corporate purpose: Import-export; distributor of industrial supplies and machinery; real estate leasing.

Empresas Copec's shareholding: 32.774%

Board of Directors: Raúl Feliú, Felipe Zaldívar.

Chief Executive Officer: Carlos Merino.

Subscribed and paid-in capital: US\$ 83,000

CORPESCA DO BRASIL EMPREENDIMENTOS E PARTICIPACOES LTDA.

Company taxpayer number: O-E

Date of incorporation: November 26, 2012.

Corporate purpose: To carry out investments in other companies as a partner or shareholder in Brazil or abroad.

Empresas Copec's shareholding: 32.775%

Chief Executive Officer: Ramón Pino.

Subscribed and paid-in capital: R\$ 12.5 million

CORPESCA S.A.

Company taxpayer number: 96,893,820-7

Date of incorporation: July 30, 1999.

Corporate purpose: Exploitation of the fishing industry in general and its derivatives.

Empresas Copec Shareholding: 32.775%

Board of Directors: Jorge Andueza (1), Roberto Angelini (1), Eduardo Bunster, Claudio Elgueta, Rodrigo Huidobro (3), Eduardo Navarro (2), Patricio Tapia.

Chief Executive Officer: Felipe Zaldívar.

Subscribed and paid-in capital: MMUS\$ 351.602

EMPRESA PESQUERA APIAO S.A.

Company taxpayer number: 84,764,200-9

Date of incorporation: October 20, 1976.

Corporate purpose: Extracting, fishing or hunting of beings or organisms that have their normal living environment in water and freezing, preserving, processing and transforming them.

Empresas Copec's shareholding: 13.756%

Board of Directors: José Cox, Alfonso Perú, Rigoberto Rojo, Rodrigo Sarquis, Juan Ignacio Vinagre.

Chief Executive Officer: Soames Flowerree.

Subscribed and paid-in capital: MMUS\$ 13.311

FIORDOSUR EXPORT SPA

Company taxpayer number: 77,454,378-3

Date of incorporation: August 25, 2021

Corporate purpose: Wholesale of seafood products

Empresas Copec's shareholding: 48.147%

Board of Directors: Ricardo Anguiano, Fernando Ayala, Michael Bianchi, Cristián Larraín, Rigoberto Rojo.

Chief Executive Officer: Ricardo Anguiano

Subscribed and paid-in capital: Ch\$10 million

ELABORADORA DE ALIMENTOS PORVENIR S.A.

Company taxpayer number: 76,401,570-3

Date of incorporation: October 19, 2005

Corporate purpose: Processing of frozen fish and seafood products.

Empresas Copec's shareholding: 48.147%

Board of Directors: Ricardo Anguiano, Fernando Ayala, Michael Bianchi, Cristián Larraín, Rigoberto Rojo.

Chief Executive Officer: Ricardo Anguiano.

Subscribed and paid-in capital: Ch\$ 7,771.856 million

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FLIP SPA**Company taxpayer number:** 77,676,934-7**Date of incorporation:** November 3, 2022.**Corporate purpose:** Industrial production, purchase, sale, import, export, marketing and wholesale or retail distribution of vegetable snacks, and to carry out all those acts and contracts necessary, related or conducive to the development of such purpose.**Empresas Copec's shareholding:** 54.267%**Board of Directors:** Andrés Barros, Pedro Bouchon, Jorge de Llano.**Chief Executive Officer:** Emeterio Ureta.**Subscribed and paid-in capital:** Ch\$ 1,790 million**FRIGORIFICO FIORDOSUR S.A.****Company taxpayer number:** 96,596,220-4**Date of incorporation:** January 1, 1993**Corporate purpose:** Wholesale of seafood products**Empresas Copec's shareholding:** 48.147%**Board of Directors:** Ricardo Anguiano, Fernando Ayala, Michael Bianchi, Cristián Larraín, Rigoberto Rojo.**Chief Executive Officer:** Ricardo Anguiano.**Subscribed and paid-in capital:** Ch\$ 2,291.115 million**GOLDEN OMEGA NORWAY AS****Company taxpayer number:** O-E**Date of incorporation:** June 1, 2007.**Corporate purpose:** To develop and market products related to the company's proprietary technology, including the preparation of Omega 3-containing powders and tablets.**Empresas Copec's shareholding:** 50.778%**Board of Directors:** Jorge Brahm, Tina Lien.**Chief Executive Officer:** Tina Lien Vestland.**Subscribed and paid-in capital:** NOK\$ 18.72 million**GOLDEN OMEGA S.A.****Company taxpayer number:** 76,044,336-0**Date of incorporation:** December 26, 2008.**Corporate purpose:** Preparation, transformation and refining of fish oil and, in general, of oils and fats of marine, lake or river origin and its fractions for human, animal or industrial consumption; its industrialization, marketing, import and export; the production, blending, storage, transportation, import, export, marketing and distribution, wholesale or retail, of biodiesel and of any other by-product generated as a consequence of the preparation, transformation and refining of fish oil and, in general, of oils and fats of marine origin; the development, research and implementation of technological procedures for the elaboration or transformation of oils and fats of marine origin and its fractions, in any form, as well as obtaining patents, licenses, franchises, royalties or any other type of industrial or intellectual property rights, being able to transfer and/or market those obtained; to carry out research and experimental development in the field of natural sciences and engineering.**Empresas Copec's shareholding:** 50.778%**Board of Directors:** Joaquín Cruz, Rodrigo Huidobro (3), Cristián Larraín, Eduardo Navarro (2), Felipe Zaldívar.**Chief Executive Officer:** Jorge Brahm.**Subscribed and paid-in capital:** MMUS\$ 215.241**GOLDEN OMEGA USA, LLC****Company taxpayer number:** O-E**Date of incorporation:** May 10, 2011.**Corporate purpose:** To market products with high Omega-3 content in the North American market.**Empresas Copec's shareholding:** 50.778%**Board of Directors:** Claudio Aracena, Jorge Brahm, José Antonio García, Nicolás Huidobro.**Chief Executive Officer:** Michael Fisher.**Subscribed and paid-in capital:** MMUS\$ 0.25**INVERSIONES CALETA VITOR S.A.****Company taxpayer number:** 76,996,827-K**Date of incorporation:** December 26, 2018.**Corporate purpose:** To make investments in Chile and abroad in shares of corporations, and rights and participations in all other types of companies engaged, on its own account or on behalf of others, in the production, purchase, sale, distribution and marketing of protein foods in general, aquaculture activities and the provision of logistics services.**Empresas Copec's shareholding:** 32.775%**Board of Directors:** Jorge Andueza (1), Roberto Angelini (1), Eduardo Bunster, Claudio Elgueta, Rodrigo Huidobro (3), Eduardo Navarro (2), Patricio Tapia.**Chief Executive Officer:** Felipe Zaldívar.**Subscribed and paid-in capital:** MMUS\$ 110.232**KURT A BECHER OVERSEAS INC. - KABSA OVERSEAS****Company taxpayer number:** O-E**Date of incorporation:** July 7, 2000.**Corporate purpose:** Marketing, import and export of raw materials for animals and fish.**Empresas Copec's shareholding:** 32.775%**Board of Directors:** Malvern Limited.**Chief Executive Officer:** Guillermo Quintana.**Subscribed and paid-in capital:** US\$ 50,000**KABSA S.A.****Company taxpayer number:** 96,942,870-9**Date of incorporation:** November 23, 2000.**Corporate purpose:** Marketing, import and export of raw materials for animals and fish.**Empresas Copec's shareholding:** 32.775%**Board of Directors:** Jorge Andueza (1), Eduardo Bunster, Felipe Zaldívar.**Chief Executive Officer:** Guillermo Quintana.**Subscribed and paid-in capital:** MMUS\$ 8.678**KÖSTER MARINE PROTEINS GMBH****Company taxpayer number:** O-E**Date of incorporation:** January 1, 2006.**Corporate purpose:** Trading and logistics associated with protein feeds such as fishmeal and soy protein concentrate (SPC), as well as fish oil.**Empresas Copec's shareholding:** 16.388%**Board of Directors:** Claudio Elgueta, Gadso Hautmans, Ernst P. Komrowski, Felipe Zaldívar.**Chief Executive Officer:** Malte Thomsen.**Subscribed and paid-in capital:** EUR\$ 5 million**MELIFEED SPA****Company taxpayer number:** 76,474,153-6**Date of incorporation:** April 14, 2015.**Corporate purpose:** Processing of meals and oils from organic by-products of poultry slaughterhouses.**Empresas Copec's shareholding:** 21.304%**Board of Directors:** Titulares: Eugenio Ariztía, Fernando Campino, Ramón Pino, Guillermo Quintana, Felipe Zaldívar. Alternate: Enrique Cruz, Miguel Ángel Escobar, Raúl Feliú, Humberto Mena, Sandra Moggia.**Chief Executive Officer:** Sergio Iturrieta.**Subscribed and paid-in capital:** MMUS\$ 4.941

Purpose and business model

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MP MARINE PROTEIN HOLDINGS VERWALTUNG GMBH**Company taxpayer number:** O-E**Date of incorporation:** December 13, 2007.**Corporate purpose:** General Partner of MPH Marine Protein Holdings GmbH & Co. KG.**Empresas Copec's shareholding:** 32.775%**Subscribed and paid-in capital:** EUR\$ 25,000**MPH MARINE PROTEIN HOLDINGS GMBH & CO. KG****Company taxpayer number:** O-E**Date of incorporation:** December 13, 2007.**Corporate purpose:** To strengthen the participation of Corpesca S.A. in the marketing channels of fishmeal and proteins from other origins, especially in Europe.**Empresas Copec's shareholding:** 32.775%**Chief Executive Officer:** Felipe Zaldívar.**Subscribed and paid-in capital:** EUR\$ 2.8 million**MUELLE PESQUERO MARÍA ISABEL LTDA.****Company taxpayer number:** 76,268,260-5**Date of incorporation:** May 10, 2005.**Corporate purpose:** Rendering of fishing unloading, transportation and distribution services, as well as the lease of real estate, the purchase and sale of artisanal and industrial fishing, supplies, materials and spare parts for fishing operations, exclusively for the companies that incorporated it.**Empresas Copec's shareholding:** 46.713%**Chief Executive Officer:** Luis Contreras.**Subscribed and paid-in capital:** MMUS\$ 0.589**NUTRISCO CHILE S.A.****Company taxpayer number:** 77,643,296-2**Date of incorporation:** August 31, 2022.**Corporate purpose:** Marketing and sale of products for human consumption and pets, representation of brands and distribution of their products.**Empresas Copec's shareholding:** 68.781%**Board of Directors:** Jorge Andueza, Andrés Barros, Paula Levin, Rigoberto Rojo, Crescente Valle.**Chief Executive Officer:** Francisco Bertens.**Subscribed and paid-in capital:** Ch\$ 6.484 million**NUTRISCO S.A.****Company taxpayer number:** 77,643,297-0**Date of incorporation:** August 31, 2022.**Corporate purpose:** Purchasing and acquisition, sale and disposal of all types of real estate and personal property, tangible and intangible, such as credits, bonds, bills of exchange, shares, rights in partnerships, securities and any other type of assets, being able to manage them and receive the proceeds thereof. Direct and indirect investment in activities related to fishing and the food industry, including transportation, reception, storage, elaboration, processing and conservation of food for human and animal consumption.**Empresas Copec's shareholding:** 68.780%**Board of Directors:** Carolina Altschwager, Jorge Andueza (1), Roberto Angelini (1), Jorge Bunster, Joaquín Cruz, Eduardo Navarro (2), Patricio Tapia.**Chief Executive Officer:** Rigoberto Rojo.**Subscribed and paid-in capital:** MMUS\$ 377.21**ORIZON FOODS LLC****Company taxpayer number:** O-E**Date of incorporation:** April 17, 2017.**Corporate purpose:** To provide retail and foodservice customers with high quality seafood from our operations in Chile and around the world.**Empresas Copec's shareholding:** 68.781%**Board of Directors:** Jorge de Llano, Cristián Larraín, Rigoberto Rojo.**Subscribed and paid-in capital:** MMUS\$ 2.274**ORIZON S.A.****Company taxpayer number:** 96,929,960-7**Date of incorporation:** 30 de noviembre de 2010.**Corporate purpose:** Purchasing, selling, importing, exporting, marketing and distributing alcoholic beverages; processing, purchasing, wholesaling and retailing, importing, exporting, marketing and distributing fresh, frozen and processed meats; meat products, seafood, crustaceans, mollusks and fish, canned and frozen, as well as canned and frozen fruits and vegetables, dried fruits, dairy products, canned pet food.**Empresas Copec's shareholding:** 68.781%**Board of Directors:** Jorge Andueza, Marcela Bravo, Jorge Ferrando (3), Isidora Recart, Rigoberto Rojo.**Chief Executive Officer:** Cristián Larraín.**Subscribed and paid-in capital:** MMUS\$ 385.76**ORIZON SEAFOOD EUROPE S.L.****Company taxpayer number:** O-E**Date of incorporation:** April 7, 2022.**Corporate purpose:** Purchase, sale, import, export, marketing and distribution of seafood products such as fish, shellfish, mollusks, crustaceans and all products derived therefrom, in different formats, such as canned, frozen, fresh and/or prepared; making all kinds of investments in tangible and intangible, real and personal property.**Empresas Copec's shareholding:** 68.781%**Board of Directors:** Jorge de Llano, Cristián Larraín.**Subscribed and paid-in capital:** EUR\$ 3,000**PESQUERA IQUIQUE-GUANAYE S.A.****Company taxpayer number:** 91,123,000-3**Date of incorporation:** September 22, 1945.**Address:** El Golf 150, 17 floor, Las Condes, Santiago, Chile.**Corporate purpose:** Extraction, freezing, preservation, processing and transformation of animal species whose

natural environment is water. Exploitation of the fishing industry in general and its derivatives, whose raw material is extracted from the ocean, lakes or its coasts and rivers.

Empresas Copec's shareholding: 82.371%**Board of Directors:** Fernando Agüero, Jorge Andueza (1), Roberto Angelini (1), Manuel Bezanilla (1), Charles Kimber, Ramiro Méndez, Manuel Tocornal.**Chief Executive Officer:** Eduardo Navarro (2).**Subscribed and paid-in capital:** MMUS\$ 578.791**Equity interest in Empresas Copec's assets:** 1.64%**PROKAB SPA****Company taxpayer number:** 77,423,645-7**Date of incorporation:** August 3, 2021.**Corporate purpose:** Import, production and marketing of livestock and agricultural products.**Empresas Copec's shareholding:** 22.943%**Board of Directors:** Humberto Mena, Pablo Murúa, Ramón Pino, Guillermo Quintana.**Chief Executive Officer:** Luis Uribe.**Subscribed and paid-in capital:** Ch\$ 481 million**ST. ANDREWS SMOKY DELICACIES S.A.****Company taxpayer number:** 96,783,150-6**Date of incorporation:** February 12, 1996.**Corporate purpose:** To manufacture, process and elaborate all types of food and to conduct representations of food products of any origin.**Empresas Copec's shareholding:** 13.756%**Board of Directors:** José Cox, Alfonso Peró, Rigoberto Rojo, Rodrigo Sarquis, Juan Ignacio Vinagre.**Chief Executive Officer:** Soames Flowerree.**Subscribed and paid-in capital:** MMUS\$ 23.439

VALLE FRÍO SPA**Company taxpayer number:** 77,598,126-1**Date of incorporation:** June 6, 2022.**Corporate purpose:** Acquisition, processing, storage and distribution of fruits and vegetables; industrial processing of horticultural, fruit and agricultural products and by-products in general, in their natural state, canned, refrigerated or frozen, as well as their importation and exportation.**Empresas Copec's shareholding:** 44.707%**Board of Directors:** Andres Barros, Rigoberto Rojo, Cristián Stewart.**Chief Executive Officer:** Jose Pedro Moreno.**Subscribed and paid-in capital:** Ch\$ 5,268.188



Other investments

ALXAR INTERNACIONAL SPA

Company taxpayer number: 76,879,169-4

Date of incorporation: May 14, 2018.

Address: El Golf 150, 16 floor, Las Condes, Santiago, Chile.

Corporate purpose: To acquire, maintain and dispose of shares in companies located abroad, directly or through its participation as a partner in other companies of which it is part.

Empresas Copec's shareholding: 100.000%

Board of Directors: Roberto Angelini (1), Jorge Ferrando (3), Eduardo Navarro (2).

Chief Executive Officer: Erwin Kaufmann.

Subscribed and paid-in capital: MMUS\$ 410

Equity interest in Empresas Copec's assets: 5.07%

COMPAÑÍA MINERA SIERRA NORTE S.A.

Company taxpayer number: 76,188,378-K

Date of incorporation: November 29, 2011.

Corporate purpose: Acquisition, leasing and constitution of mining concessions; exploration, exploitation and benefit in any form of concessionable mineral substances; acquisition, leasing and/or construction of industrial mining facilities; distribution, export and marketing of the products resulting from such operations; and development of the mining industry or complementary activities.

Empresas Copec's shareholding: 100.000%

Board of Directors: Erwin Kaufmann, Christian L'Huissier, Alfonso Rivas.

Chief Executive Officer: Nicolás Mussuto.

Subscribed and paid-in capital: US\$ 42,000

Equity interest in Empresas Copec's assets: 0.00%

CUMBRES ANDINAS S.A.C.

Company taxpayer number: O-E

Date of incorporation: May 21, 2003.

Corporate purpose: Exploration and exploitation of mining rights and, in general, any of the activities directly or indirectly included in the mining activity.

Empresas Copec Shareholding: 40.000%

Board of Directors: Roberto Angelini (1), Jaime Aráoz, Fortunato Brescia, Mario Brescia, Pedro Brescia, Alex Fort, Erwin Kaufmann, Juan Luis Kruger, Eduardo Navarro (2), Alfonso Rivas.

Chief Executive Officer: Luis Augusto Argüelles.

Subscribed and paid-in capital: MMUS\$ 1,440.063

EC INVESTRADE INC.

Company taxpayer number: O-E

Date of incorporation: April 14, 2003.

Address: Aquilino de la Guardia Street No. 8 IGRA Building P.O. Panamá.

Corporate purpose: Purchase, sale, exploitation, refining and transportation of fuel products and their derivatives, for its own account or on behalf of third parties.

Empresas Copec Shareholding: 100.000%

Managers: José Tomás Guzmán (3), Rodrigo Huidobro (3), Eduardo Navarro (2).

Subscribed and paid-in capital: US\$ 40,000

Equity interest in Empresas Copec: 0.00%

INMOBILIARIA LAS SALINAS LTDA.

Company taxpayer number: 88,840,700-6

Date of incorporation: May 31, 1982.

Address: El Golf 150, 16 floor, Las Condes, Santiago, Chile.

Corporate purpose: Purchase and sale, projection, construction, subdivision, urbanization and commercialization, for its own account or on behalf of others, of all types of real estate.

Empresas Copec's shareholding: 100.000%

Management Committee: Arturo Natho, Rodrigo Huidobro (3).

Chief Executive Officer: Arturo Natho.

Subscribed and paid-in capital: MMUS\$ 98.055

Equity interest in Empresas Copec: 0.33%

INVERSIONES ALXAR S.A.

Company taxpayer number: 76,320,907-5

Date of incorporation: April 30, 2013.

Address: El Golf 150, 16 floor, Las Condes, Santiago, Chile.

Corporate purpose: To make investments in tangible or intangible personal property, shares of corporations and other joint stock companies, mining contract companies, rights in other companies and communities, bonds, bills of exchange and other marketable securities, as well as in rural or urban real estate, which may be leased furnished or unfurnished, and with or without facilities.

Empresas Copec's shareholding: 100.000%

Board of Directors: Roberto Angelini (1), Jorge Ferrando (3), Eduardo Navarro (2).

Chief Executive Officer: Erwin Kaufmann.

Subscribed and paid-in capital: MMUS\$ 72.458

Equity interest in Empresas Copec's assets: 0.00%

INVERSIONES NUEVA SERCOM LTDA.

Company taxpayer number: 76,306,362-3

Date of incorporation: April 1, 2013.

Address: El Golf 150, 17 floor, Las Condes, Santiago, Chile.

Corporate purpose: Acquisition and/or sale of real estate or personal property, tangible or intangible; marketing of fuels, lubricants, vehicle accessories and other related items; participation in commercial, industrial, agricultural, mining or any other type of companies or establishments; land, sea and air transportation; and rendering of services in general.

Empresas Copec's shareholding: 100.000%

Agents: Jorge Andueza (1), Roberto Angelini (1), Jorge

Ferrando (3), José Tomás Guzmán (3), Rodrigo Huidobro (3), Eduardo Navarro (2).

Subscribed and paid-in capital: MMUS\$ 88.951

Equity interest in Empresas Copec's assets: 0.50%

MARCOBRE S.A.C.

Company taxpayer number: O-E

Date of incorporation: May 20, 2004.

Corporate purpose: Exploitation of mining rights and development of the Mina Justa copper mining project, located in the province of Nazca, Ica Region, Peru.

Empresas Copec's shareholding: 40.000%

Chief Executive Officer: Luis Augusto Argüelles.

Subscribed and paid-in capital: MMUS\$ 1,227.945

SERVICIOS CORPORATIVOS SECOR S.A. – SERCOR

Company taxpayer number: 96,925,430-1

Date of incorporation: August 2, 2000.

Corporate purpose: To provide consulting services to company boards of directors and senior management in business management, strategic planning, corporate communications, internal auditing, management control, shareholder registry administration, economic studies, project evaluation, company valuation and market research.

Empresas Copec's shareholding: 19.728%

Board of Directors: Jorge Andueza (1), Roberto Angelini (1), Matías Domeyko, Andrés Lehuedé (1), Eduardo Navarro (2).

Chief Executive Officer: Patricio Tapia.

Subscribed and paid-in capital: Ch\$ 2,974.624



Significant events of the year

I) EMPRESAS COPEC

DATE	MATTER	LINK
03/01/2023	<p>The information previously provided to the market is updated, in the sense that in the area where the fires occurred, the subsidiary Arauco has approximately 47,000 hectares of productive forestry plantations potentially affected.</p> <p>In addition, it is indicated that considering the information available at that time, the timber that should be recoverable (based on past experience) and the applicable insurance coverage, it is preliminarily estimated that the impact on the financial statements of the subsidiary resulting from the fires would be approximately US\$ 50 million as of the date of publication of the Relevant Fact.</p>	↗
03/30/2023	The Company refers to the distribution of profits (payment of dividends).	↗
04/27/2023	<p>It was reported that Copec, Inc. an indirect subsidiary of Empresas Copec, agreed with Circle K Stores Inc. (a subsidiary of Alimentation Couche-Tard, Inc.) and Mr. Marvin Hewatt and Mr. Dustin Hewatt (majority shareholders of Majors Management) to sell 100% of the shares of Mapco Express, Inc. a company incorporated under the laws of the State of Delaware, United States, operating a chain of service stations and convenience stores in the states of Alabama, Arkansas, Georgia, Kentucky, Mississippi and Tennessee.</p> <p>The price of the transaction is approximately US\$725 million, subject to customary adjustments for this type of transaction.</p>	↗

DATE	MATTER	LINK
11/01/2023	<p>Empresas Copec reported the execution of a Share Purchase and Sale Agreement, whereby the indirect subsidiary of the Company, Copec, Inc. agreed with Circle K Stores Inc. (a subsidiary of Alimentation Couche-Tard, Inc.) and Mr. Marvin Hewatt and Mr. Dustin Hewatt (majority shareholders of Majors Management) the sale of 100% of the shares of Mapco Express, Inc.</p> <p>The subsidiary Copec, Inc. estimates that this operation will have a positive effect on its results, which preliminarily would be an approximate profit of US\$ 128 million before taxes.</p>	↗
12/20/2023	<p>It is reported that the subsidiary Celulosa Arauco y Constitución has entered into a share purchase and sale agreement with its subsidiary Inversiones Arauco Internacional Limitada, agreeing to sell to a company designated by the Brazilian company Klabin S.A. all the shares and social rights held directly in Arauco Florestal Arapotí S.A. and Arauco Forest Brasil S.A., and indirectly in Empreendimentos Florestais Santa Cruz Ltda. and Florestal Vale do Corisco S.A., which hold assets mainly in the state of Paraná, Brazil.</p> <p>The subsidiary Arauco has preliminarily estimated that, if the transaction closes, it will have a positive effect on its 2024 results of approximately US\$ 130 million after tax, due to the sale of shares and social rights in the Brazilian Forestry Companies.</p>	↗

II) CELULOSA ARAUCO Y CONSTITUCIÓN S.A.

DATE	MATTER	LINK
02/08/2023	<p>It is indicated that there have been multiple outbreaks of fires in the country, and as far as ARAUCO is concerned, in the regions of Maule, Ñuble, Biobío and Los Ríos, many of them the result of the irresponsible or intentional actions of third parties.</p> <p>In the area where the fires are occurring, the subsidiary indicates that as of the date of publication of the Relevant Fact it has approximately 40,000 hectares of productive forest plantations potentially affected.</p> <p>It is reported that the affected plantations are insured, with their corresponding deductibles and limitations. At the date of publication of this document, the Company was not in a position to determine the effects that the fires would have on ARAUCO's results.</p>	↗
03/01/2023	<p>The information previously provided to the market is updated, in the sense that in the area where the fires occurred, the subsidiary Arauco has approximately 47,000 hectares of productive forestry plantations potentially affected.</p> <p>In addition, it is indicated that, considering the information available at that time, the timber that should be recoverable (based on past experience) and the applicable insurance coverage, it is preliminarily estimated that the impact on the subsidiary's financial statements resulting from the fires would be approximately US\$ 50 million as of the date of publication of the essential event.</p>	↗
04/25/2023	ARAUCO proceeds to place Sustainable Bonds in the local market, which are dematerialized and bearer bonds, the most relevant conditions of which are addressed in the Relevant Fact.	↗
06/13/2023	ARAUCO proceeds to place Sustainable Bonds in the local market, which most relevant conditions of which are addressed in the Relevant Fact.	↗
09/12/2023	The company announces the indefinite suspension of the operation of the Licancel Plant, located in Licantén, Maule Region, after an exhaustive analysis of the consequences and damages derived from the overflowing of the Mataquito River during the winter, extreme periods of drought that caused repeated stoppages in previous summers and high impact forest fires.	↗

DATE	MATTER	LINK
12/20/2023	<p>Celulosa Arauco y Constitución informs that it has entered into a share purchase and sale agreement, together with its subsidiary Inversiones Arauco Internacional Limitada, where it was agreed to sell to a company designated by the Brazilian company Klabin S.A. all the shares and social rights held directly in Arauco Florestal Arapotí S.A. and Arauco Forest Brasil S.A., and indirectly in Empreendimentos Florestais Santa Cruz Ltda. and Florestal Vale do Corisco S.A., which hold assets mainly in the state of Paraná, Brazil.</p> <p>ARAUCO has preliminarily estimated that, if the transaction closes, it will have a positive effect on its 2024 results of approximately US\$130 million after taxes from the sale of the shares and social rights in the Brazilian Forestry Companies.</p>	↗

III) SOCIEDAD NACIONAL DE OLEODUCTOS S.A. - SONACOL

DATE	MATTER	LINK
02/23/2023	Information is provided regarding changes in the company's management.	↗
04/05/2023	The Ordinary Shareholders' Meeting of Sonacol is called and the matters to be discussed are detailed.	↗
05/02/2023	Information is provided regarding changes in the company's management.	↗
07/28/2023	Changes in the company's Board of Directors are reported.	↗
08/16/2023	Sonacol informs regarding the summons of the Series B bondholders to the Bondholders' Meeting and the matters to be discussed.	↗
10/11/2023	Sonacol informs regarding the summons of the Series B bondholders to the Bondholders' Meeting and the matters to be discussed.	↗
10/26/2023	The company informs that the matters proposed at the Bondholders' Meeting were approved.	↗

Subsequent events

I) EMPRESAS COPEC

DATE	MATTER	LINK
03/28/2024	The Company refers to the distribution of profits (payment of dividends) to be proposed at the next Ordinary Shareholders' Meeting.	LINK

II) CELULOSA ARAUCO Y CONSTITUCIÓN S.A.

DATE	MATTER	LINK
01/23/2024	Information is provided regarding the modification of the Information of Interest to the Market Management Manual, the new version of which will be submitted to the Financial Market Commission.	LINK



Indexes

TCFD Index

To systematically address climate change, Empresas Copec monitors global and local trends and their impact on the company.

Considering the potential financial effect of climate change risks, the Company uses the recommendations of the Task Force on Climate Related Financial Disclosure (TCFD) to disclose risks and opportunities as follows:

TCFD REQUIREMENT

RESPONSE ACTIVITIES OF EMPRESAS COPEC AND ITS SUBSIDIARIES

Governance

a) Shareholders' Meeting/Board of Directors oversight of climate risks and opportunities.

The Board of Directors of Empresas Copec approves and supervises the strategic and management guidelines, establishes and supervises the strategy and Risk Management Policy, including the management of climate change issues. Likewise, the Board of Directors approves and supervises the Sustainability Policy and the Integrated Report, and monitors the sustainability initiatives established by the Parent Company's regulatory bodies.

b) Management's role in the assessment and management of climate risks and opportunities.

The highest level management position at Empresas Copec responsible for addressing climate-related issues is the Director of Sustainability and Corporate Affairs.

Climate change encompasses a number of material issues for Empresas Copec, so the director is responsible for integrating sustainability and climate-related issues into strategy, including the assessment and management of risks and opportunities, and the development of a Climate Change Roadmap. In addition, it must drive environmental performance, legal compliance with environmental reporting and act as an expert in sustainability, sharing knowledge and experience within Empresas Copec and its subsidiaries.

The director reports monthly to the CEO on aspects of sustainability and, as necessary, makes presentations to the Board of Directors and/or the Committee of Directors. In 2023, it reported twice to the Board of Directors and once to the Committee of Directors.

In addition, the Sustainability and Corporate Affairs Director leads the implementation of TCFD recommendations for disclosure of climate change risks and opportunities and is responsible for collaborating with subsidiaries to share ESG best practices and monitor progress on climate change commitments.

It should be noted that in 2024 Empresas Copec will establish a Sustainability Executive Committee.

For its part, the subsidiary ARAUCO has a Risk Management Policy, a corporate framework and a risk matrix, the purpose of which is to define work plans to prevent the occurrence of accidents or reduce impacts. Specifically, the management of issues related to climate change is integrated with the management of other non-financial issues, and its reporting to the Board of Directors depends on the subject matter and context. To this end, the company has a Sustainability Committee and a Climate Change Committee, composed of the vice-president, chief executive officer and other senior executives, whose purpose is to oversee the company's long-term economic, social and environmental management.

Copec, meanwhile, has a Risk Management Model, based on international standards, together with a Risk Management Policy and System. In addition, through the Sustainability Committee, which meets every two months, it seeks to establish guidelines, priorities and review progress in the Sustainability Strategy, action plan for each period and company projects.

Abastible, through its Comprehensive Risk Management Policy, seeks to establish a framework to determine causes, consequences and preventive and mitigating controls. Likewise, the Sustainability Committee was created as an instance that supports the deployment of the strategy in this area in all divisions of the company, and reports to the CEO and the Board of Directors on the progress of the projects and initiatives carried out.

Finally, Orizon Seafood has a Risk Committee, made up of executives and directors, and a Sustainability Committee, in charge of monitoring sustainability projects and the actions of the different areas of the company in this area.



TCFD REQUIREMENT

RESPONSE ACTIVITIES OF EMPRESAS COPEC AND ITS SUBSIDIARIES

Estrategy

- a) Climate-related risks and opportunities identified by the organization in the short, medium and long term.
- b) Impact of climate-related risks and opportunities on the organization's business, strategy and financial planning.
- c) Resilience of the organization's strategy, taking into account different climate-related scenarios, including a scenario of 2°C or less.

Taking into consideration the nature of Empresas Copec and its subsidiaries' businesses, the main risks and opportunities associated with climate change are as follows:

- Lower availability or scarcity of water resources
- Disruption of the forest growth cycle
- Large-scale fires
- Reduced availability of fishery resources
- Regulatory, political, legal and technological changes.
- Changes in consumer expectations

At the same time, the Company and its subsidiaries have important opportunities to address climate change and contribute to its mitigation. These include:

- Forests, forestry plantations and wood products
- Availability of alternative energy sources
- Increased supply of certified products
- Sale of carbon offsets from emission reduction projects

Content that complements this information: Section "Analysis of main risk factors and management of subsidiaries", on page 235 of this document.

TCFD REQUIREMENT

RESPONSE ACTIVITIES OF EMPRESAS COPEC AND ITS SUBSIDIARIES

Risk management

- a) Organizational processes for identifying and assessing climate-related risks.
- b) Organization's processes for managing climate-related risks.
- c) How processes for identifying, assessing, and managing climate risks are integrated into the organization's overall risk management.

Empresas Copec defines the material financial or strategic impact on the business through a risk assessment and management process that quantifies the severity and probability of the impact according to the type of impact and combines these factors to classify the risks and determine the appropriate level of action/mitigation to be implemented.

When managed in an integrated manner, climate change related risks are assessed and ranked according to this same process.

- Depending on the nature of the risks and the type of impact, different scales with defined impact/consequence thresholds are used to :
- Damage to people Safety / Health
- Environment - Environmental Impact
- Interruption of Operation / Material / Financial Damage and other associated losses Interruption of Operation / Material / Financial Damage Other Damage
- Legal and / or Regulatory Legal / Regulatory
- Reputation, Social, Communities

For further details, see Empresas Copec's General Risk Policy.



TCFD REQUIREMENT

RESPONSE ACTIVITIES OF EMPRESAS COPEC AND ITS SUBSIDIARIES

Metrics and goals

- | | |
|---|--|
| <p>a) Metrics used by the organization to assess climate risks and opportunities in line with its strategy and risk management process.</p> <p>b) Report Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions and associated risks.</p> <p>c) Targets used by the organization to manage climate risks and opportunities and its performance against targets.</p> | <p>Empresas Copec annually presents in its Integrated Report the metrics related to energy and water consumption, greenhouse gas emissions and other emissions, generation of hazardous and non-hazardous waste, effluents, spills and protection of biodiversity. Specifically, regarding the carbon footprint, the subsidiaries measure it annually taking into consideration the standard established by the GHG Protocol and submit it to external verification.</p> <p>Content that complements this information:</p> <ul style="list-style-type: none"> • Chapter 4: Climate action and natural resource management, on page 80. • Section "Targets", on page 62 of this document. |
|---|--|

Communication on Progress (UNGCC)

Empresas Copec joined the United Nations Global Compact (UNGCC) in 2021 and is committed to voluntarily complying with 10 principles in four areas: human rights, labor, environment and anti-corruption.

CLASSIFICATION

SYSTEMS & POLICIES

Human rights

Principle 1	Companies must support and respect the protection of fundamental human rights, internationally acknowledged inside its scope of influence.
Principle 2	Companies must ensure that their partners and collaborators are not complicit in human rights abuses.

- Human Rights Policy
- Diversity, Inclusion and Respect for the Individual Policy
- Code of Ethics
- Supplier Code of Conduct
- Chapter 5 "One Spirit" and Chapter 6 "Creating Value for Society".

Labor relations

Principle 3	Companies should support freedom of association and the effective recognition of the right to collective negotiation.
Principle 4	Companies should support the elimination of all forms of forced and compulsory labor.
Principle 5	Companies should support the eradication of child labor.
Principle 6	Companies should support the abolition of discriminatory practices in employment and occupation.

- Human Rights Policy
- Diversity, Inclusion and Respect for the Individual Policy
- Code of Ethics
- Supplier Code of Conduct
- Ethics Committee
- Chapter 5 "One Spirit" and Chapter 6 "Creating Value for Society"

Environment

Principle 7	Companies should maintain a preventive approach that favors the environment.
Principle 8	Companies should encourage initiatives that promote greater environmental responsibility.
Principle 9	Companies should encourage the development and dissemination of environmentally friendly technologies.

- Sustainability Policy
- Code of Ethics
- Supplier Code of Conduct
- Chapter 4 "Climate Action and Responsible Use of Natural Resources"

Anticorruption

Principle 10	Companies should work against corruption in all its forms, including extortion and bribery.
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- Crime Prevention Model
- Chapter 2 "Governance and integrity" and Chapter 6 "Social Value Creation"



SASB Index

Empresas Copec reports sustainability information in its Integrated Report in line with the definitions of the Sustainability Accounting Standards Board (SASB).

In this sense, the sustainability indicators for the Oil and Gas - Refinery and Marketing industry apply to the energy sector, while for the forestry sector the indicators for Forestry Management and Pulp and Paper Products are answered. Finally, for the food sector, the indicators for the Meat, Poultry and Dairy industry are answered.



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TOPIC	ACCOUNTING METRIC	CODE	PAGE
Oil & gas - Refining & marketing			
Greenhouse Gas Emissions	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	EM-RM-110a.1	155
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	EM-RM-110a.2	81-89
Air Quality	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , (3) particulate matter (PM ₁₀), (4) H ₂ S, and (5) volatile organic compounds (VOCs)	EM-RM-120a.1	157 / Energy sector information is not available
	Number of refineries in or near areas of dense population	EM-RM-120a.2	64 / Energy sector subsidiaries do not carry out refining activities
Water Management	(1) Total fresh water withdrawn, (2) percentage recycled, (3) percentage in regions with High or Extremely High Baseline Water Stress	EM-RM-140a.1	92 / 158
	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	EM-RM-140a.2	92
Hazardous Materials Management	Amount of hazardous waste generated, percentage recycled	EM-RM-150a.1	94 / 160
	(1) Number of underground storage tanks (USTs), (2) number of UST releases requiring cleanup, and (3) percentage in states with UST financial assurance funds	EM-RM-150a.2	Information not available
Workforce Health & Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) full-time employees and (b) contract employees	EM-RM-320a.1	172
	Discussion of management systems used to integrate a culture of safety	EM-RM-320a.2	103-105
Product Specifications & Clean Fuel Blends	Percentage of Renewable Volume Obligation (RVO) met through: (1) production of renewable fuels, (2) purchase of "separated" renewable identification numbers (RIN)	EM-RM-410a.1	The energy sector does not manufacture or market biofuels.
	Total addressable market and share of market for advanced biofuels and associated infrastructure	EM-RM-410a.2	
Pricing Integrity & Transparency	Total amount of monetary losses as a result of legal proceedings associated with price fixing or price manipulation	EM-RM-520a.1	There are no legal proceedings related to fixing or manipulating
Management of the Legal & Regulatory Environment	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	EM-RM-530a.1	Information not available

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Critical Incident Risk Management	Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1) and lesser consequence (Tier 2)	EM-RM-540a.1	172
	Challenges to Safety Systems indicator rate (Tier 3)	EM-RM-540a.2	172
	Discussion of measurement of Operating Discipline and Management System Performance through Tier 4 Indicators	EM-RM-540a.3	The energy sector measures up to level 3
Activity Metrics	Refining throughput of crude oil and other feedstocks	EM-RM-000.A	64 / subsidiaries in the energy sector do not carry out refining activities
	Refining operating capacity	EM-RM-000.B	



TOPIC	ACCOUNTING METRIC	CODE	PAGE
Forestry management			
Ecosystem Services & Impacts	Area of forestland certified to a third-party forest management standard, percentage certified to each standard	RR-FM-160a.1	63
	Area of forestland with protected conservation status	RR-FM-160a.2	63 / 161
	Area of forestland in endangered species habitat	RR-FM-160a.3	161
	Description of approach to optimizing opportunities from ecosystem services provided by forestlands	RR-FM-160a.4	95-96
Rights of Indigenous Peoples	Area of forestland in indigenous land	RR-FM-210a.1	122
	Description of engagement processes and due diligence practices with respect to human rights, indigenous rights, and the local community	RR-FM-210a.2	113-114 / 122
Climate Change Adaptation	Description of strategy to manage opportunities for and risks to forest management and timber production presented by climate change	RR-FM-450a.1	83 / 88-89
Activity metric	Aggregate standing timber inventory and/or managed by the entity	RR-FM-000.A	27-28
	Inventario total de madera en pie	RR-FM-000.B	28
	Timber harvest volume	RR-FM-000.C	28



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TOPIC

ACCOUNTING METRIC

CODE

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Pulp & paper products

	Gross global Scope 1 emissions	RR-PP-110a.1	155
Greenhouse Gas Emissions	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	RR-PP-110a.2	81-89
Air Quality	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO ₂ , (3) volatile organic compounds (VOCs), (4) particulate matter (PM), and (5) hazardous air pollutants (HAPs)	RR-PP-120a.1	157
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage from biomass, (4) percentage from other renewable energy	RR-PP-130a.1	63 / 85 / 154
Water Management	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	RR-PP-140a.1	92 / 158
	Description of water management risks and discussion of strategies and practices to mitigate those risks	RR-PP-140a.2	91-92
Supply Chain Management	Percentage of wood fiber sourced from (1) third-party certified forestlands and percentage to each standard and (2) meeting other fiber sourcing standards and percentage to each standard	RR-PP-430a.1	63
	Amount of recycled and recovered fiber procured	RR-PP-430a.2	160
Activity Metrics	Pulp production	RR-PP-000.A	28
	Paper production	RR-PP-000.B	63 / ARAUCO does not manufacture paper
	Total wood fiber sourced	RR-PP-000.C	63



TOPIC	ACCOUNTING METRIC	CODE	PAGE
Meat, poultry & dairy	Gross global Scope 1 emissions	FB-MP-110a.1	155
	Greenhouse Gas Emissions	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	FB-MP-110a.2
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	FB-MP-130a.1	154
	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	FB-MP-140a.1	158
Water Management	Description of water management risks and discussion of strategies and practices to mitigate those risks	FB-MP-140a.2	91-92
	Number of incidents of non-compliance with water quality permits, standards, and regulations	FB-MP-140a.3	92
Land Use & Ecological Impacts	Amount of animal litter and manure generated, percentage managed according to a nutrient management plan	FB-MP-160a.1	
	Percentage of pasture and grazing land managed to Natural Resources Conservation Service (NRCS) conservation plan criteria by hectares	FB-MP-160a.2	65 / Does not apply to the food sector
	Animal protein production from concentrated animal feeding operations (CAFOs)	FB-MP-160a.3	
Food Safety	Global Food Safety Initiative (GFSI) audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances	FB-MP-250a.1	35
	Percentage of supplier facilities certified to a Global Food Safety Initiative (GFSI) food safety certification program	FB-MP-250a.2	65 / Does not apply to the food sector
	(1) Number of recalls issued and (2) total weight of products recalled	FB-MP-250a.3	0
	Discussion of markets that ban imports of the entity's products	FB-MP-250a.4	There are no markets that prohibit the importation of the company's products
Antibiotic Use in Animal Production	Percentage of animal production that received (1) medically important antibiotics and (2) not medically important antibiotics, by animal type	FB-MP-260a.1	65 / Does not apply to the food sector

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Workforce Health & Safety	(1) Total recordable incident rate (TRIR) and (2) fatality rate	FB-MP-320a.1	172
	Description of efforts to assess, monitor, and mitigate acute and chronic respiratory health conditions	FB-MP-320a.2	Does not apply to the sector
Animal care & welfare	Percentage of pork produced without the use of gestation crates	FB-MP-410a.1	
	Percentage of cage-free shell egg sales	FB-MP-410a.2	65 / Does not apply to the sector
	Percentage of production certified to a thirdparty animal welfare standard by weight	FB-MP-410a.3	
Environmental & social impacts of animal supply chain	Percentage of livestock from suppliers implementing the Natural Resources Conservation Service (NRCS) conservation plan criteria or the equivalent by weight	FB-MP-430a.1	
	Percentage of supplier and contract production facilities verified to meet animal welfare standards	FB-MP-430a.2	65
Animal & feed sourcing	Percentage of animal feed sourced from regions with High or Extremely High Baseline Water Stress	FB-MP-440a.1	
	Percentage of contracts with producers located in regions with High or Extremely High Baseline Water Stress	FB-MP-440a.2	65 / Does not apply to the sector
	Discussion of strategy to manage opportunities and risks to feed sourcing and livestock supply presented by climate change	FB-MP-440a.3	
Activity metrics	Number of processing and manufacturing facilities	FB-MP-000.A	34
	Animal protein production, by category; percentage outsourced	FB-MP-000.B	35



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Corporate purpose

- a) Researching, exploring, industrializing, entering, importing, exporting, producing, refining, mixing, bottling, storing, transporting, purchasing, selling, distributing and, in general, marketing, on its own account or on behalf of others, hydrocarbons, their derivatives and direct or indirect compounds, including lubricants, additives, mixtures, combinations and substitutes; chemical products of any other nature, and any other source of natural energy susceptible of industrial or domestic use.
- b) Importing, exporting, buying, selling, distributing and, in general, marketing, on its own account or on behalf of others, motor vehicles and machinery, elements, equipment and other items for agricultural, mining, fishing, industrial, commercial, electronic computing and domestic use purposes, their accessories and spare parts.
- c) Acquiring, administering, managing and exploiting, on its own account or on behalf of others, forest lands or lands suitable for forestry, manufacturing paper, pulp and its derivatives, by-products and related products; acquiring and exploiting sawmills and other industries that process raw materials for the production of paper, pulp and its derivatives and/or wood in all its forms, disposing of, exploiting and, in general, market within and outside the country, the referred products, especially wood, pulp and paper in all its forms.
- d) Acquiring, administering, managing and exploiting, on its own account or on behalf of others, agricultural real estate and transforming, industrializing and marketing food and beverages of any kind or origin.
- e) Acquiring, administering, managing and exploiting, on its own account or on behalf of others, real estate in general, developing real estate business and the construction industry of real estate by adherence, such as buildings, roads, bridges, canals, drains, industrial facilities and other similar, and the production and installation of goods and implements for such industry.
- f) Land, air, maritime and river transportation, on its own account or on behalf of others, and the performance, on its own account or on behalf of others, of port operations and activities, including in particular wharfage, launching, cargo handling, storage, stowage and unstowage of vessels and aircraft, and the promotion, development and exploitation of tourism activities in the country.
- g) Manufacturing, distributing and marketing in general, packaging of all kinds.
- h) Operating electronic computer equipment, in all its forms, being able to provide business administration and organization consultancy, market and feasibility studies and operational research.
- i) Also carrying out activities and businesses related to mining, including, among others, prospecting, reconnaissance, exploration and exploitation of mining deposits, and fishing or hunting of beings and organisms that have in water their normal means of life, being able to trade with them in any form.
- j) Participating, in accordance with the law, in companies engaged in banking and, in general, in financial services, insurance, warrants, storage and deposit of merchandise and in the administration of mutual and pension funds.

The Company will call a Shareholders' Meeting in 2024 to, among other matters, adjust the Company's corporate purpose to its real and effective line of business.

Constituent documents

The Company was incorporated by public deed dated October 31, 1934, executed before the Santiago notary Mr. Luis Azócar Álvarez. Supreme Decree No. 3,610 of November 22, 1934 authorized its existence. The pertinent registrations were made on pages 1,813 N°1,008 and 1,829 N°1,009 in the Commercial Registry of Santiago, corresponding to the year 1934.

The Company's bylaws have been amended on several occasions, most notably by public deed dated April 20, 1982, executed before the Santiago Notary Mr. Andrés Rubio Flores, in which its text was recast after adapting it to the provisions of Law No. 18,046; that in which its capital was increased, which is currently divided into 1,299,853,848 shares with no nominal value, in


accordance with the application of the provisions contained in the public deed executed on January 29, 1988 before Mr. Andrés Rubio Flores, an extract of which was published in the Official Gazette of February 10th, 1988 and registered on page 3,268 No. 1,690 of the Commercial Registry of the Real Estate Registry of Santiago in 1988; which was recorded in a public deed dated May 7, 2003, executed before the Santiago Notary Mr. René Benavente Cash, which changed its name as of October 1, 2003 to Empresas Copec S.A., and whose relevant extract was published in the Official Gazette of May 31, 2003 and registered on page 14,697 No. 11,252 of the Commercial Registry of the Real Estate Registry of Santiago in 2003; and, finally, the one recorded in a public deed dated September

12, 2008, executed before the Santiago Notary Mr. Félix Jara Cadot, which replaces the currency used to express the capital stock in the Company's bylaws, to keep the financial accounting records and to issue the Company's financial statements, from pesos, currency of the Republic of Chile, to dollars, currency of the United States of America, effective as of January 1, 2008, all as established in the Fourth Transitory Article of the bylaws, provision that is added to the bylaws, and whose extract was published in the Official Gazette of October 10, 2008 and registered on page 46. 937 No. 32,354 of the Commercial Registry of the Real Estate Registry of Santiago of 2008.

Finally, at an Extraordinary Shareholders' Meeting held on May 16, 2018, the minutes of which were reduced to public deed on June 7 of the same year at the Santiago Notary Office of Mr. Félix Jara Cadot, the Company's bylaws were adapted to Law No. 18,046, on Corporations and its Regulations, as a result of the amendments made to these legal bodies, establishing an updated and consolidated text of the same. An extract of this deed was registered on page 43,643 No. 22,756 of the Commercial Registry of the Real Estate Registry of Santiago in 2018, and published in the Official Gazette of June 18 of the same year.

External verification

GRI 2-5



Independent Assurance Report


We have been engaged by the Management of Empresas Copec S.A. (hereinafter the "Company"), to report and provide an independent limited assurance conclusion as to whether the assessment of the ESG content of Empresas Copec S.A.'s 2023 Integrated Report is in compliance with the GRI Sustainability Reporting Standard, General Standard No. 461 and SASB, in all material respects, under ISAE 3000 (hereinafter the "Report") for the year ended December 31, 2023.

The ESG indicators in the 2023 Annual Integrated Report covered by this limited assurance engagement are the following:

Assurance indicators	Assurance Standard
2-1 Organizational details	GRI
2-2 Entities included in the organization's sustainability reporting	GRI
2-3 Reporting period, frequency and contract point	GRI
2-5 External assurance	GRI
2-6 Activities, value chain and other business relationships	GRI
2-7 Employees	GRI
2-9 Governance structure and composition	GRI
2-10 Nomination and selection of the highest governance body	GRI
2-11 Chair of the highest governance body	GRI
2-12 Role of the highest governance body in overseeing the management of impacts	GRI
2-13 Delegation of responsibility for managing impacts	GRI
2-14 Role of the highest governance body in sustainability reporting	GRI
2-17 Collective knowledge of the highest governance body	GRI
2-19 Remuneration policies	GRI
2-20 Process to determine remuneration	GRI
2-26 Mechanisms for seeking advice and raising concerns	GRI
2-27 Compliance with laws and regulations	GRI
2-28 Membership associations	GRI
2-29 Approach to stakeholder engagement	GRI
201-1 Economic value generated and distributed	GRI
305-1 Direct (Scope 1) GHG emissions	GRI
305-2 Indirect (Scope 2) GHG emissions	GRI
305-3 Other indirect (Scope 3) GHG emissions	GRI
306-4 Waste diverted from disposal	GRI
306-5 Waste directed to disposal	GRI
RR-PP-140a.1 Total net water consumed (1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	SASB

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Assurance indicators	Assurance Standard
EM-RM-120a.1 Atmospheric emissions of the following pollutants: Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SO2, (3) volatile organic compounds (VOCs), (4) particulate matter (PM), and (5) hazardous air pollutants (HAPs)	SASB
7.1 Payment to suppliers	General Standard No. 461
Complaints received through the Complaints Channel	Own indicator
Investment in R&D	Own indicator
Investment in the communities	Own indicator
Investment in the environment	Own indicator
Methane emissions	Own indicator
Energy consumption	Own indicator
Hydrocarbon spills	Own indicator
Process Safety Events - Tier 1	Own indicator
Biodiversity exposure and assessment	Own indicator
Total number of employees (women % in each category)	Own indicator
Fatality rate	Own indicator
Lost Time Injury Frequency Rate (LTIFR) - Employees and Contractors	Own indicator
Total Recordable Injury Frequency Rate (TRIFR) - Employees and Contractors	Own indicator
Supplier assessment and development	Own indicator
Work environment	Own indicator


Company's Responsibilities

The Company confirms that the party responsible for the 2023 Integrated Annual Report and the information in such report is the Sustainability and Corporate Affairs Management.

Our engagement has been conducted on the basis that the Company acknowledges and understands that the Sustainability and Corporate Affairs Management is responsible for:

- The presentation of the ESG Indicators included in the 2023 Integrated Annual Report is in compliance with the Global Reporting Initiative (GRI) Sustainability Reporting Standard, General Standard No.461 and SASB.
- The preparation and fair presentation of the assertion indicating that the contents in the 2023 Integrated Annual Report included in the engagement is in compliance with the Global Reporting Initiative (GRI) Sustainability Reporting Standard, General Standard No.461 and SASB.
- The design, implementation and maintenance of internal control that the General Management and area Management determine as necessary to enable compliance with the GRI standard, General Standard No.461 and SASB and that is free from non-compliance, whether caused by fraud or error.
- The prevention and detection of fraud, and to identify and ensure that the Company complies with the laws and regulations applicable to its activities.

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- The process to assure that the Sustainability and Corporate Affairs Management, personnel involved in the preparation and presentation of the Assurance Engagement information have adequate training, systems are appropriately updated and that any changes to relevant Assurance Engagement information include all significant business units.
- This responsibility also includes informing us of any changes in the Company's operations from January 1, 2023 through the date of issuance of our conclusion.

Responsibility of the Assurance Professional

Our responsibility is to issue an independent limited assurance report as to whether the ESG Contents in the 2023 Integrated Annual Report included in the Assurance Engagement comply with the Global Reporting Initiative (GRI) Sustainability Reporting Standard, General Standard No.461 and SASB, in all material respects, under ISAE 3000 Standard.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is based on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional conduct and implemented quality control procedures that are applicable to the individual engagement in accordance with the requirements of the International Standard for Quality Control 1: "Quality Control for Firms Performing Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements (ISQC 1)" and we planned and performed our engagement to obtain an independent limited assurance conclusion. Based on that indicated in the preceding paragraphs, we confirm that we have performed this engagement for Empresas Copec S.A. independently and free of conflicts of interest.

The scope of an independent limited assurance engagement is substantially less than that of a reasonable assurance engagement, and accordingly, the assurance provided is also lower.

The procedures we performed are based on our professional judgment and included inquiries, process observation, documentation analysis, analytical procedures and sampling review tests, which are described below:

- We interviewed key personnel of the Sustainability Management of Empresas Copec S.A. in order to evaluate the preparation process, the definition of its contents and the information systems used in the Assurance Engagement.
- We verified the data included in the Assurance Engagement from the supporting documentation provided by Management. However, our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate Empresas Copec S.A.'s estimates.

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- We analyzed the processes of gathering and internal control of the quantitative data reflected in the Assurance Engagement.
- We verified the reliability of the information using analytical procedures and review tests based on sampling and recalculations.
- We reviewed the wording and revised the composition of the 2023 Integrated Annual Report containing the Assurance Engagement.

The procedures performed on a limited assurance engagement vary in nature and timing and are less extensive than those performed for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Purpose of our report

In accordance with the terms of our engagement, this assurance report has been prepared for Empresas Copec S.A. for the purpose of assisting Sustainability and Corporate Affairs Management in determining whether the ESG Indicators in the 2023 Integrated Annual Report included in the Assurance Engagement and, subject to limited assurance, are prepared and presented in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standard, General Standard No.461 and SASB, in all material respects, under the ISAE 3000 Standard.

Restrictions on use of the report

Empresas Copec S.A. confirms that the users of its 2023 Integrated Annual Report and our assurance reports regarding the ESG indicators in the 2023 Integrated Annual Report are the Company's Management, Board of Directors, employees and suppliers, the local communities of the locations where the Company performs its activities, the investors and regulators of Empresas Copec S.A., and the guild organizations to which the Company is affiliated, as support for their decision-making processes.

Any third party other than the "Users" indicated in the preceding paragraph, who obtains access to our report or a copy thereof and determines to rely on it, or any part thereof, does so at its own risk. To the fullest extent permitted by law, we do not accept or assume responsibility or liability to parties other than "Users" for our work, for this limited assurance report, or for the conclusions we have reached.

This report is furnished to Empresas Copec S.A. on the basis that it may not be copied or referred to, in whole or in part, without our prior written consent. Furthermore, this report may only be disclosed, in its entirety and not in part, for the internal purposes of Empresas Copec S.A. and to third parties in order to show that the contents reported have been subject to assurance by an independent third party.

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Our conclusions

Our conclusion has been established based on and subject to the matters described in this report. We believe that the evidence we have obtained is sufficient and appropriate to support the conclusion expressed below.

Based on the procedures performed and evidence obtained, described above, nothing has come to our attention that would indicate to us that the ESG Contents in the 2023 Integrated Annual Report of Empresas Copec S.A. included in the Assurance Engagement for the year ended December 31, 2023, are not prepared and presented fairly, in all material respects, in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standard, General Standard No 461 and SASB under the ISAE 3000 Standard, including the reliability of the data, the adequacy of the information presented and the absence of significant departures and omissions.

The translation of the assurance report is provided as a free translation from the Spanish language original, which is the official and binding version. Such translation has been made solely for the convenience of non-Spanish readers.

Very truly yours,

KPMG Ltda.

Signed in the Spanish version

Karin Eggers G.
Head of ESG Services, KPMG Chile
Co-Lead ESG, South American Cluster

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Responsibility

Financial information



Financial Results Analysis



FORESTRY SECTOR

► ARAUCO

ARAUCO recorded a loss of US\$359 million, which represents a decrease of US\$1.063 billion compared to the same period of the previous year. This is explained by lower operating income of US\$1.341 billion, partially offset by an increase in non-operating income of US\$109 million and a favorable tax effect of US\$169 million.

Consolidated revenues fell 15.4%, reflecting lower sales in the pulp and timber segments. Sales in the pulp business decreased 6.3%, as a result of a 22.5% decline in prices, partially offset by a 20.1% increase in volumes sold. Meanwhile, revenues from the timber business decreased 21.9%, as a result of lower prices of 10.8% and 21.2% and drops in volumes of 10.0% and 12.7% in the panel and sawn timber segments, respectively. Meanwhile, there were increases in unit selling costs for unbleached softwood, bleached hardwood, bleached softwood and dissolving pulp of 13.7%, 30.2%, 5.4% and 4.6%, respectively. It should be noted that part of the cost increases in hardwood are explained by the start-up of MAPA, while those in unbleached softwood are related to the plant shutdowns caused by the forest fires at the beginning of 2023.

There was an unfavorable non-operating income, as a result of higher other expenses, explained by plant shutdowns in Nueva Aldea, Constitución, Arauco, Esperanza and Licancel, and losses associated with the forest fires that took place during the first quarter. In addition to the above, there were higher net financial costs, offset by higher other income from the revaluation of biological assets and compensation received for losses.





ENERGY SECTOR

► COPEC

Copec recorded a profit of Ch\$ 487.639 billion, lower than the Ch\$ 529.728 billion recorded at the end of the same period of 2022, explained by a drop in both operating and non-operating income. This was partially offset by lower tax expenses and the gain on the sale of Mapco.

Consolidated EBITDA reached Ch\$798.735 billion, which represents a decrease of 15.5%, reflecting a drop in margins associated with an unfavorable inventory revaluation in Copec, added to a lower industrial margin, higher administrative expenses and distribution costs.

In Chile, EBITDA decreased by Ch\$167.690 billion, associated with lower margins due to an unfavorable FIFO effect and a drop in the industrial margin, added to higher administrative expenses and distribution costs. Total volumes decreased 1.5%, with a 2.2% decline in the service station channel and a 0.4% decline in the industrial channel.

Terpel's EBITDA in local currency increased 11.6%. Meanwhile, volumes decreased 2.3% in consolidated terms, explained by declines of 4.0% in Colombia and 4.4% in Ecuador, partially offset by an increase of 55.1% in Peru, 4.0% in Panama and 2.1% in the Dominican Republic. In the VNG business, volumes fell by 5.7%, due to a drop of 8.0% in Colombia, while in Peru there was an increase of 2.5%.

Meanwhile, the consolidated non-operating result was unfavorable, due to higher financial costs and a lower result from readjustment units. This was partially offset by higher financial income.

Earnings from discontinued operations increased by Ch\$ 129.897 billion, mainly associated with the sale of Mapco and the profit generated by the reclassification of equity reserves to income for the same. It should be noted that, in accordance with accounting regulations, part of this effect, that corresponds to translation reserves, was not recorded in the Parent Company Empresas Copec S.A., since its functional currency is the U.S. dollar.

► ABASTIBLE

Abastible posted a profit of Ch\$ 49.204 billion, which favorably compares with the profit of Ch\$ 35.439 billion reported at the end of the fourth quarter of the previous year. This is due to higher operating and non-operating income.

On aggregated basis, EBITDA increased 22.4%, reaching Ch\$153.411 billion. EBITDA grew in Chile, Colombia and Peru, with rises of 24.9%, 44.4% and 21.3%, respectively, in their respective currencies. In Ecuador, meanwhile, EBITDA fell 5.6%.

As of December 2023, volumes of liquefied gas in Peru and Ecuador increased 9.3% and 1.7% compared to the year-ago period, totaling 476 thousand and 562 thousand tons, respectively. Meanwhile, volumes in Chile and Colombia dropped 2.5% and 0.6%, reaching 536 thousand and 242 thousand tons, respectively.

► SONACOL

Profit amounted to Ch\$20.438 billion, lower than the Ch\$24.320 billion recorded at the end of the fourth quarter of 2022. This is explained by a decrease in operating income, related to a 4.6% drop in volumes transported. It should be noted that Sonacol is currently classified as an "asset held for sale" in Empresas Copec's balance sheet.

► METROGAS

Metrogas reported a profit of Ch\$51.504 billion, which positively compares with the loss of Ch\$203.877 billion recorded at the end of the fourth quarter of 2022.

Agesa reported a profit of Ch\$ 112.7 million, lower than in the same period of the previous year.



FOOD SECTOR

► PESQUERA IQUIQUE-GUANAYE

Igemar recorded a profit attributable to owners of the controlling company of US\$ 3.3 million, which unfavorably compares with the profit of US\$ 29.9 million posted during the year-ago period. There was an increase in operating income, mainly explained by higher sales. This was partially offset by an unfavorable non-operating income, as a result of a lower participation in the profits of related companies and higher financial costs, together with some extraordinary expenses recorded during the year.

During the period, fish oil and fishmeal prices grew by 79.3% and 9.1%, respectively, while canned and frozen fish prices decreased by 5.2% and 4.5%, respectively.

A total of 56.6 thousand tons of frozen fish, 14.8 thousand tons of oil, 50.4 thousand tons of fishmeal and 3.0 million boxes of canned fish were marketed, representing rises of 15.2%, 38.6%, 35.4% and a decrease of 4.6%, respectively.

Total processed fish reached 343 thousand tons, 31.1% more than during the same period of 2022.

Regarding related companies, Corpesca recorded a loss of US\$ 12.8 million, which negatively compares with the profit of US\$ 3.1 million reported in the same period of the previous year.

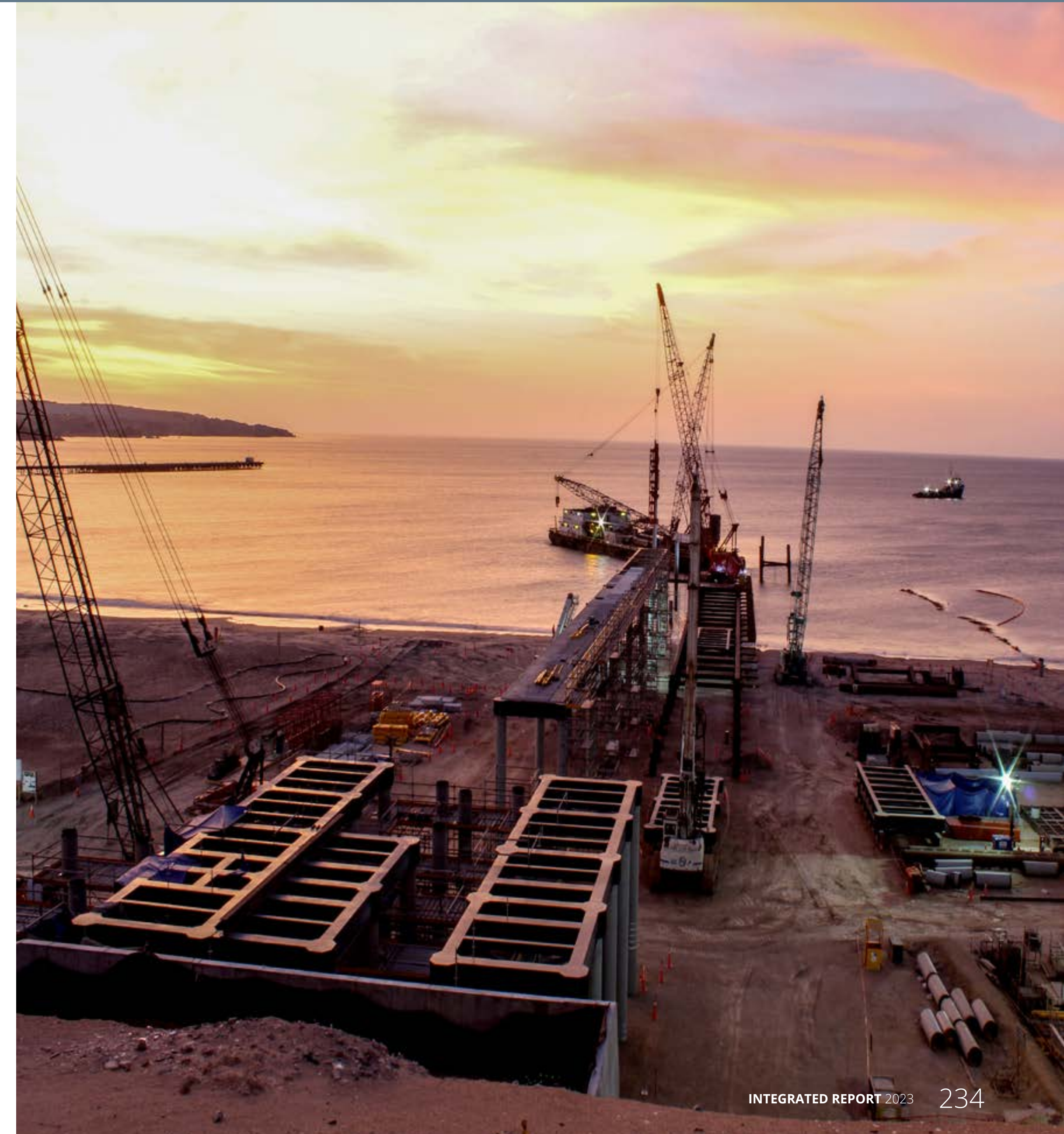
Meanwhile, Caleta Vitor recorded a loss of US\$ 7.8 million, which negatively compares with the profit of US\$ 65.1 million reported as of the fourth quarter of 2022, mainly explained by the sale of the associate FASA in Brazil.



OTHER INVESTMENTS

► ALXAR INTERNACIONAL

Alxar Internacional reported a profit of US\$ 118.9 million, which positively compares to the profit of US\$ 107.2 million reported in the year-ago period. This is explained by an increase in sales at Mina Justa, which rose 13.6%, reaching 142 thousand tons of copper, with 102 thousand tons of concentrates and 39 thousand tons of cathodes. At the same time, treated material amounted to 15.8 million tons, a surge over the 13.8 million tons reported the previous year. The average cash cost for the period reached 1.42 US\$/lb, which unfavorably compares with the 1.35 US\$/lb reported at the end of the fourth quarter of 2022.



Analysis of main risk factors and management of subsidiaries

Through its subsidiaries, the Company has operations in different areas related to natural resources and energy. The relevant risk factors vary depending on the types of business. Accordingly, the management of each of the subsidiaries performs its own risk management, in collaboration with their respective operating units.



General risks

Chile

Exchange rate fluctuations and changes in monetary policy interest rates, tax rates, import and/or export tariffs, higher inflation, as well as other political, social, legal and economic changes could adversely impact Empresas Copec.

The Company has no control or prediction regarding the potential influence of government policies in the Chilean economy, either directly or indirectly, that could affect operations and earnings.

At the end of 2019, Chile was affected by a climate of relative social and political instability, characterized by sporadic demonstrations and violence. In response, a schedule of plebiscites and elections was set and executed to draft and approve a new political Constitution, which was ultimately rejected in a plebiscite held in December 2023, bringing the constitutional process to a close. The effects of all of the above on the Company are being permanently assessed by it, and will be reported in due course.

Other markets

Empresas Copec has operations in Chile and other countries, including Colombia, United States, Canada, Panama, Peru, Uruguay, Brazil, Argentina, Dominican Republic, Mexico, Ecuador and, through its related companies, in Germany, Spain, Portugal and South Africa. Deterioration in economic conditions in these countries, or in other countries where it sells its products, could adversely affect its financial and operating performance. Likewise, exchange rate fluctuations, inflation, social instability, liquidity conditions for financing through debt or equity, or changes in tax rates and import and export tariffs, as well as other political, legal, regulatory and economic changes originating in those countries, could have a negative effect on the financial and operating results of Empresas Copec, its subsidiaries and related companies.

Empresas Copec has been able to diversify these macroeconomic risks through the Company's internationalization process, which today has productive assets in 16 countries, commercial presence in 30 countries and sales in more than 80.

Facilities located in Chile are exposed to the risk of earthquakes and possible tsunamis

Chile is located in seismic territory, which exposes plants, equipment and inventories to the risk of earthquakes and tsunamis. A potential earthquake or other catastrophe could severely damage facilities and impact estimated production and may not meet customer needs, resulting in unplanned capital expenditures or lower sales which could have a material adverse effect on the Company's financial results.

The Company has taken into consideration the geographical conditions in the construction and modernization of its plants and has contingency plans in case any of these natural disasters occur. In addition, the Company has insurance to protect part of the facilities and assets of the subsidiaries exposed to risk, which are the ones that take the mitigation and insurance measures described above.

Climate change

A growing number of scientists, international organizations and regulators, among others, argue that global climate change has contributed, and will continue to contribute, to the unpredictability, frequency and severity of natural disasters (including, but not limited to, hurricanes, droughts, tornadoes, frost, storms and fires) in certain parts of the world. As a result, numerous legal and regulatory measures, as well as social initiatives, have been introduced in different parts of the world in an effort to reduce greenhouse gas and other carbon emissions, which would be major contributors to global climate change. In addition, public expectations regarding reductions in greenhouse gas emissions could result in increased energy, transportation and raw material costs and may require the Company to make additional investments in plants and equipment. Although we cannot predict the impact of eventually changing global climate conditions, nor can we anticipate the impact of legal, regulatory and social responses to concerns about global climate change, these occurrences could negatively affect the Company's business, financial condition, results of operations and cash flow.

Empresas Copec and its subsidiaries have strengthened their sustainability strategies, by detecting potential risks and taking measures to mitigate the impact of these trends. In particular, ARAUCO contributes to the mitigation of this phenomenon as a carbon-absorbing company, which has been duly certified. In addition, it works on the investigation of several initiatives focused on reducing water consumption in its industrial operations and improving the adaptability of forests to climate change. Likewise, it has a Water Management Strategy based on the knowledge of basins and plantations, proper management of the resource, the contribution to neighboring communities and the development of communication and training actions. For its part, Copec has announced its climate change statements, establishing the goal of reaching carbon neutrality by 2030. In addition, by the end of 2021, the service stations were already carbon neutral.

Changes in laws and regulations of the operating sectors

Changes in laws and regulations in the industrial sectors in which Empresas Copec's related companies operate, may affect the conditions in which the operation is carried out, in such a way that could have negative effects on the business and, consequently, on the Company's results.

Social and governance risks

It is increasingly important to avoid the possibility that there may not be sufficient social support for the different businesses in which Empresas Copec's subsidiaries operate. In this regard, the Group has spent decades developing strategies, promoting social initiatives, detecting potential risks and taking measures to mitigate the impact of these trends. In addition, the Company's governance is based on solid principles, in which stakeholders are considered in decision making, and there are regular communications and interactions with them.

Logistical risks

During some periods in recent years, logistical risks have been arising in the form of lack of containers, greater spacing of shipments, port closures at destinations, among others. These risks are mitigated through a long-term relationship with logistics operators and medium and long-term contract structures for the export of its products.

Other risks

Since 2020, the coronavirus has spread in the world's population. Authorities around the world took measures in response to this situation, including lockdowns, controls at airports and other transportation hubs, travel restrictions and border closures, among many others. The virus caused significant social and market disruption. The Company and its subsidiaries promoted home office and self-care measures, seeking to protect employees, customers and suppliers. In addition, protection supplies were made available to employees and organizational and logistical measures were adopted to allow the continuity of operations.

In recent times, the impact of the virus has been declining and, as of today, is not significant. However, the effects for the global economy and for the Company of an eventual recrudescence of this or any other pandemic scenario could include a variation in the market prices of the products of some of Empresas Copec's related companies, logistical complications, changes in demand, restrictions in production, risks to the Health and safety of employees, and variations in the prices of securities issued by the Group's companies, among other possible consequences.

Some international geopolitical events could have a significant impact on different aspects of the world economy. During these years, in particular, major military conflicts have developed in Eastern Europe and, more recently, in the Middle East. The consequences for the Company are still uncertain and are monitored, and will be reported, if relevant. As a result, demand for some forest products has been relatively affected.





Forestry sector

Fluctuations in pulp, wood products and wood-based products prices

The prices of pulp, wood products and by-products can fluctuate significantly over short periods of time and are highly correlated to international prices. If the price of one or more of the products were to fall significantly, it could have an adverse impact on ARAUCO's revenues, income and financial condition. It should be considered that the main factors affecting the price of pulp, timber products and by-products are global demand, production capacity worldwide, the costs of production, the business strategies adopted by the largest integrated producers of pulp, timber products and by-products, and the availability of substitutes.

In addition, the prices of many of the products that ARAUCO sells are to some extent related, and historical fluctuations in the price of one product have generally been accompanied by similar variations in the price of others. In order to mitigate the aforementioned risk, ARAUCO makes a continuous effort to improve cost efficiencies, seeking to increase its competitiveness.

ARAUCO does not engage in futures transactions or other hedging activities because, by maintaining one of the lowest cost structures in the industry, the risks of price fluctuations are limited. With all other variables held constant, a variation of +/- 10% in the average pulp price during the year would mean a variation in income after taxes for the year of +/- 52.2% (equivalent to US\$187.3 million) and in shareholders' equity of +/- 1.4% (equivalent to US\$112.4 million).

Increased competition in the markets where ARAUCO participates

ARAUCO faces high competition worldwide in each of the markets in which it operates and in its product lines. The pulp industry is sensitive to changes in industry capacity and inventories held by producers, as well as cyclical changes in the world economy. All of these factors can significantly affect selling prices and, consequently, ARAUCO's profitability. Increased global competition in the pulp or timber market could materially and adversely impact ARAUCO's business, financial condition, results and cash flow.

In order to mitigate the aforementioned risk, ARAUCO makes a continuous effort to improve cost efficiencies, seeking to increase its competitiveness.

Evolution of the world economy, particularly the Asian and U.S. economies

The global economy, and in particular worldwide industrial production, is the main driver of demand for pulp, paper and timber products. A decline in the level of activity, whether in the local or international market, can affect demand and the selling price of ARAUCO's products and, consequently, its cash flow, operating and financial income. ARAUCO's business could be particularly affected if economic conditions in Asia and the United States change.

Pests and forest fires

ARAUCO's operations are exposed to pests that can affect the forests that supply raw materials, as well as to forest fires that can spread to the manufacturing plants. The presence of both risks could have a significant negative impact on ARAUCO's assets.

To address the threat of forest fires, ARAUCO has increasingly strengthened its fire prevention and firefighting measures, its relationship with communities, forest management and other actions through several initiatives consolidated in the "Forests with a Future" program. In addition, it has insurance policy coverage.

Environment-related risks

ARAUCO is subject to environmental laws and regulations in the countries where it operates. These regulations refer, among other matters, to the elaboration of environmental impact assessments for projects; the protection of the environment and human health; the generation, storage, handling and disposal of waste; emissions into the air, soil and water; and the remediation of environmental damage, when appropriate.

As a manufacturer of forest products, ARAUCO generates emissions of solid, liquid and gaseous elements. These emissions and waste generation are subject to limits or controls prescribed by legal standards or by its operating permits. Authorities may require increased legal requirements to control the environmental impacts of projects. ARAUCO has made, and plans to continue to make, disbursements to remain in compliance with environmental laws. Notwithstanding ARAUCO's policy of strictly complying with all requirements established by law, an eventual failure to comply with environmental laws and regulations could result in temporary or definitive suspension, fines, penalties or the imposition of obligations.

ARAUCO has strict internal environmental policies with the objective of minimizing the impact of its projects and operations on communities and the environment, partially mitigating the aforementioned risks.

Future changes in environmental laws, applications or interpretations, including stricter requirements related to harvesting, emissions and climate change regulations, may result in considerable increases in capital needs, operating costs and limited operations.



Temporary shutdown of any of ARAUCO's plants

A significant interruption in any of the production facilities in the forestry sector could result in ARAUCO being unable to meet the demand of its customers, failing to meet its production goals and/or requiring unplanned investments, which would result in lower sales and could have a negative effect on its financial results. ARAUCO's facilities, in addition to being exposed to earthquake risks and, in some parts, to tsunami risks, may stop operations unexpectedly due to a number of events such as: (i) unscheduled maintenance shutdowns; (ii) extended power outages; (iii) critical equipment failures; (iv) fires, floods, hurricanes or other catastrophes; (v) chemical spills or releases; (vi) boiler explosion; (vii) labor problems and social conflicts; (viii) terrorism or terrorist threats; (ix) sanctions by environmental or occupational safety authority; (x) absence of critical inputs; (xi) blockades and strikes; and (xii) other operational problems.

To partially or fully mitigate the above-mentioned points, ARAUCO takes the following measures, among others: i) regularly scheduled maintenance of production plants; ii) biomass power generation plants; iii) insurance policies; iv) strict internal environmental policies; v) investment in relations with communities and collaborators; and vi) strong focus and investment in occupational safety.

Exchange rate and interest rate risks

Most of the related companies in the forestry sector manage their accounting in U.S. dollars. However, they are subject to the risk of losses from exchange rate fluctuations in cases where assets and liabilities are denominated in currencies other than the functional currency.

With all other variables held constant, a variation of +/- 10% in the exchange rate of the U.S. dollar to the Chilean peso would mean a variation in ARAUCO's income after tax for the period of +/- 2.26% (equivalent to US\$8.115 million) and of +/- 0.06% of shareholders' equity (equivalent to US\$4.869 million).

In relation to the economic risks derived from variations in interest rates, as of December 2023, 5.9% of ARAUCO's bonds and loans with banks accrued interest at a variable rate, so a change of +/- 10% in the interest rate would affect income for the year after tax by +/- 0.47% (equivalent to US\$1.698 million) and shareholders' equity by +/- 0.013% (equivalent to US\$1.019 million).

Empresas Copec and its subsidiaries use financial derivative contracts to hedge part of these risks.

The variations indicated in this section correspond to fluctuation ranges that are considered possible given market conditions.



Energy sector

In the distribution of liquid fuels and liquefied gas, the Company, through its subsidiaries Copec and Abastible, holds a leading position in the Chilean market. It also participates in Colombia, with its related companies Terpel and Inversiones del Nordeste, and in Peru and Ecuador through Solgas and Duragas, subsidiaries of Abastible. In these countries, supply is largely obtained from local companies. However, there are conditions to access alternative fuel supply markets, a situation that allows to optimize the supply and distribution of products to the public. It is possible that local and international markets may be affected by economic, geopolitical and other situations that make access to supply difficult.

The relevant risk for the fuel distribution business, and also for the liquefied gas business, is essentially in the distribution margin, rather than in the price level of oil and its derivatives.

The distribution margin depends mainly on the competition factors that take place in the markets on a daily basis. Since these are products with low price elasticity, eventual increases or decreases in the price of crude oil or in the exchange rate have relatively little effect on the volumes traded in the market.

Notwithstanding the above, the value of the company's inventory is impacted by variations in international fuel prices. The company's policy is not to hedge the permanent stock, since the increases and decreases taking place are compensated in the long term. This is not the case with specific overstocks, since, given the market pricing methodology, no hedging instrument has been found to fully mitigate this risk.

In turn, fuels compete with alternative energy sources. In the case of liquefied gas, the main substitutes are natural gas, firewood, diesel and electricity. On the other hand, electromobility is a trend that has gained strength in many countries, with a more limited scope for now in Chile and the region, which could affect the liquid fuels distribution business and, therefore, impact the Company's results. This could be accelerated by public policies eventually implemented by the countries in which the subsidiaries operate. Copec is already investing in electromobility, with the goal of positioning itself as a leader in this new market, through initiatives such as building a network of electric charging stations and participating in electric bus terminals. Also, it is investing in start-ups related to energy, mobility and convenience, among other projects, and seeking alternative ways to monetize its assets, such as last-mile logistics or digital means of payment.

The related companies in the fuel sector, which represent approximately 30% of Empresas Copec's total assets, manage their accounting in Chilean pesos, Colombian pesos and Peruvian soles, and both their financial assets and liabilities and most of their revenues are denominated in these currencies, so exposure to exchange rate variations is significantly reduced. However, in the parent company, variations in the exchange rate affect the valuation in dollars of both the investments in this sector and the results obtained. Empresas Copec partially mitigates this risk by hedging part of the results of Copec and Abastible through derivatives.

Environment-related risks

In Chile, the related companies in the energy sector are regulated by Law No. 18.410, which establishes the creation of the Superintendency of Electricity and Fuels. Its purpose is to supervise and oversee compliance with the legal and regulatory provisions, as well as the technical standards on generation, production, storage, transportation and distribution of liquid fuels, gas and electricity, to verify that the quality of the services provided to users is as indicated in such provisions and technical standards, and that the operations and the use of energy resources do not pose a danger to persons or well-being.

The above is in addition to Supreme Decree No. 160 of the Ministry of Economy, Development and Reconstruction on "Safety Regulations for Facilities and Operations of Production and Refining, Transportation, Storage, Distribution and Supply of Liquid Fuels."

Future changes in environmental laws, their application or interpretations, may result in significant increases in capital requirements, operating costs and limitation of operations.

The related companies in the energy sector have the main certifications of safety standards, occupational health and environmental management for the processes of sales, transportation, operation, storage and supply of fuels.

Changes in laws and regulations

Changes in laws and regulations in the fuel and liquefied gas industries could affect the conditions under which operations are carried out, in such a way that could generate negative effects on the business and, consequently, on the Company's results.



Food sector

For this sector, the availability of pelagic species in the different fishing zones is a decisive element in its results. A second risk element are market prices for fishmeal and fish oil, which are obtained from the balance between supply and demand, with Peruvian production being a determining factor in terms of supply, and consumption in Asia in general and China in particular, in terms of demand.

Since a large part of its production is exported, results of operations in this sector are sensitive to exchange rate fluctuations and to policies to promote exporters in competing countries. Fishmeal and fish oil are traded mainly in dollars, so a significant percentage of the revenues of the companies in this sector are indexed to this currency. Given this characteristic, bank debt generally held by the companies corresponds to shipping prepayments in dollars. Therefore, the necessary conversion to Chilean pesos of an important part of the returns is exposed to exchange rate changes, a risk that can be limited with the use of forwards or other financial instruments.

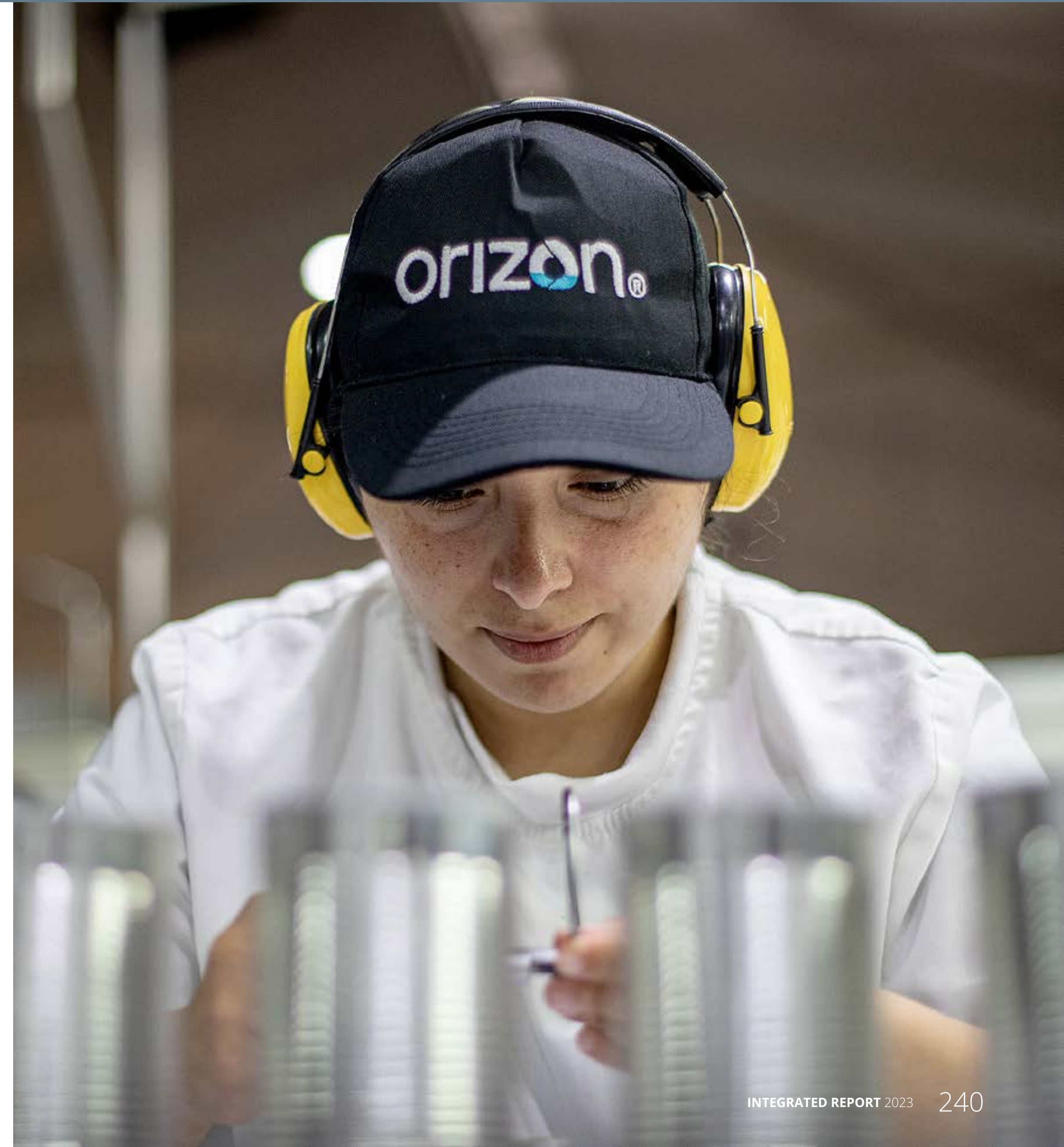
Those sales agreed in currencies other than the U.S. dollar are generally converted into such currency through the use of forward contracts that dollarize such revenues. This eliminates the risk associated with the volatility of these currencies in relation to the U.S. dollar. Costs in the fisheries sector are highly sensitive to fluctuations in fuel prices, specifically diesel and bunker oil.

On the regulatory side, the application of fishing quotas, closures and restrictions imposed by the authorities can significantly affect the production of subsidiaries and related companies in this sector. A few months ago, a new fishing law started its legislation process in Congress, which aims to modify the existing regulations for this industry.

Insurance

The Company maintains insurance on its main assets, which cover fire, earthquake, damages due to stoppages, civil liability and other risks of lesser incidence on its net worth. This way, these risks are reasonably protected through first class domestic companies, which reinsure most of the significant risks with first level risk reinsurers based in Europe.

The risk associated with operational, commercial and administrative activities is evaluated year by year, which allows for adequate management, incorporating appropriate hedges or modifying existing ones, in accordance with market offers.



Regulatory framework

Forest management and harvesting is mainly regulated by the Forestry Law of 1931 and Decree Law No.701 of 1974, which impose a series of provisions and restrictions on forest management and harvesting. Forestry activities, including thinning, on lands that are qualified as preferentially forest or that have native forests or plantations, are subject to management plans that require the approval of the National Forestry Corporation (CONAF).

The subsidiaries in the energy sector are regulated by Law No. 18,410, which establishes the creation of the Superintendency of Electricity and Fuels (SEC), whose purpose is to supervise compliance with legal and regulatory provisions, as well as technical standards on generation, production, storage, transportation and distribution of liquid fuels, gas and electricity, to verify that the quality of the services provided to users is as indicated in such provisions, and that the operations and the use of energy resources do not constitute a danger to persons or goods.

The above is in addition to Supreme Decree No. 160 of the Ministry of Economy, Development and Reconstruction on "Safety Regulations for Facilities and Operations of Production and Refining, Transportation, Storage, Distribution and Supply of Liquid Fuels."

Meanwhile, at the national level, the subsidiaries in the fisheries sector are regulated, since 2013, by Law No. 20,657, which replaced the General Law on Fisheries and Aquaculture (LGPA) No. 18,892.

This regulation seeks to privilege scientific criteria in fisheries management, based on concepts such as Maximum Sustainable Yield (MSY) and Biological Reference Points (BRP). It also introduces Tradable Fishing Licenses (LTP for its acronym in Spanish), which correspond to fractions of the annual industrial quota, that are awarded to each fishing company according to their historical catches. In the case of Orizon and Corpesca, these correspond to Class A licenses, which are valid for 20 years, renewable, divisible, transferable, assignable and subject to legal business. In addition, this law establishes a bidding mechanism of up to 15% of the industrial fraction of the global quota, when the latter exceeds certain limits, and includes a specific tax, payment of patents on operating vessels, a new division of the annual global quotas, which implies a transfer of quotas from the industrial sector to the artisanal sector, and new inspection requirements for artisanal vessels over 12 meters in length.

On January 2, 2024, a bill was submitted to Congress to replace Law No. 20,657, which is currently in process.

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



Consolidated financial statements

Empresas Copec's consolidated financial statements as of December 2023 are available on the Financial Market Commission (CMF) web page <https://www.cmfchile.cl/> and on the corporate web site by clicking on the following links:

- **Consolidated Financial Statement**
- **Reasoned Analysis**

PwC audited the consolidated financial statements of Empresas Copec S.A. and subsidiaries, which comprise the consolidated statements of financial position as of December 31, 2023 and 2022 and the related consolidated statements of income, other consolidated comprehensive income, changes in consolidated equity and consolidated cash flows for the years ended on those dates and the related notes to the consolidated financial statements.

The independent auditor's report is available at the following page.



INDEPENDENT AUDITOR'S REPORT
(Free translation from the original in Spanish)

Santiago, February 29, 2024

To the Shareholders and Directors
Empresas Copec S.A.

Opinion

We have audited the consolidated financial statements of Empresas Copec S.A. and subsidiaries, which comprise the consolidated statements of financial position as of December 31, 2023 and 2022, and the related consolidated statements of income, comprehensive income, changes in equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, based on our audit and the reports of other auditors, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Empresas Copec S.A. and subsidiaries as of December 31, 2023 and 2022, and the results of its operations and its cash flows for the years then ended in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board.

We did not audit the financial statements of the subsidiary Copec S.A. whose financial statements include total assets that represent 23.47% and 22.55% of total consolidated assets as of December 31, 2023 and 2022, respectively. We did not audit the financial statements of the subsidiary Alxar Internacional SpA and the indirect associate Cumbres Andinas S.A., whose assets represent 2.62% and 2.46% of total consolidated assets as of December 31, 2023 and 2022 respectively and 42.15% and 10.64% of total consolidated net income for the years then ended. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for these companies, is based solely on the reports of these auditors.

Basis for Opinion

We conducted our audits in accordance with Generally Accepted Auditing Standards in Chile. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Empresas Copec S.A. and subsidiaries and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

PwC Chile, Av. Andrés Bello 2711 - piso 5, Las Condes - Santiago, Chile
RUT: 81.513.400-1 | Teléfono: (56 2) 2940 0000 | www.pwc.cl



Santiago, February 29, 2024
Empresas Copec S.A.
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Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Empresas Copec S.A. and subsidiaries' ability to continue as a going concern for a foreseeable future.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with Generally Accepted Auditing Standards in Chile will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

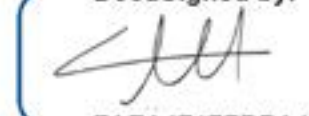
In performing an audit in accordance with Generally Accepted Auditing Standards in Chile, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Empresas Copec S.A. and subsidiaries internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Empresas Copec S.A. and subsidiaries' ability to continue as a going concern for a reasonable period of time.



Santiago, February 29, 2024
Empresas Copec S.A.
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We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and any internal control significant deficiency and material weakness that we identified during the audit.

DocuSigned by:

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Ricardo Arraño T.
RUT: 9.854.788-6

PricewaterhouseCoopers

Subscription

GRI 2-14

In accordance with the provisions of General Rule No. 30 of the Financial Market Commission, this Annual Report is signed by the Company's Directors, who, together with the Chief Executive Officer, declare that they are responsible for the accuracy of the information contained herein.

DocuSigned by:

Roberto Angelini Rossi

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Roberto Angelini

Chairman

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DocuSigned by:

Jorge Andueza

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Jorge Andueza

Vice-chairman

5.038.906-5

DocuSigned by:

Marcela Achurra González

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Marcela Achurra

Director

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Maurizio Angelini

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Maurizio Angelini

Director

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Manuel Enrique Bezanilla

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Manuel Bezanilla

Director

4.775.030-K

DocuSigned by:

Juan Edgardo Goldenberg

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Juan Edgardo Goldenberg

Director

6.926.134-5

DocuSigned by:

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Karin Jürgensen

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Andrés Lehuedé

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DocuSigned by:

Francisco León

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Francisco León

Director

6.655.380-9

DocuSigned by:

Eduardo Navarro

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Eduardo Navarro

Chief Executive Officer

10.365.719-9

Company Identification

GRI 2-1

Corporate Name: **Empresas Copec S.A.**

Chilean Taxpayer Identification Number RUT:
90.690.000-9

Type of Entity: **Publicly Held Corporation**

Business Activity: **Investments and Business Services**

Legal Address: **El Golf 150, 17th floor, Las Condes,
Santiago, Chile**

Telephone: **+ 56 22461 7000**

Santiago Stock Exchange: **COPEC**

Corporate website: www.empresascopec.cl

Investors website: <https://investor.empresascopec.cl>

Risk Rating Agencies

National

Fitch Chile Clasificadora de Riesgo Limitada

Feller Rate Clasificadora de Riesgo Limitada

International

S&P Global Ratings

Fitch Ratings

Contact Information

GRI 2-3

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EMPRESAS COPEC