

SUSTAINABILITY OUTLOOK 2024





ABOUT THIS DOCUMENT

Empresas Copec's Sustainability Outlook covers the period from January 1 to December 31, 2024 and complements the content disclosed in the 2024 Integrated Report, presenting the consolidated information related to its management and that of its subsidiaries in environmental, social and economic matters.

This document includes the impacts of the operations of Empresas Copec and its subsidiaries in each of the countries where they operate and, unless otherwise indicated, consolidates the information of all those affiliates where the Company has more than 50% ownership.

The Company's Sustainability and Corporate Affairs Department was responsible for compiling, consolidating, and validating the data used in this document.



GOVERNANCE & ECONOMIC DIMENSION



CORPORATE GOVERNANCE

BOARD OF DIRECTORS

The Shareholders' Meeting held on April 24, 2024 elected the following Board of Directors:

Roberto Angelini
Chairman
Since April 29, 1986



Jorge Andueza
Vice-Chairman
Since April 27, 2011



Marcela Achurra
Director
Since April 28, 2021



Civil Industrial Engineer, with a minor in Chemistry, from Pontificia Universidad Católica. He joined Grupo Angelini in 1976 as engineer and since 1982, he has held executive positions in the main companies of the group. He is currently Chairman of the Boards of Empresas Copec, Copec, AntarChile, Corpesca, Pesquera Iquique-Guanaye, Inversiones Alxar and Servicios Corporativos Sercor, and he is a member of the Board of Forestal ARAUCO, Empresa Pesquera Eperva, Orizon and Inversiones Siemel. He has also launched and participated in several Foundations supporting Chile's economic and social development, promoting scientific and technological investigation, the improvement of education and the quality of social housing.

Work experience in Empresas Copec's sector according to GICS classification:

- ✓ Current Director of Copec S.A.
- ✓ He was the Chief Executive Officer of the Tocopilla and Punta Angamos group's fisheries.

Civil Engineer from Universidad Federico Santa María. He holds a Post-Graduate Degree in Business Management from Universidad Adolfo Ibáñez's Business School. Between 1973 – 1977, he worked at the NASA division of Universidad de Chile, between 1977 – 1980 at IBM Chile, between 1981 – 2000 at Sigma and between 1999 – 2017 as CEO of AntarChile (controlling group of Empresas Copec). He is currently a Director of different subsidiaries and related companies.

Work experience in Empresas Copec's sector according to GICS classification:

- ✓ Current Director of Copec S.A.
- ✓ Current Director of Organización Terpel S.A.

Lawyer from Pontificia Universidad Católica de Chile. Currently, she is a partner at Parraguez y Marin Law Firm; Arbitrator of the Santiago Chamber of Commerce, and Counselor of the Santiago Bar Association. Expert in advising local and foreign companies in M&A, Corporate Governance, and Compliance issues. She has served as an independent Board Member at Agencias Universales S.A.; Counselor of ICARE; Board Member of Compañía Pisquera Bauzá S.A. and Aguas CCU-Nestlé Chile S.A. Additionally, she served as Chief Legal Affairs Officer, Secretary of the Board of Directors, Directors Committee and Audit Committee, and Member of the Conduct Committee of Compañía Cervecerías Unidas S.A.; Head of the Legal Department of Viña San Pedro S.A., and Secretary of the Board of Directors and the Directors' Committee of this holding.

Work experience in Empresas Copec's sector according to GICS classification:

- ✓ She was the Corporate Manager of Legal Affairs of Compañía Cervecerías Unidas S.A.

Maurizio Angelini
Director
Since April 28, 2021



Architect from Universidad de Chile. Since 2002, he has been a founding partner of the architectural studio 57STUDIO Ltda., whose work has been published, exhibited, and awarded worldwide. Between 2005 and 2012, he served as Professor at the Universidad de Chile, Universidad Diego Portales and Universidad Andrés Bello. In 2007 he joined the Board of Inversiones Angelini Ltda. and in 2010, he joined the Board of Elemental S.A. Since 2012 he has been part of the strategic and management team of Inmobiliaria Las Salinas Ltda. This company, a subsidiary of Empresas Copec S.A., works on the land remediation and development of a master plan to convert the site occupied by the oil company in Viña del Mar into a neighborhood integrated with the city and its surroundings. Since 2019 he has been President of the Corporation for the Integration of the Central Coastal Border of Arica, which was born under the auspices of a public-private agreement to develop and implement a project that values the city through its integration with the coastal border.

Juan E. Goldenberg
Director
Since April 27, 2005



Lawyer from Universidad de Chile, Comparative Law Program of Columbia University, New York and Professor of Business and Tax Law at Universidad Católica de Chile. Speaker at legal conferences and seminars and author of publications and articles on legal analysis. He is an expert in business law, especially on stock corporations, securities legislation, commercial agreements, M&A, foreign investments, tax legislation and free competition. He has been actively involved in tax trials and other economic and commercial ones. He is a Partner of the law firm Yrarrázaval, Ruiz – Tagle, Goldenberg, Lagos & Silva. Legal advisor of national and multinational companies, including financial institutions. Director of publicly traded corporations. Member of the Chilean Bar Association, of the Tax Commission of said Professional Union. Member of the Chilean Institute of Tax Law and of the International Section of the American Bar Association and of Icare.

José T. Guzmán R.
Director
Since April 24, 2024



He holds a law degree from Universidad de Chile and a Master of Comparative Jurisprudence from New York University School of Law. Since 1977, he has worked at the law firm Portaluppi, Guzmán y Bezanilla Abogados and has been a partner since 1993. Throughout his career, he has provided legal counsel, particularly in civil and commercial contracts, acquisition and sale of companies, joint ventures, and regulations applicable to corporate governance, especially regarding publicly traded companies. He has served as Legal Advisor and Secretary of the Board of Directors of Empresas Copec S.A. since 2008.

Karin Jürgensen
Director
Since April 28, 2021



BSc in Business Administration and MSc in Management, both from Pontificia Universidad Católica de Chile. Currently, she serves as President of the Board of Directors of the Sociedad Administradora de Fondos de Cesantía de Chile II S.A. (AFC Chile). She also serves as Board Member of the National Mining Company (ENAMI), Dean of the Economics and Business Science Department at Universidad de Los Andes, and Senior Advisor in Women in Finance. She has been a consultant for several companies; teacher of Economics, Markets and Corporate Social Responsibility; Editor of publications for The Economist magazine; and Research Assistant of the World Bank in Washington D.C. Additionally, she has several publications and has participated in important national and international conferences.

Andrés Lehuedé
Director
Since April 25, 2018



Bsc in Business Administration and Economics from Pontificia Universidad Católica de Chile and MBA from UCLA (USA). He worked for ten years at Citicorp Chile as an investment analyst, portfolio manager, and Investment Manager. He joined Grupo Angelini in 2002 as CEO of Cruz del Sur AGF. He later became CEO of Cruz del Sur, responsible for the life insurance, wealth management, mortgage, and stock brokerage businesses. He is currently CEO of AntarChile S.A. and Inversiones Siemel S.A. He is chairman of the Board of Rentas y Servicios S.A. (Avis Budget Chile), Agrícola Siemel Ltda, Red to Green S.A., Woodtech S.A., Valle Grande S.A., and Board Member of Colbún S.A., RedMegacentro S.A., A3 Property Investments SpA, and Servicios Corporativos SerCor S.A. He has been a Finance professor at P.U.C., Universidad de Los Andes, and Universidad del Desarrollo, both in the undergraduate and in the MBA programs.

Work experience in Empresas Copec's sector according to GICS classification:

- ✓ He was the Chief Executive Officer Of Agrícola Siemel Ltda.

Francisco León
Director
Since April 25, 2018



Civil Engineer from Pontificia Universidad Católica de Chile and MBA from Harvard Business School. He has been a Board Member of CorpBanca, ABN Amro Chile, BBVA, Cristalerías Chile, Coca Cola Chile, Embonor, Sociedad Concesionaria Intermodal de La Cisterna, Construmart and Grupo Inmobiliario Beltec, among other companies. Currently, he is a Board Member of Copec S.A.

Work experience in Empresas Copec's sector according to GICS classification:

- ✓ Current Director of Copec S.A.
- ✓ He was Director of Coca Cola Embonor S.A.

NAME	POSITION	INDEPENDENCE		PARTICIPATION IN OTHER BOARDS IN PUBLICLY LISTED COMPANIES	NUMBER OF OTHER MANDATES OF THE BOARD IN PUBLICLY LISTED COMPANIES
		Under Chilean Law 18,046	Under S&P criteria (*)		
Roberto Angelini	Chairman	NO	NO	AntarChile S.A., Inversiones Nutravvalor S.A., Inversiones Siemel S.A.	3
Jorge Andueza	Vice-Chairman	NO	NO	AntarChile S.A., Inversiones Nutravvalor S.A., Inversiones Siemel S.A.	3
Marcela Achurra	Director and member of the Directors Committee	✓	✓		0
Maurizio Angelini	Director	NO	NO	AntarChile S.A.	1
Juan E. Goldenberg	Director and member of the Directors Committee	NO	✓	AntarChile S.A., Banco de Crédito e Inversiones	2
José T. Guzmán	Director	NO	NO	Inversiones Siemel S.A.	1
Karin Jürgensen	Director and member of the Directors Committee	NO	✓		0
Andrés Lehuedé	Director	NO	✓		0
Francisco León	Director	NO	✓	PazCorp S.A.	1

* The criteria is listed on pages 8 and 9.



NOMINATION POLICY

Any natural person who is the free administrator of his or her goods and is not included in any of the cases expressly indicated in articles N° 35 and N° 36 of Law N° 18,046 can be elected a company director.

It is the Company's policy not to influence its shareholders by indicating the skills, conditions, experience and vision candidates must have to be a director. It is understood that shareholders have the knowledge and criteria to define the director profile.

However, shareholders are recommended to consider the following principles when nominating a candidate for the Company's Board of Directors:

- A strategic vision must prevail, taking into account the context of the business.
- In order to add value to the Company, members of the Board of Directors must possess the appropriate skills and experience.
- The choice of a candidate for director should be based on his ability, experience and soundness.
- Incorporate multiple visions into the Board of Directors that enrich the vision of the Company, considering diversity factors such as gender, race, ethnicity, country of origin or nationality.

BOARD ACCOUNTABILITY

The meetings of the Board of Directors will be held with the attendance of five directors, and the agreements will be adopted by the absolute majority of the attending Directors with the right to vote. In the event of a tie, the vote of the chairperson of the meeting will decide.

In previous years, the Directors have participated in an evaluation process focused on corporate governance, which considered the following dimensions:

- Role of the Board of Directors
- Board Structure
- Effectiveness of processes and practices
- General satisfaction and possible improvements
- Internal control systems
- Ethical Code and Practices

BOARD INDEPENDENCE ACCORDING TO S&P GLOBAL CORPORATE SUSTAINABILITY ASSESSMENT CRITERIA

At least two of the three criteria defined below must be met:	ROBERTO ANGELINI	JORGE ANDUEZA	MARCELA ACHURRA	MAURIZIO ANGELINI	JUAN E. GOLDENBERG	JOSÉ T. GUZMÁN	KARIN JÜRGENSEN	ANDRÉS LEHUEDÉ	FRANCISCO LEÓN
1) The director must not have been employed by the Company in an executive capacity within the last year.	✓	✓	✓	✓	✓		✓	✓	✓
2) The director must not accept or have a "Family Member who accepts any payments from the company or any parent or subsidiary of the Company in excess of \$60,000 during the current fiscal year."			✓				✓		✓
3) The director must not be a "Family Member of an individual who is [...] employed by the Company or by any parent or subsidiary of the Company as an executive officer."			✓		✓		✓	✓	✓

At least two of the six criteria defined below must be met:	ROBERTO ANGELINI	JORGE ANDUEZA	MARCELA ACHURRA	MAURIZIO ANGELINI	JUAN E. GOLDENBERG	JOSÉ T. GUZMÁN	KARIN JÜRGENSEN	ANDRÉS LEHUEDÉ	FRANCISCO LEÓN
1) The director must not be (and must not be affiliated with a firm that is) an adviser or consultant to the Company or a member of the Company's senior management.			✓				✓	✓	✓
2) The director must not be affiliated with a significant customer or supplier of the Company.			✓				✓		
3) The director must have no personal services contract(s) with the Company or be a member of the Company's senior management.	✓	✓	✓	✓	✓		✓	✓	
4) The director must not be affiliated with a not-for-profit entity that receives significant contributions from the company.	✓	✓	✓	✓	✓	✓	✓		
5) The director must not have been a partner or employee of the Company's external auditor during the past year.	✓	✓	✓	✓	✓	✓	✓		
6) The director must not have any other conflict of interest that the board itself determines to not be considered independent.			✓			✓	✓		

MATERIALITY

Double approach: material issues for enterprise value creation and for external stakeholders.

MATERIAL ISSUES FOR ENTERPRISE VALUE CREATION: CLIMATE CHANGE

MATERIAL RISK OR OPPORTUNITY: Transition and climate change	
Business Case	<p>Climate change represents not only one of humanity's greatest global challenges but also a powerful catalyst for transformation. Empresas Copec recognizes that addressing this phenomenon requires more than mitigation. It demands leadership, innovation, and systemic change across its value chain.</p> <p>The Company and its subsidiaries are committed to advancing the transition toward a low-carbon, resilient, and inclusive economy, capable of creating shared value for people and the planet. This involves reducing greenhouse gas emissions, improving energy efficiency, and adopting cleaner technologies while building resilience against physical and transitional climate risks.</p> <p>By embracing this long-term vision, Empresas Copec seeks to contribute to the well-being of future generations and strengthen its competitiveness in a world that is rapidly moving toward sustainability.</p>
Business Impact	Risk (with strategic opportunity)
Business strategies	<p>Empresas Copec's Climate Route to Decarbonization outlines a comprehensive strategy based on operational excellence, sustainable products and services, and a positive contribution to the global carbon balance.</p> <p>For Scopes 1 and 2, efforts focus on energy efficiency, process optimization, and the use of low-carbon energy sources.</p> <p>For Scope 3, the Group promotes a low-carbon portfolio that includes renewable generation and storage, energy efficiency, and electromobility solutions that enable customers and suppliers to reduce their own emissions.</p> <p>Finally, Scope 4 initiatives seek to lower emissions associated with the use of products marketed by its subsidiaries.</p>
Target/Metric	<p>Empresas Copec S.A. has established a long-term goal to achieve carbon neutrality by 2050.</p> <p>The subsidiary Copec has set a long-term goal regarding its EBITDA composition: by 2050, the majority of its earnings are expected to come from renewable energy and non-fossil-fuel businesses.</p> <p>Meanwhile, ARAUCO seeks to continue making progress in reducing CO2 emissions by 2030.</p>
Target Year	2050
Progress	<p>Between 2020 and 2024, Empresas Copec and its subsidiaries continued strengthening its climate strategy through transparent measurement and third-party verification of its Total Carbon Footprint.</p> <p>Scope 2 emissions decreased due to efficiency improvements and greater use of renewable energy.</p> <p>Scope 1 and 3 emissions showed an increase, primarily linked to business growth and expanded supplier coverage.</p> <p>In response, the Company and its subsidiaries is updating its methodologies to improve data precision and developing action plans to accelerate emission reductions across the entire value chain.</p>
Executive Compensation	The Chief Sustainability & Corporate Affairs Officer (CSO&CA) establishes annual objectives that encompass the development and implementation of the corporate sustainability strategy, including an environmental pillar centered on action to address climate change.



MATERIAL ISSUES FOR ENTERPRISE VALUE CREATION : INNOVATION IN PRODUCT AND SERVICE OFFERINGS

MATERIAL RISK OR OPPORTUNITY: Innovation in product and service offerings	
Business Case	Innovation is the driving force that enables Empresas Copec and its subsidiaries to create solutions that improve people's lives, strengthen competitiveness, and accelerate the transition toward a low-carbon economy. In a context marked by climate change, resource scarcity, and growing social inequality, innovating is not only an opportunity for growth — it is a way to actively contribute to sustainable development and the well-being of future generations. Responding to global challenges and international calls such as those from the Food and Agriculture Organization (FAO), Empresas Copec and its subsidiaries are advancing innovation aimed at protecting marine resources, promoting greater efficiency in production, and fostering responsible management of natural ecosystems. Technology plays a crucial role in optimizing both sustainability and operational efficiency, from species protection to smart resource management.
Business Impact	Revenue
Business strategies	Innovation at Empresas Copec is conceived as an integrated ecosystem that connects its diverse industries (energy, forestry, logistics, and food) promoting collaboration, technology transfer, and shared value creation across all subsidiaries. Each business line operates with its own R&D+i strategy, while being aligned with the Group's overarching vision of continuous improvement and sustainable growth. Key innovation platforms include the Bioforest Research Center, Copec Wind Ventures, Wind Garage, and AbastibleTec. The Technological Center for Food Innovation (CeTA) also plays a strategic role by fostering research in new food technologies and sustainable production methods. Through these initiatives, Empresas Copec and its subsidiaries promote environmental responsibility, the development of better products and services, and positive social impact, positioning innovation as a cornerstone of its long-term value creation model.
Target/Metric	The subsidiary Copec has set a long-term goal regarding its EBITDA composition: by 2050, the majority of its earnings are expected to come from renewable energy and non-fossil-fuel businesses.
Target Year	2050
Progress	In 2024, Copec continued advancing its innovation agenda across its energy sector subsidiaries, achieving notable progress in: <ul style="list-style-type: none"> • The implementation of a new battery-exchange network, and • The development of sustainable fuels aimed at reducing emissions and improving energy efficiency.
Executive Compensation	The Strategy & Development department has annual performance objectives that include driving innovation as a key element of the company's strategic development agenda. Furthermore, innovation is assessed as a cross-cutting cultural competency within the organization, forming part of the performance evaluation of all employees.

MATERIAL ISSUES FOR ENTERPRISE VALUE CREATION: CUSTOMER WELL-BEING

MATERIAL RISK OR OPPORTUNITY: Customer Well-being	
Business Case	Empresas Copec and its subsidiaries have adopted a broader view of their relationship with customers — one that goes beyond products and services to build a comprehensive ecosystem of experiences that fosters well-being, trust, and long-term value. This approach recognizes that customer well-being is closely linked to innovation, sustainability, and service quality, which are key drivers of lasting relationships and business resilience. In 2024, the Cadem Citizen Brands study ranked Copec as the second best-evaluated brand among 310 companies, climbing 13 positions compared to the previous year. Other subsidiaries of the Group were also recognized, including Abastible (59), Blue Express (115), and ARAUCO (167). According to Cadem, "citizen brands" are those that generate a positive impact on society and improve people's quality of life — a reflection of Copec's authentic commitment to customer well-being.
Business Impact	Opportunity
Business strategies	Empresas Copec and its subsidiaries have evolved into a diversified ecosystem of products, services, and experiences that accompany customers in every way they choose to move and live. In the case of subsidiary Copec, this ecosystem extends beyond its traditional service stations and convenience stores to include new businesses focused on convenience, connectivity, and everyday efficiency. The acquisition of Blue Express open Copec's presence in last-mile logistics, enhancing the customer experience through faster, more efficient deliveries. Similarly, the incorporation of Streat Burger and Sbarro expanded its value proposition in the food service segment, enriching customer interactions at service stations and beyond. At the same time, Copec continues to drive the energy transition through initiatives such as electric mobility, distributed solar energy, the development of interchangeable and static batteries, among other projects. Together, these actions reflect a customer-centric strategy designed to accompany people sustainably, flexibly, and safely, delivering integrated solutions that facilitate mobility and improve everyday well-being. In line with this purpose, one of the company's main strategic focuses is to "contribute to the current and future well-being of people" through innovation, proximity, and service excellence.
Target/Metric	The subsidiary Copec measures customer satisfaction through the Net Satisfaction Index (NSI), calculated as the percentage of satisfied customers (ratings 6–7) minus the percentage of dissatisfied customers (ratings 1–4), based on annual surveys. For the industrial (B2B) segment, Copec also monitors the Net Promoter Score (NPS) to assess loyalty and likelihood of recommendation. Satisfaction targets are defined and monitored annually by customer segment to drive continuous improvement in experience and well-being. 2024 Targets: Final Fuel Customers (B2C): Achieve a 78% NSI, and Industrial Customers (B2B): Achieve a 91% NSI.
Target Year	2024 (measured on a yearly basis)
Progress	B2B segment: In 2024, Copec met its annual target for the Final Fuel Customer (COMB) segment, achieving a 78% NSI, within the established goal. B2C segment: Copec met its 2024 target for Industrial Customers, achieving a 91% NSI. Additionally, NPS indicators remained strong, reaching 91 for fuel customers and 89 for lubricant customers.
Executive Compensation	At Terpel, customer satisfaction surveys are directly linked to B2B performance indicators. This approach ensures that executive decisions and management efforts remain aligned with the continuous improvement of the customer experience and well-being, reinforcing a people-centered management model.



MATERIAL ISSUES FOR EXTERNAL STAKEHOLDERS: BIODIVERSITY CARE

MATERIAL IMPACT: Biodiversity care	
Category	Biodiversity
Cause of the impact	Operations
External Stakeholder(s) / Impact area(s) evaluated	Environment
Topic relevance on External Stakeholders	<p>Biodiversity and ecosystem conservation are issues of growing relevance and appreciation among Empresas Copec's stakeholders and its subsidiaries. In this context, the continued importance of regional and national environmental protection strategies remains a key focus for the Company. To monitor and mitigate the impact of its operations on biodiversity, Copec prioritizes ecosystems located within a maximum radius of 5 km from service stations and 10 km from storage plants. This monitoring process is based on technical feasibility studies and collaborative initiatives carried out with local communities and authorities. As a result of these conservation efforts, tangible positive outcomes have been achieved. Notably, the La Chimba and El Bato wetlands have expanded their protected surface area—by 48% in La Chimba—and recorded a remarkable increase in biodiversity, from 40 species in 2021 to 164 in 2023. These results illustrate the company's effective investment and collaborative actions in the restoration and strengthening of local ecosystems.</p>
Output Metric	Investment in ecosystems protection (US\$, since 2018)
Impact valuation	Before/after environmental value gained or lost
Impact metric	Increase in conservation area (hectares) and number of species observed

MATERIAL ISSUES FOR EXTERNAL STAKEHOLDERS: COMMUNITY DEVELOPMENT AND IMPACT

MATERIAL IMPACT: Community development and impact	
Category	Society and community relations
Cause of the impact	Operations
External Stakeholder(s) / Impact area(s) evaluated	Society
Topic relevance on External Stakeholders	<p>Empresas Copec is aware of the positive impact it generates in the communities where it operates, and therefore considers it a priority to manage its investments with special care for all its stakeholders. In this context, contributing to education in the countries where the Company and its subsidiaries operate is a strategic priority, recognizing the multiplier effect that this kind of support can have on society.</p> <p>Aligned with this commitment, initiatives such as the Fundación Terpel in Colombia and Panama, the Fundación Educacional Arauco in southern Chile, and the Group's consolidated contribution to the Fundación Belén Educa in the Metropolitan and Los Ríos Region stand out.</p> <p>The Fundación Belén Educa operates 12 educational institutions located in vulnerable areas, reaching more than 15,000 students. In this way, the financial contribution made by Empresas Copec and its subsidiaries finds a concrete purpose and a direct impact within the educational community.</p> <p>Beyond financial support, the Group's executives actively participate by delivering professional talks in various institutions and collaborating in the Tutoring Program, which aims to guide high school seniors in their professional and vocational development.</p> <p>Additionally, Empresas Copec promotes the Anacleto Angelini Fabbri Scholarship (since 2006), which provides financial aid and academic, vocational, and socio-emotional support to outstanding students who wish to continue higher education, particularly in technical fields.</p> <p>These initiatives reflect the Group's commitment to education and the comprehensive development of future generations, fostering learning and growth opportunities throughout every stage of academic and professional life.</p>
Output Metric	Number of students benefited
Impact valuation	Entry and permanence in higher education
Impact metric	Percentage of graduates who enter or remain in higher education



RISK & CRISIS MANAGEMENT

Description of the risk management process and disclosure of a selection of emerging risks.

RISK MANAGEMENT PROCESSES

Risk review	<p>Empresas Copec S.A.'s risk management methodology considers the following stages:</p> <ol style="list-style-type: none"> I. Scope, context and criteria II. Risk evaluation <ol style="list-style-type: none"> 1) Risk identification 2) Risk analysis 3) Risk assessment III. Risk treatment IV. Monitoring and review V. Communication and consultation VI. Record and report <p>The details of this process can be reviewed in the Integral Risk Management Policy of Empresas Copec.</p> <p>To see the risk factors, both in general and for each business, see pages 105 and 266-272 of the Integrated Report 2024.</p>
Risk exposure	<p>This Risk Management Unit reports directly and every six months to the Board of Directors on the progress of its work.</p> <p>These presentations are carried out in the presence of the Company's Chief Executive Officer. During 2024, the Board of Directors specifically entrusted the Committee of Directors to review, in a supportive and non-resolutive capacity, matters related to Risk Management.</p> <p>The Integrated Report of Empresas Copec details the list of strategic risks on page 105. As an example, the level of exposure of some of them is outlined below:</p> <p>Risk analyst examples</p> <ul style="list-style-type: none"> • Commodity prices - High level of exposure Currently, this risk is at high exposure levels, given that in recent months there have been significant fluctuations in pulp prices. This, combined with the material relevance of the product to Empresas Copec's results, grants it a key level of importance. • International crises - Medium level of exposure This is another risk that has been continuously analyzed during the year in Empresas Copec, due to well-known geopolitical conflicts and the uncertainties affecting populations. This results in economic impacts, such as the decline in pulp demand, driven by the high uncertainty in the market and with a high probability of persisting. This risk is the source of several other risks identified and analyzed through dynamic risk management.



Risk management process audit	<p>In 2024, an internal audit review of the Risk Management function was carried out. In addition, a self-assessment of the maturity of the risk model was conducted by the Risk team and presented to the Board of Directors, identifying gaps and commitments that were addressed throughout the year.</p>
Risk tolerance	<p>As part of the improvements implemented in the risk management model, during this year Empresas Copec S.A. developed a methodology consisting of four levels of risk intensity, assigning each risk a tolerance level according to the following categories: expansive, balanced, cautious, and intolerable.</p> <p>These risk tolerance levels have been developed by the Risk team together with the executives of Empresas Copec.</p> <p>These tolerance levels make it possible to differentiate the management levels assigned to each of the risks, which are incorporated into decision-making and action plans by the Board of Directors, Directors' Committee, Executive Committee, and the risk owners, as applicable.</p>
Risk culture	<p>Empresas Copec annually trains employees on risk management. In 2024, the session focused on introducing the key concepts related to this topic, reviewing the policy, possible events that could constitute a risk and the list of strategic risks.</p> <p>There are no direct economic incentives to foster a risk culture within the Company. However, behavior and management are always expected to adhere to corporate policies and culture in order not to expose the Company to a level of risk beyond what is expected or above the defined risk tolerance.</p> <p>In this regard, the performance appraisal carried out during 2024 on all Empresas Copec S.A. employees considers the evaluation of the "Contribution to the continuous and progressive reduction of risks".</p> <p>Incorporation of risk criteria in the development of the business</p> <ul style="list-style-type: none"> • Project evaluation The evaluation of projects carried out by Empresas Copec's Strategy and Development area systematically incorporates risk and sustainability criteria. This ensures that investment and growth opportunities are assessed not only on their financial merits but also considering potential risks and long-term sustainability. • Investment processes The head of Risk Management and Internal Control of Empresas Copec has been directly involved in the Company's Fixed-term deposits investment process. His role is to validate that the best market bidder is selected, thereby reducing financial, operational, and reputational risks associated with the process. This approach strengthens decision-making and protects shareholder value. • Market communications The Risk Management and Internal Control area also participates in the review of the press releases disclosed to the market. These publications provide critical information for decision-making. By embedding risk review in this process, Empresas Copec ensures that market disclosures are accurate, reliable and transparent.

EMERGING RISKS

GEOPOLITICAL CONFLICTS AND A POSSIBLE FRAGMENTATION OF INTERNATIONAL POLITICS

Description

Considering the events that occurred during the first months of 2025, in which trade tensions between countries such as the United States and China, which account for more than 35% of global trade according to the World Trade Organization (WTO), have intensified, as well as the persistence of ongoing armed conflicts, such as Russia and Ukraine, and the clashes in the Middle East, a high level of uncertainty arises regarding the future actions that countries may take.

These situations have led to significant fluctuations in commodity prices. For example, the international price of pulp has experienced variations exceeding 15% in the last semester (according to Fastmarkets data), while the price of Brent crude oil has shown major fluctuations during 2025, recording considerable increases and decreases in response to the volatility of the global geopolitical and economic context.

Category: Economic and geopolitical

Impact/Opportunities: This context could intensify in the medium term, generating:

- Greater geopolitical tensions that disrupt international cooperation.
- Potential changes in trade conditions, such as the imposition of new tariffs or restrictions.
- Alterations in the demand for key products such as pulp and wood-based materials.
- Disruptions in the availability and cost of liquid fuels and petroleum derivatives.
- Increased uncertainty in financial and investment decisions, which may affect large-scale projects.

- Possible jeopardy to the renewable energy business, as supply chain disruptions could hinder the import of critical products and components required for infrastructure development (e.g., charging stations and other clean energy projects).

Mitigating actions

- **Market diversification:** ARAUCO already has a strong global footprint, with exports distributed across multiple regions, which provides resilience against trade restrictions, tariffs, or political shocks. Current situation (2024 data): 37.5% of consolidated sales are in Asia, 29.2% in North America, 23.3% in the rest of America, 7.8% in Europe, 2.2% in other regions. This broad diversification reduces concentration risk and shows that no single market accounts for the majority of revenues, strengthening the company's ability to redirect products if trade barriers or regional crises arise.
- **Proactive regulatory compliance:** Ensuring proactive alignment with international standards strengthens market access, particularly in regions with stricter requirements such as Europe and North America. Compliance with ESG frameworks, traceability protocols, and environmental certifications not only mitigates the risk of exclusion from key markets but also enhances reputation and investor confidence.
 - **Digital systems for sustainability:** ARAUCO is implementing digital tools that improve the productivity and traceability of its products and enable real-time monitoring of water and forest resources. These innovations, supported by digital transformation and artificial intelligence, are enhancing competitiveness while ensuring compliance with international standards.
 - **Certification commitment:** ARAUCO seeks to maintain over 95% of its forest assets under responsible forest management certification (FSC, PEFC among others), ensuring operations meet the highest sustainability benchmarks required by global markets.

GEOPOLITICAL CONFLICTS AND A POSSIBLE FRAGMENTATION OF INTERNATIONAL POLITICS (CONT.)

- Strengthening supply resilience for renewable energy: Copec and Terpel are reinforcing strategic inventories and exploring local/regional sourcing alternatives for equipment and technologies needed in electromobility and renewable energy infrastructure. This aims to reduce dependence on imports from geopolitically sensitive regions and safeguard continuity of their clean energy projects.
- Maintaining strategic inventories in key markets is essential to ensure supply continuity and mitigate the impact of geopolitical disruptions, logistical bottlenecks, or sudden trade restrictions. By reinforcing local production-to-consumption dynamics and ensuring robust storage capacity, Empresas Copec and its subsidiaries can reduce exposure to international transport risks.
 - ARAUCO: Around 50% of the wood products manufactured in the U.S. are sold directly in the U.S., reducing reliance on international shipping routes and buffering against trade flow interruptions.
 - Copec: Operates with a robust fuel supply and storage system. In 2024:
 - Managed imports equivalent to 67.4% of Chile's total imported finished products. 56% of fuel volume was supplied via imports, mainly from the U.S. (81%) and Asia (19%), while the remaining 44% was sourced from ENAP, only national refiner.
 - Innovation in supply: Implementation of technological improvements, including AI-based market analysis and optimized vessel unloading processes, strengthens efficiency and safeguards supply continuity.



INDUSTRIALIZATION OF SUBSTITUTES FOR PRODUCTS MARKETED BY SUBSIDIARIES

Description

There is an increasing interest in the market in paper and paper products made out of non-wood fiber, sourced from the agricultural and textile sectors. This shift is driven by several factors, including sustainability concerns, resource scarcity, and the desire to reduce environmental impact. For example, synthetic pulp is a material manufactured through chemical processes to mimic the properties of natural wood pulp.

Innovation in wood-free pulp technologies could change market dynamics and pose challenges to companies that rely on wood as a raw material. Some products that are already using wood-free pulp include tissue, hygiene, printing, cigarette, technical, security, and specialty paper, as well as board products, including those for food packaging, and the list could keep growing. As technology advances and awareness of environmental impact grows, this trend is likely to accelerate and expand even further.

Category: Economic

Impact/Opportunities: New materials could change market demands and affect the competitive position of traditional pulp companies, such as subsidiary ARAUCO.

Mitigating actions

For more than 30 years ARAUCO has been researching, developing and applying the best technologies to maximize the productivity of the forest and industrial resources. To this end, the company works intensively to analyze processes for the Forestry, Pulp and Wood areas in the different countries where it operates.

In this context, where research and development are essential to ensure long-term sustainability, ARAUCO has a Research Centre of Excellence called Bioforest. Today, it has a team of more than 30 people, mainly dedicated to the

research of new technologies and products derived from the pulp process and forest improvements.

ARAUCO continuously collaborates with technological partners and invests in R&D as a key strategy to remain competitive and respond to changing market demands and environmental expectations. In this regard, the company plans to invest US\$100 million in R&D by 2030.

For example, 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 transforming 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 2024, the product reached a production of 421,000 tons (Adt), 42.2% more than in 2023.

In 2024, ARAUCO participated in the Challenge the Fabric 2024 conference held in Milan, showcasing the attributes of textile pulp.

BIODIVERSITY LOSS

Description

Biodiversity loss refers to the decline or extinction of different species, as well as the local reduction or loss of species in a specific habitat. The main causes of biodiversity loss include overexploitation of the natural environment, habitat loss, environmental pollution, the introduction of invasive species and the effects of climate change.

Category: Environmental, economic

Impact/Opportunities

- Less biodiversity means fewer ecosystem services, such as pollination, water purification and climate regulation, which could impact the efficiency of forest plantations.
- Environmental degradation can lead to tensions with local communities and affect the company's reputation.
- Overfishing can lead to the depletion of certain species, affecting resource availability and ecosystem functioning. The loss of species affects the food chain and can lead to imbalances.
- Growing relevance of international frameworks such as the TNFD, along with Chile's updated NDC commitments, increases scrutiny and expectations regarding biodiversity management. This intensifies the risk exposure for companies like Empresas Copec and its subsidiaries.

Mitigating actions

ARAUCO, through its Biodiversity and Ecosystem Services policy, ratifies its commitment not to substitute native forest and not to encourage substitution by third parties. In addition, it has 65 Biological HCVA's and established a commitment to count and inventory the natural capital found within Chile's forest heritage by 2024. It has FSC certification, which promotes environmentally appropriate forest management, ensuring that the production of timber and non-timber products maintains the forest's biodiversity, productivity and ecological processes.

ARAUCO is the only forestry company in Chile that has become a TNFD signatory, which highlights both the commitment and the pressure to disclose, measure, and manage biodiversity-related risks and dependencies.

Since 2021, ARAUCO has opened access to part of its forest assets so that communities can develop activities that promote the care and conservation of nature, enjoying the environmental, social and cultural values that forests provide.

Copec's goal is to protect a total of 39 ecosystems by 2034, including the La Chimba, El Bato and Vientos del Chelenko wetlands.

Nutrisco, within its policy of Compliance with the Fisheries Law, declares to comply strictly with the regulations contained in the General Law of Fisheries and Aquaculture, its regulations and resolutions. The law establishes the mechanisms for the administration of hydrobiological resources.

In addition, Orizon is part of the MSC certification for sustainable fisheries, which contains a principle of "Sustainable Fish Stocks" that seeks to ensure that fish stocks remain productive and prosperous.

As of 2024, the subsidiaries Copec, ARAUCO and Orizon participate in the Strategic Committee of the Business Action Plan on Biodiversity, promoted by the Ministry of the Environment and Acción Empresas, contributing to the updating of the country's strategy in this area.

Within the companies there are environmental teams dedicated to monitoring environmental impact.

In 2024, ARAUCO launched its Nature Strategy, a comprehensive framework that guides the company's actions to conserve, restore, and sustainably manage ecosystems, aligning with global biodiversity and climate goals.

ARAUCO launched the Lemu Nge satellite, enabling real-time monitoring and precise measurement of biodiversity indicators across its forest assets. This technology supports early detection of ecosystem changes, strengthens conservation strategies, and provides data aligned with international frameworks such as TNFD, contributing to Chile's national biodiversity and climate commitments (NDC).

INCREASE IN WATER TEMPERATURE

Description

The ocean has absorbed 90% of the heat caused by anthropogenic greenhouse gases, which raises water temperature.

Historical and recent observations show that ocean heat uptake has accelerated dramatically since the 1990s, nearly doubling during 2010–2020 compared to 1990–2000. Of the total ocean heat uptake over 2005–2020, about 89% can be found in global mode and intermediate water layers.

The increase in water temperature can cause the displacement and alteration of species, and variations in ocean circulation. If the water cycle accelerates with global warming, it could have profound impacts on modern society, driving drought and water shortages, as well as greater storms and flooding.

Climate change accelerates the water cycle by increasing the rate of evaporation. This affects the amount of water available for human consumption, agriculture, ecosystems and other uses.

Category: Environmental

Impact/Opportunities

- High temperatures can increase soil erosion after wildfires, affecting productivity and soil quality.
- Heat can alter the chemical composition of soil, decreasing the availability of nutrients for trees.
- Warmer waters can create metabolic stress in fish, affecting fish reproduction and foraging.
- Rising water temperatures, combined with climate change, can reduce freshwater availability, increase competition for water among sectors, and create risks for food security and local communities.

Mitigating actions

The subsidiary ARAUCO implements water management practices that promote conservation and efficient use of water resources within forestry operations and in surrounding communities.

For example, it maintains a constant commitment to hydrological monitoring, focusing on the development of knowledge for sustainable water resource management and ensuring compliance with emission limits in order to respect the quality of water bodies, both associated with effluent discharges and for the safe supply of plants and the conservation of water bodies.

For a decade, ARAUCO has developed the “Desafío Agua” management strategy in Chile. This can include techniques such as rainwater collection and storage, the construction of small reservoirs and the implementation of efficient irrigation practices.

Also, ARAUCO is implementing a natural recovery and restoration plan for watersheds in Chile and Argentina, protecting waterways and creating biological corridors between native forests.

For its part, Nutrisco is committed to the ocean, which is why its ships are equipped with advanced echo sounder and sonar technology. This technological infrastructure is added to the experience of the captains and crew, which allows them to detect whether the fishing area has the fish they wish to catch. This way, they ensure that they do not harm other species and go beyond compliance with Chilean regulations, whose fishing discard law controls and oversees that ships do not discard marine species when fishing.

Finally, Nilus is an innovative initiative promoted by Copec and a multidisciplinary ecosystem of professionals to address the water crisis triggered by climate change. Inspired by methodologies from the Himalayas, it creates artificial ice reservoirs (“glaciers”) in the Andes to restore mountain ecosystems, secure water availability in drought-prone areas, and contribute to climate change adaptation. This project aims to establish Chile's first Water Park, combining scientific and technical knowledge with community-oriented solutions.

ACCELERATION OF THE DECARBONIZATION PROCESS

Description

It refers to the increase and intensification of the speed with which the transition to a low-carbon economy is taking place. This could involve taking faster and more effective measures to reduce dependence on energy sources and industrial practices that generate high carbon emissions.

Although the transition to electromobility in Chile is in an initial stage, it is expected to significantly reduce the demand for fossil fuels in the country. This impact is the result of changes in the composition of the vehicle fleet and in prices during the transition period. Electromobility and other sustainable fuels will have positive prospects during transition.

At the same time, uncertainty remains: while many countries and investors are accelerating decarbonization commitments (e.g., updated NDCs, EU Green Taxonomy, SEC disclosure rules), potential political shifts in key economies (e.g., the U.S.) could slow down climate policy implementation, creating volatility in transition pathways.

Category: Economic

Impact/Opportunities

- Investments in fossil fuel-related assets could face significant financial risks as pressure to reduce dependence on these resources increases. Companies that do not adapt quickly could face asset write-downs and financial losses. Given its dependence on fuel trading, Copec's revenues would be mostly exposed to this risk.
- The subsidiaries could face disruptions in its supply chains as regulations and consumer preferences change. This could affect the availability and cost of key inputs.
- Regulatory and political uncertainty can alter the pace of decarbonization,

generating volatility in investments and raising the risk of stranded assets.

- Companies that successfully adapt could gain access to green financing, strengthen competitiveness, and capture new opportunities in renewables, electromobility, and low-carbon solutions.

Mitigating actions

Subsidiaries in the energy sector are constantly seeking to invest in renewable energy and clean technologies to reduce dependence on fossil fuels, as well as to generate alliances with different relevant actors along their supply chain to facilitate the transition to a low-carbon economy.

Subsidiaries seek to implement practices to reduce emissions in current operations.

Empresas Copec and its subsidiaries communicate efforts towards decarbonization in a transparent manner to investors, collaborators and other stakeholders.

Monitoring of international climate scenarios (IEA Net Zero, NDC trajectories) and alignment with disclosure frameworks such as TCFD and SBTi, to anticipate transition risks and guide long-term investment decisions.

Diversification into new businesses (bioenergy, green hydrogen, sustainable fuels) to reduce exposure to fossil fuel volatility and enhance resilience to multiple transition pathways.

In that sense, Copec makes the first import of renewable diesel in Chile in 2024, made from hydrotreated vegetable oil (HVO), which is obtained from natural and renewable sources, such as vegetable oils and animal fats, among others. It emits up to 95% less carbon footprint compared to fossil diesel.

BUSINESS ETHICS

WHISTLEBLOWING MECHANISM

Empresas Copec has established a formal whistleblowing mechanism overseen by the Company's Offense Prevention Officer (OPO), who is the designated person responsible for its proper functioning.

The reporting channel is operated by an independent third party, ensuring impartiality and credibility. It allows whistleblowers to submit reports anonymously, and all details received are treated with the strictest confidentiality.

The Company enforces a zero-tolerance policy for retaliation, safeguarding anyone who raises concerns in good faith.

In addition, training sessions are provided to employees to promote awareness and correct use of the reporting channel.

See more information in [Whistleblower and Inquiries Channel Procedure of Empresas Copec](#).

In addition, each subsidiary has its own channels to ensure fluid communication with the various stakeholders.

ADVOCACY & PUBLIC ENGAGEMENT

MEMBERSHIPS

ISSUE	CORPORATE POSITION	DESCRIPTION OF POSITION / ENGAGEMENT	TOTAL SPEND IN 2024
Defense of the private sector in general and promotion of a promarket view	Support	Empresas Copec contributes towards this topic through membership and active participation in entities such as Icare, Fundación Libertad y Desarrollo (LyD) and Centro de Estudios Público (CEP). These contributions enable the promotion of the principles, values and concepts that inspire the development of the private sector as an agent of national progress. These organizations are active in the political discussion and promote, through collaboration and public policy, the development of Chile as a modern and inclusive country. They seek to validate the company as a reliable and relevant player in the project of making Chile a more developed, modern and inclusive country.	US\$ 154,218
Defense of the industrial sector	Support	Empresas Copec supports this cause through its participation in Sofofa. Sofofa was created in 1883 as Sociedad de Fomento Fabril, with the objective of promoting the manufacturing industry in Chile. Since then, it has evolved to become the most important, representative and diverse business institution in the country. Its mission is to validate the private sector as a reliable and relevant actor in the project of making Chile a more developed, modern and inclusive country, focusing specially on the interests of the manufacturing and industrial sectors. It groups 47 sectoral unions, which represent the main industrial/manufacturing sectors of the Chilean economy, such as mining, forestry, pulp and paper, agribusiness, salmon farming, fishing, infrastructure and logistics, energy suppliers, wine, food and beverages, bread, among many others.	US\$53,580

See more details about the largest contributions & expenditures. [↗](#)



CLIMATE ALIGNMENT

Empresas Copec and its subsidiaries are publicly committed to the Paris Agreement and are taking decisive steps to work towards this vision.

- In 2021, Copec published its Climate Change Statement, making a public commitment to achieve carbon neutrality by 2030.
- ARAUCO has also publicly acknowledged its corporate commitments to external initiatives. The company seeks to participate in the development and implementation of public policies or regulations on issues related to its business or the aspects contained in the Sustainability Strategy. Either as an individual company or through trade associations, it states its position on regulations that have an impact on operations and economic performance.
- Terpel is aligned with the Paris Agreement, with a carbon neutrality target by 2050.

Cross-cutting mechanisms across Empresas Copec and subsidiaries include:

- ✓ Management systems for lobbying activities and trade association memberships.
- ✓ Governance frameworks for public policy engagements.
- ✓ Reviewing and monitoring processes to assess alignment with the Paris Agreement, both for direct lobbying activities as well as trade associations.

- ✓ Frameworks for addressing misalignments.

In 2024, Empresas Copec also conducted a survey of trade associations to evaluate their influence and alignment on climate-related issues, further strengthening its monitoring processes.

Additionally, the Chief of Sustainability and Corporate Affairs Officer of Empresas Copec is a member of the Chile Global Compact Committee, fostering multi-stakeholder dialogues on climate policy, regulations, and sustainable investment—further reinforcing alignment with the Paris Agreement.

INFORMATION SECURITY

INFORMATION SECURITY MANAGEMENT PROGRAMS

INFORMATION SECURITY-RELATED BUSINESS CONTINUITY PLANS

Empresas Copec has a Business Continuity Plan (BCP) approved by the Information Security Committee and internally communicated to all employees. This plan is based on the Business Continuity Standard, which in turn is linked to the Business Continuity Security Policy that aims to address the control objectives of Domain 17 of the ISO/IEC 27001 Standard – Security in Business Continuity.

INFORMATION SECURITY VULNERABILITY

The Company has Information Security Policies, Standards, and Procedures aimed at protecting information assets against threats that may compromise their integrity, availability, and confidentiality, through controls and actions defined by the organization.

During 2024, Empresas Copec performed a vulnerability scan on employees' computers using software that included the execution of solutions.

INDEPENDENT EXTERNAL AUDIT OF THE IT INFRASTRUCTURE AND/OR INFORMATION SECURITY MANAGEMENT SYSTEMS

The Legal and Regulatory Standard of Empresas Copec, derived from the Regulatory Compliance Security Policy, establishes that the Company will include internal audits conducted by an independent firm on Information Security within the biennial plans approved by the Board of Directors, which will be carried out in 2025.

In this sense, the Company is committed to continuously improving information security systems, ensuring that external assessments complement internal practices to strengthen the protection, integrity, and resilience of its information assets.

ESCALATION PROCESS FOR EMPLOYEES TO REPORT INCIDENTS, VULNERABILITIES OR SUSPICIOUS ACTIVITIES

The Incident Management Policy of Empresas Copec aims to establish the courses of action and necessary resources to identify, react to, contain, and overcome information security incidents. This policy includes the escalation process, which is also shared during the induction process for all Company employees.

INFORMATION SECURITY AWARENESS TRAINING

During 2024, all employees received training on various cybersecurity topics and the risks to which they are exposed.

DISCLOSURE OF TOTAL NUMBER OF BREACHES

During 2025, there were no incidents related to information security.

PRODUCT QUALITY & RECALL MANAGEMENT

FORESTRY SECTOR

To date, ARAUCO has not been necessary to carry out mass product recalls, given that its offering is concentrated on pulp, wood, and panels, whose production process is highly standardized and subject to demanding quality, safety, and traceability protocols at every stage. The company has international certifications that ensure compliance with technical and environmental standards, which significantly reduces the likelihood of an entire batch being defective. In addition, as these are intermediate goods intended mainly for industrial customers, any non-conformities are addressed in a timely and controlled manner, without affecting the supply chain as a whole.

ENERGY SECTOR

- Copec has decided not to publicly disclose data on product recalls due to their low materiality for its operations and confidentiality considerations.
- Abastible has controls in place for critical inputs and processes in order to detect possible deviations (net content, leakage, among others). Internal audits are conducted on suppliers of critical inputs to verify their compliance with internal technical specifications and national standards. Training sessions are planned annually for processes within the scope of the management system. In addition, there are different channels for stakeholders to make complaints or claims (call center, virtual branch, WSP, after-sales service).

FOOD SECTOR

Nutrisco implements comprehensive processes to prevent and manage defective products before they are sold, including inspections and quality controls at all stages of production, testing for compliance with internal specifications and international standards (BRCGS and IFS Food), segregation and handling of non-compliant batches, and documentation and analysis of any incidents detected. It also conducts regular internal audits under the aforementioned international standards. There are training programs aimed at internal stakeholders, designed to reinforce their knowledge and understanding of their roles within the Food Quality and Safety Management System. These programs ensure that each employee is aware of their responsibilities, contributes to compliance with international standards, and actively participates in the continuous improvement of processes, thus guaranteeing the safety, security, and excellence of the products. There are separate channels for complaints and claims at the national and international levels. In the first case, they are mainly channeled through social media, corporate emails, contact numbers, WhatsApp messages, and salespeople. In the second case, they are channeled through the commercial area, specifically through the Export Manager responsible for each market. Complaint management begins with the receipt and registration of the complaint on the CRM-Complaints platform, ensuring that the minimum information necessary for analysis is provided. Cases are classified according to their criticality and investigated using recognized methodologies, such as Ishikawa and 5 Whys (5PQ), applying corrective and preventive actions. This system guarantees traceability, transparency, continuous improvement, and compliance with commitments to customers and regulatory bodies.

SUPPLY CHAIN MANAGEMENT

SUPPLIER CODE OF CONDUCT

Empresas Copec has a [Supplier Code of Conduct](#), which establishes clear expectations for suppliers regarding human rights, labor practices, environmental responsibility, and business ethics.

The Code explicitly addresses:

- Human Rights and Labor: prohibition of forced and child labor; fair working conditions (wages, working hours, benefits); occupational health and safety; non-discrimination and harassment; and respect for freedom of association and collective bargaining.
- Environment: requirements on efficient use of resources.
- Business Ethics: anti-corruption, anti-bribery, and conflict of interest prevention.

Most subsidiaries across Empresas Copec require their suppliers to sign the respective Code of Ethics, Crime Prevention Model, and/or other compliance documents, ensuring that ethical and sustainability standards are applied consistently throughout the supply chain.

As an examples:

- In ARAUCO, suppliers and contractors must adhere to the company's [Code of Ethics](#), which sets binding standards on legal compliance, business integrity, anti-corruption, respect for people, occupational health and safety, and environmental responsibility. This code applies not only to employees but also extends to strategic partners and suppliers.

- At Copec, all suppliers must sign a Declaration of Conflict of Interest and a Commitment to Compliance, formally accepting the company's [Code of Ethics](#), which includes provisions on ethics, human rights, environmental protection, fair labor practices, and anti-corruption. For contracts above 500 UF, a Sustainability Annex is incorporated into the General Contracting Terms and Conditions, detailing ESG requirements. These obligations are mandatory for all awarded suppliers.
- At Terpel, suppliers are also required to commit to ethical and sustainability principles as outlined in its [Supplier Code of Conduct](#). This code explicitly includes compliance with human rights, anti-corruption, environmental protection, health and safety, and fair labor standards, reinforcing responsible practices across the value chain.

SUPPLIER ESG PROGRAM

Empresas Copec and its subsidiaries have established comprehensive measures to ensure the effective implementation of ESG requirements across its supply chain. Oversight of these programs lies with executive management at each subsidiary, ensuring integration of sustainability principles into procurement and supplier engagement.

The subsidiary Copec is currently implementing a structured roadmap to strengthen ESG practices among its suppliers. This roadmap follows a three-stage approach: diagnosing current practices; defining a sustainability framework, and developing targeted action plans.

In 2024, Copec carried out an ESG maturity assessment across all its suppliers. The findings will guide the development of initiatives to close identified gaps. While full implementation is still underway, this initiative reflects a clear strategic commitment to embedding ESG criteria into supplier management processes.

Subsidiaries such as Duragas, Terpel in Colombia and Ecuador and Nutrisco also operate supplier ESG programs. These typically include supplier training and guidance to support program implementation. In most cases, subsidiaries:

- Review purchasing practices to ensure alignment with their Supplier Code of Conduct and ESG expectations,
- Exclude suppliers that fail to meet minimum ESG requirements within a defined timeframe, and
- Give preference to suppliers with stronger ESG performance during selection and contract awarding.

Subsidiaries such as ARAUCO implement structured risk-based supplier assessments, categorizing suppliers into high, medium, or low ESG risk levels, and applying corrective or improvement plans accordingly.

SUPPLIER SCREENING

Empresas Copec and its subsidiaries systematically screens its suppliers considering environmental, social, governance, and business relevance aspects, as well as country-, sector-, and commodity-specific risks. This process is applied across its main subsidiaries to identify significant suppliers, manage associated risks, and ensure alignment with ESG and business integrity standards.

SUPPLIER ASSESSMENT AND DEVELOPMENT

Empresas Copec monitors and reports on the coverage and progress of its supplier assessment and development programs through its subsidiaries. These programs ensure that significant suppliers are systematically evaluated and supported to improve their ESG performance and business practices.

- **Supplier Assessment:** Subsidiaries from the energy and food sector implement supplier assessment schemes. These include verification of evidence and, in some cases, on-site assessments conducted either by company employees or external consultants. Notably, Arcoprime conducts third-party on-site audits under the HACCP methodology. Additionally, Abastible, Duragas, Copec S.A., Terpel, and Nutrisco apply corrective action plans for suppliers where non-conformities or gaps are identified.
- **Supplier Development:** Subsidiaries from the energy and food sector operate supplier development programs. These initiatives provide remote and on-site support to suppliers for the implementation of corrective and improvement actions. Terpel and Nutrisco further conduct in-depth technical support programs, aimed at building supplier capacity and strengthening ESG performance.

In 2024, progress was monitored through specific KPIs:

- **Coverage of corrective action plans:** Terpel Colombia and Nutrisco supported suppliers under corrective action plans, covering 9 suppliers.
- **Coverage of capacity building programs:** Copec S.A., Terpel Colombia and Nutrisco implemented supplier capacity building programs, reaching 73 suppliers.





ENVIRONMENTAL DIMENSION



CLIMATE-RELATED DISCLOSURES

Progress report aligned to the Task force for the Climate-related Disclosures (TCFD).

EMPRESAS COPEC MANAGEMENT

The Board of Directors of Empresas Copec approves and oversees the strategic and management directives, establishes and oversees the risk strategy and risk management policies, including the management of climate change issues. The Board approves and oversees the Sustainability Policy and Integrated Report, and monitors sustainability initiatives established by regulating bodies for the Parent Company.

The Director of Sustainability & Corporate Affairs (CSO&CA) is the highest management level position responsible for addressing climate-related issues. Climate change is one of the main material issues for Empresas Copec, so the CSO&CA is responsible for integrating sustainability and climate-related issues into the strategy, including the assessment and management of risks & opportunities, and the development of a Climate Change Roadmap. The CSO&CA is responsible for driving environmental performance, legal compliance with environmental reporting and acting as an ESG and sustainability expert, sharing knowledge and expertise within Empresas Copec. The CSO&CA reports the sustainability progress to the CEO on a monthly basis. Additionally, the CSO&CA is leading the implementation of the TCFD recommendations for the disclosure of climate change risks and opportunities. The CSO&CA is also responsible for engaging with the subsidiaries to share ESG best practices, and for monitoring progress against climate change commitments.

During 2024, an Executive Sustainability Committee was established, which aims to internalize non-financial factors in the decision-making process and strengthen execution capacities in environmental, social and governance matters.

SUBSIDIARIES MANAGEMENT

Regarding the governance of subsidiaries, significant companies have separate Boards of Directors with oversight of climate-related issues, which are responsible for ensuring that any policies adhered to on this matter are fulfilled.

ARAUCO has integrated climate-related issues into their business management. The subsidiary's Board of Directors oversees and monitors material climate-related issues, for instance:

- 1) Risks are reported to the Board of Directors by the COO;
- 2) Regulatory and compliance issues are reported semiannually to the Ethics and Compliance Committee of the Board of Directors by the Ethics and Compliance Manager;
- 3) Annual progress on sustainability goals is reported every year by the Corporate People and Sustainability Manager, or
- 4) If there is a specific climate-related issue, it is reported to the Board of Directors by the Sustainability Committee. Additionally, the main climate-related issues addressed by the Climate Action Committee, such as scenario analysis, the reduction of emissions from scopes 1, 2, and 3, and the commitment to be a "Nature Net Positive" company, among others, are reported directly to senior management by the Climate Action Leader/Communications Manager.

Copec's Board of Directors oversees and monitors the ESG and climate-related commitments. Since Copec launched its Climate Change Declaration in October 2021, its efforts have been focused on initiatives that will allow it to achieve carbon neutrality by 2030 – considering scopes 1 and 2 – and have, by 2050, half of its EBITDA coming from renewable energies and new businesses. In addition, it has the goal of achieving "zero waste" by 2029 and has committed to preserving 39 ecosystems near Copec's operations by 2034. These goals are monitored by the Board to the extent that initiatives require such oversight. In order to integrate the sustainability strategy into operations, Copec has established a Sustainability Committee, which meets bi-monthly, and it is led by the CEO and comprised by other executives and leaders.

CLIMATE-RELATED INCENTIVES			
BUSINESS UNIT	WHO IS ENTITLED OF THIS BENEFIT?	TYPE OF INCENTIVE	DETAILS
Empresas Copec	Director of Sustainability & Corporate Affairs (CSO&CA)	Monetary	The Director of Sustainability & Corporate Affairs (CSO&CA) has a variable remuneration linked to the fulfilment of annual objectives. The annual bonus is determined based on business results and individual performance against annual objectives. Among the objectives set for the CSO&CA, is the development and implementation of the corporate sustainability strategy, and company performance on sustainability indexes. Incentives related to the development and implementation of the corporate sustainability strategy contribute to the progress of Empresas Copec towards its sustainability commitment.
Terpel	Other named executive officers: New Mobility Manager	Monetary	One metric associated with the performance evaluation of New Mobility Manager. The performance evaluation corresponds to 30% of the variable bonus awarded annually. Description: <ul style="list-style-type: none"> Emissions reduction, generate 487,000 kWh in B2C sales
	Business unit managers: Terpel Energía Manager	Monetary	Three metrics associated with the performance evaluation of the Terpel Energía Manager. The performance evaluation corresponds to 30% of the variable bonus awarded annually. Description: <ul style="list-style-type: none"> Number of vehicles converted from fossil fuel to Natural Gas Vehicular (GNV). By 2024: 24148 industry vehicles 10829 allied 5160 FCCC Total: 40137 Construction of self-generation plants. 31 self-generation plants by 2024. Self-generated energy capacity. 920kWp by 2024.
ARAUCO	Employees: Bioenergy employees	Recognition	The team responsible for Bioenergy projects at ARAUCO receives incentives for achieving emissions reductions in operations. This group is made up of the Area Chief and the Senior Engineers. The team delivers an emission reduction program across all business areas of the Company (pulp, wood and panels). This is awarded based on the volume of Emission Reduction Certificates (CERS) successfully issued by emission reduction projects registered in programs such as the Clean Development Mechanism and the Verified Carbon Standard. This incentive is linked to ARAUCO's commitment to net-zero emissions by 2030.

a. GOVERNANCE



EMPRESAS COPEC AND ITS SUBSIDIARIES

b. STRATEGY

ARAUCO, Copec and Terpel have carried out assessments of physical and transition risk scenarios with experts in the area, with the aim of identifying risks and opportunities related to climate change, subsequently calculating the financial impact they would have on the business and proposing mitigation plans.

In that sense, the assessments considers the following scenarios:

SCENARIO TYPE	2 DEGREES C OR BELOW	ABOVE 2 DEGREES
Transition Scenario	<ul style="list-style-type: none"> • IEA Net Zero Emissions by 2050 Scenario • IEA 2°C Scenario • IEA Beyond 2°C Scenario • NGFS (2 degrees or below scenarios) 	<ul style="list-style-type: none"> • NGFS (Above 2 degrees scenarios)
Physical Scenario	<ul style="list-style-type: none"> • RCP 2.6 (or SSP1 2.6) 	<ul style="list-style-type: none"> • RCP 4.5 (or SSP2 4.5) • RCP 8.5 (or SSP5 8.5)

Throughout this process, risk identification and management were assessed across medium-term (2030) and long-term (2050) horizons.



c. RISK MANAGEMENT

Empresas Copec and its subsidiaries identify climate change as a catalyst that can impact the nature, severity and magnitude of the other key risks identified in the business management framework. The identification, assessment and management of potential climate risks are carried out within each risk area, under the responsibility of coordinating and monitoring the degree of progress and compliance of these activities.

At Empresas Copec, Management is responsible for the continuous risk monitoring process in its daily activities, and permanent communication and consultation with directors, senior management, functional management, committees, etc. is always necessary. Regarding the supervision of sustainability issues, the Company has a Sustainability area under the Sustainability and Corporate Affairs Deputy Management, which reports directly to the Chief Executive Officer (CEO). In turn, the CEO is responsible for reporting to the Board of Directors on a monthly basis on the relevant matters of this area. In addition, the Board of Directors annually subscribes to the information contained in the Integrated Report.

During 2024, an Executive Sustainability Committee was established, which aims to internalize non-financial factors in the decision-making process and strengthen execution capacities in environmental, social and governance matters. One of the Committee's tasks is to annually identify the most relevant emerging risks for the next 3 to 5 years, among which climate change has been identified as one of the most material. This process involves the participation of different areas in the identification, quantification and prioritization of risks.

ARAUCO's Risk Management Committee meets twice a year and is responsible for setting risk policy, appetite, structures, responsibilities, and mitigation plans for the company. It must ensure that risk management is integrated into every process and that its objectives are aligned with ARAUCO's objectives, strategies and organizational culture.

Copec has an Audit and Risk Committee whose purpose is to validate the strategy and supervise the correct application of the Risk Management Policy, monitor the implementation of a risk management culture and promote it in the company, monitor the adherence of area managers to the Risk Management Framework and the Risk Strategy, among other functions.

The Strategic Risk Map of Terpel is updated annually by the Executive Committee and approved by the Board of Directors through the Audit and Risk Committee. Since 2021, environmental, social, and governance (ESG) risks, particularly those related to climate change, have been included in the map, among other categories. In the last two years, the company have added "Climate Change and Energy Transition" risks to the Strategic Risk Map.

d. METRICS AND GOALS

On page 73 of the [Integrated Report](#), the overall emissions targets related to climate change are disclosed.

By 2050, Empresas Copec aims to be Net Zero for GHGs, through a science-based plan which includes natural climate solutions and others. GHGs include Scope 1, 2 and the most relevant elements of Scope 3.

By 2050, ARAUCO aims to be a Nature Net Positive company, through an ABC strategy: water care, biodiversity conservation and reduction of CO2 in the atmosphere, and by 2030, continue to make progress in reducing CO₂ emissions.

Before 2030, Copec aims to achieve carbon neutrality, considering all of the emissions of scopes 1 and 2, and, by 2050, wants to distribute and market a higher proportion of renewable energies and businesses other than fossil fuel distribution.

Terpel is committed to achieving carbon neutrality by 2050 for Scope 1 and 2 emissions. Along this path, the company expect to reduce our emissions by 50% from a 2019 baseline by 2030.



PRODUCT STEWARDSHIP

Responsible management of a product's impacts.

SUSTAINABLE REVENUES

Empresas Copec has identified three groups of sustainable revenues:

- **Climate change mitigation:** Activities that directly contribute to the reduction or prevention of greenhouse gas (GHG) emissions and to improving energy efficiency. Examples include the supply of laminated wood construction products that replace more carbon-intensive materials through ARAUCO, and the sale and installation of solar panels and renewable energy solutions for customers through AbastibleTec.
- **Climate change adaptation:** Products and services that enable third parties to adapt or prepare for risks derived from climate change. This category includes the energy transition initiatives carried out by Copec and Terpel.
- **Transition to a circular economy:** Activities aimed at promoting recycling, material reuse, product life extension, and waste minimization. In this area, revenues are generated from the sale of products made with recycled or reconstituted wood by ARAUCO.

This approach aligns with the “substantial contribution” criteria outlined in the EU Taxonomy.

	Total sustainable revenues THUS\$	Percentage of sustainable revenues
FY 2021	6.272.094	25,30%
FY 2022	7.059.740	22,95%
FY 2023	6.034.095	21,15%
FY 2024	6.630.182	23,58%



PACKAGING

Environmental considerations and risk factors related to packaging practices.

COMMITMENT

Within Empresas Copec, packaging is a topic managed at the subsidiary level. Each unit is responsible for developing and integrating management plans aimed at ensuring the proper management of the packaging used in its operations, considering its characteristics and available recovery/revaluation opportunities.

MANAGEMENT PROGRAMS.

Abastible: Within Abastible, packaging is managed at different levels:

To reduce the use of single-use plastic containers, Abastible implements strategies such as the use of reusable cutlery and cups in cafeterias and the provision of reusable cups to all Maipú Plant staff to reduce the use of disposable cups. Additionally, Abastible has a waste segregation program, for which clean points have been set up at operational plants. Collection is then carried out by authorized companies, which issue final disposal/recovery certificates for traceability.

In specific actions, Abastible reuses pallets for waste collection and implements a program for the reuse of Sellopla boxes and potassium soap drums at the Maipú Plant, in which boxes in good condition and drums are returned directly to their respective suppliers.

Copec: Pronto, part of Arcoprime (a Copec subsidiary), has developed initiatives to encourage reuse across its operations. These include programs to promote refillable cups in stores, pilot projects with reusable chinaware, and the replacement of single-use trays with durable alternatives in its food outlets. Together, these initiatives aim to embed reuse as part of the customer experience and reduce dependence on disposable materials. At the same time, Pronto has advanced programs to ensure all packaging is recyclable or compostable, eliminating non-sustainable options and reducing packaging weight. These efforts are complemented by partnerships with specialized recycling companies to manage materials responsibly, supporting a circular economy approach across Copec's retail operations.

Terpel: Within its operations, Terpel has established goals regarding packaging for the lubricant business:

- Promote reusable containers: starting in 2023, new drums will be replaced by reused drums and/or 275-gallon iso-containers in a percentage that will gradually increase, by 2027, to 20% of the volume of drums currently sold.
- Include 30% PCRi in our plastic containers by 2030.

Terpel also developed the Green Pass program, starting in 2021, to promote better sustainable practices at points of sale for lubricants. Green Pass is a sustainable lubricants program designed to properly manage lubricants from their manufacture, through their sale, and all the way to their final disposal. The program consists of 3 subprograms:

PACKAGING MATERIALS

	Total weight (metric tonnes)	Recycled and/or Certified Material (% of total weight)	Target 2024 (% of total weight)
Wood/Paper fiber packaging	4,077.21	36%	17%
Metal packaging	4,304.25	-	-
Glass packaging	3.00	-	-

PLASTIC PACKAGING

	2021	2022	2023	2024	Target
A. Total weight (tonnes) of all plastic packaging	2,039.03	2,706.37	3,401.62	3,032.29	3,015.15
B. Percentage of recyclable plastic packaging (as a % of the total weight of all plastic packaging)	94.9%	96.4%	96.4%	97.3%	92.6%
C. Percentage of compostable plastic packaging (as a % of the total weight of all plastic packaging)	0.0%	0.0%	0.5%	0.4%	0.4%
D. Percentage of recycled content within the company's plastic packaging (as a % of the total weight of all plastic packaging)	0.0%	0.0%	1.0%	1.0%	1.2%



FOOD LOSS & WASTE

Quantification and reduction efforts for food loss & waste.

COMMITMENT

Within Empresas Copec, the subsidiaries have independent commitments to reduce and manage Food Loss&waste. Copec and ARAUCO both have a Zero-waste commitment for non-hazardous waste, targeting to achieve zero-waste status by 2029 and 2030 respectively. Also, Terpel has committed to minimizing food loss, particularly in its Altoque convenience stores, committing to keep it below 1.5 % of total net sales

REDUCTION AND MANAGEMENT PROGRAMS

Aiming to tackle Food loss and waste efficiently, each of our subsidiaries has implemented specific actions and programs considering the operational specifications of each of the companies.

Abastible: Works to reduce the amount of food waste sent to landfill with initiatives such as the implementation of a biodigester at its Maipú plant, where all the organic waste from the Employees' casino is processed. Abastible also works with Sodexo, which conducts campaigns to raise awareness about food waste within its operations.

Golden Omega: Supported by Reciclos, is the first company in Arica to use composting to recover organic matter from its workers' casinos to produce agricultural fertilizer.

Copec: In the past years, Copec has strengthened organic waste management with strategic partners such as Food for Future (F4F) and Armony Sustentable, transforming food, coffee grounds, and garden waste into valuable resources. During 2024, we managed 144 tons of organic waste, reaching a cumulative total of 417 tons.

Nutrisco: As part of the food industry, Nutrisco has implemented a strategy that targets food loss and waste in different stages of its operations:

- **By-product Recovery Strategy:** The by-product recovery process is a circular economy strategy that utilizes food that does not meet the standards for its initial use. Some examples are the transformation of fruits that do not qualify for IQF into pulps and juices, as this gives new value to the raw material, and the use of fish that do not meet standards for human consumption (for example, for canning or freezing) in the production of flour for animal consumption.
- **Food Donation:** Food donation focuses on the redistribution of surplus, but safe, products to people in vulnerable situations. This practice is carried out in collaboration with organizations such as the Food Network.
- **Organic Waste Recovery:** In addition, we work on managing organic waste by sending it to the company F4F (Food for Farmers) for transformation into compost and organic amendments. This prevents waste from ending up in landfills.

IMPACTS

The data provided in the following table considers food loss and waste data from Terpel for 2021-2022 and, Terpel, Copec and Abastible for 2023-2024.

Tons of waste	2021	2022	2023	2024
Total food loss and waste generated	10.13	15.75	955.59	598.76
Total food loss and waste destined for alternative uses	-	0.21	197.69	146.73
Total food loss and waste discarded	10.13	15.54	757.91	452.03



SOCIAL DIMENSION



PEOPLE MANAGEMENT

Development of human capital, considering commitments and practices to train, upskill and reskill our workforce.

LABOR PRACTICES

COMMITMENTS

According to Empresas Copec's Internal Regulations on Order, Hygiene, and Safety (RIOHS, in Spanish):

Setting maximum working hours:

The regular working week shall not exceed 44 hours for employees subject to standard working hours, without affecting the provisions of individual employment contracts, collective bargaining agreements, or the regulations established by law for special cases.

Avoiding or reducing overtime and excessive working hours:

For employees subject to a daily working schedule, overtime hours are defined as those worked in excess of the 44-hour weekly limit, or as otherwise established in individual or collective agreements, performed with the employer's consent or as contractually agreed, as applicable. Overtime work shall be compensated with a 50% legal surcharge on the regular hourly rate, or the higher rate established in the applicable contract. For the purposes of monitoring working hours and recording overtime, attendance shall be registered in an Attendance Book, if available at the workplace, or through a time clock or electronic attendance system, if such a system has been implemented by the Company. Employees must record the exact start and end times of their working day. For employees not exempt by law, Sundays and legally declared holidays shall be days of rest. Workers exempt from Sunday and holiday rest, and who work five or six consecutive days including such

days, shall be covered by the provisions described above. These employees shall be entitled to one day of rest per week for work performed on Sundays, and one additional rest day for each holiday worked, except where otherwise negotiated. In some cases, two rest Sundays per month may be granted, in accordance with Article 38 of the Labor Code.

Equal remuneration for men and women:

Article 62 bis of the *Labor Code* establishes that the employer must comply with the principle of equal pay between men and women performing the same work. This provision also specifies that objective pay differences, based on factors such as skills, qualifications, suitability, responsibility, or productivity, shall not be considered arbitrary. Accordingly, it must be recognized that legitimate, objective differences in remuneration between individuals performing the same role or function do not violate the principle of equality. The Company, across all its lines of business, has assumed a firm institutional commitment to equal rights and gender equity. Therefore, and in compliance with Article 154, No. 13 of the Labor Code, the procedure for submitting claims regarding violations of the principle of equal pay is outlined below. Any employee who believes this principle has been violated may submit a formal complaint to the Company's management.

Paying annual leave:

Employees with more than one year of continuous service are entitled to fifteen working days of annual leave with full pay, subject to any increases established by law. This benefit is provided in accordance with the provisions of the Labor Code and the Company's internal policies, which promote respect for employee well-being, equity, and fair working conditions.



PROGRAMS

Engagement with workers' representatives

Empresas Copec subsidiaries maintain constant dialogue with employee representatives and unions, ensuring respect for freedom of association and labor regulations in the countries where they operate.

At Copec, monthly meetings are held with union leaders and an annual meeting is held to strengthen collective bargaining, complemented by training and opportunities for dialogue on new legislation.

At Arauco, regular communication with unions is prioritized and collective bargaining is adapted to the realities of each country, taking into account legislation, inflation, and the socioeconomic context.

At Abastible, successful collective bargaining took place with its four unions in 2024, reaching agreements in a timely manner, without strikes, reflecting labor relations based on respect and collaboration.

Gender pay gap monitoring

Empresas Copec subsidiaries have specific policies and practices in place to promote pay equity and regularly monitor the gender gap.

At ARAUCO, the gender pay gap has been systematically measured since 2023, revealing progress in different categories during 2024. The average remuneration for women reached 94.7% of that for men, with notable improvements in auxiliary, technical, and managerial positions. In addition, the company promotes programs such as Mentoring Women: Empowering Talent to highlight and develop female leadership.

At Copec, the Compensation Policy ensures transparency and equity, defining remuneration based on market studies and salary bands. The Human Resources Department monitors the results, and in 2024 it was observed that women reached 95% of men's salaries in management positions, an improvement of 18 points compared to 2023, along with progress in other categories.

At Abastible, the Compensation Policy guarantees fair and equitable criteria in remuneration, with monthly analyses of specific cases. By 2025, the company plans to conduct a comprehensive review of the compensation system to reinforce wage equity and transparency.





OCCUPATIONAL HEALTH & SAFETY

OHS PROGRAMS

Empresas Copec

It has a Joint Committee on Hygiene and Safety that performs key functions such as the identification and assessment of risks, accident investigation, promotion of preventive measures, employee training, and supervision of regulatory compliance. Its work is ongoing and constitutes the main governance body for occupational safety within the parent company.

Copec

Occupational health and safety management at Copec is structured under a Management System certified in ISO 45001:2018, which covers employees, contractors, and third parties across all operations, and integrates methodologies for hazard identification and control. Governance is led by the Risk Prevention Department and supported by seven Joint Hygiene and Safety Committees that investigate incidents and propose improvements. In 2024, more than 4,000 hours of safety training were delivered, reaching 40% of the workforce, along with campaigns such as "Safety Week" and "Guardians of Safety." Operations are also certified under ISO 9001, ISO 14001 and audited externally by SGS, reinforcing the reliability of its system.

ARAUCO

ARAUCO conducts environmental monitoring (identification and control of risks) and medical surveillance (preventive and periodic evaluations according to exposure). It has clinics in all its facilities and implements programs on hearing conservation, respiratory protection, ergonomics,

and hydration, in addition to vaccination campaigns and health insurance for its employees. The safety culture is reinforced through cultural change committees, visible leadership, and the progressive involvement of service companies in safety management.

Nutrisco

The company has a risk matrix across all operations and conducts periodic diagnostic audits, in addition to emergency plans in all its facilities. Its guidelines include the elimination of hazards, risk reduction, and visible leadership by line management. It also informs employees and contractors about occupational risks through inductions, campaigns, and internal regulations. Nutrisco has a procedure for incident management and fosters active participation in the continuous improvement of workplace safety. Orizon, part of the group, holds the PEC Competitiva certification from Mutual de Seguridad, strengthening preventive management.

NGŨA LỘ ĐỘ

	2023		2024	
	Employees	Contractors	Employees	Contractors
Total Recordable Injury Frequency Rate (TRIFR)	18.3	5.9	18.6	11.6
Lost-Time Injury Frequency Rate (LTIFR)	7.5	6.0	8.1	5.5
Number of fatalities	0	1	0	1

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	2023	2024
Major Consequence (Tier 1)	0.04	0.04
Minor consequence (Tier 2)	0.76	0.027
Other threats to security systems (Tier 3)	37.29	4.16

PERFORMANCE APPRAISAL

Every year, Empresas Copec and its subsidiaries conduct different types of performance appraisal, recognizing those employees who stand out for their performance and, in some cases, providing opportunities for internal mobility.

On an aggregate basis, **51,2%** of the employees were evaluated in 2024.

	Men	Women
Di òg yaawũg TsãYã	16,467	5,588

It is important to notice that in 2022 and for the first time, Empresas Copec included sustainability competences in the performance appraisal, in order to strengthen the Company's goals and commitments. Respect for the equality and diversity of people, an active contribution to information security were some of the competencies evaluated in this area.

Type of performance appraisal	Performance appraisal frequency	Percentage of companies that use this type of assessment
Management by objectives	At least yearly	71%
Multidimensional performance appraisal	At least yearly	83%
Team-based performance appraisal	Ongoing	17%
Agile conversations	At least yearly	33%





GENDER PAY

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, the national minimum wage is exceeded.

Every year, Empresas Copec and its subsidiaries publish the average and median wage gap by level in their integrated reports.

For 2024 the mean wage gap was 19.3%, and the median wage gap was 15.5%.

Mean wage gap	Median wage gap
19,3%	15,5%

It should be noted that all employees receive a bonus proportional to their salary. Therefore, the mean bonus pay gap was 19.3%, and the median bonus gap was 15.5%.

The gender pay gap does not take into account all the different factors that may play a role, such as education, hours worked, job type, career breaks or part-time work.

Compared to last year, there has been an update in the way the wage gap is calculated, so the information presented in this report is not comparable with the information presented in previous years.

The mean gender pay gap is calculated as follows:

$$\frac{\text{Men's salary} - \text{Women's salary}}{\text{Women's salary}}$$



HUMAN RIGHTS MANAGEMENT

Efforts to implement the requirements of the UN guiding principles for business and human rights.

HUMAN RIGHTS ASSESSMENT

Empresas Copec operates in a business environment that seeks to encourage active cooperation with all stakeholders, in order to engage responsibly with the country's social and human development.

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

Empresas Copec seeks to reflect its commitment to respect human rights, framed within compliance with the United Nations Guiding Principles on Business and Human Rights. The Company also recognizes the ten principles of the Global Compact.

The company has advanced in assessing potential human rights issues within its operations, ensuring that risks are identified and addressed across its businesses.

Considering Human Rights Assessments in subsidiaries Arauco, Terpel and Abastible, **63%** of total FTEs in corporate operations have been covered.



EMPLOYEE DEVELOPMENT PROGRAMS

For Empresas Copec and its subsidiaries, investing in human capital is a strategic priority.

The Company and its subsidiaries promotes skill development programs, supporting both full-time and part-time employees. These initiatives not only strengthen employees' skills and capabilities but also deliver business value, ensuring that investments in people translate into sustainable organizational growth.

ARAUCO implements a comprehensive training strategy that includes mentoring, online simulators, and internship activities designed to encourage knowledge sharing among teams. Collaborative spaces such as the Cultural Change Committees and Joint Health and Safety Committees foster the exchange of experiences and best practices.

In 2024, the culture of gender equity was strengthened through cross-disciplinary training in inclusive leadership for leaders and managers. Furthermore, ARAUCO has a Diversity, Equity, and Inclusion Policy that promotes respect for different backgrounds and cultural perspectives across all the countries where it operates.

The subsidiary also develops ongoing employability and outplacement programs, including academic support, scholarships, succession plans, and training activities to support career transitions. These initiatives include personalized guidance and support during retirement, dismissal, or restructuring processes, as well as assistance for external job placement to promote equity and employability.

In 2024, 9,458 employees were trained—representing 50% of the workforce—regardless of contract type, demonstrating that training opportunities are available to both fixed-term and part-time employees.

- Training influences employee mobility and development: in 2024, 1,863 vacant positions were filled with internal staff, thus reducing external recruitment costs.

Abastible runs the *Women's Network*, a regional initiative that fosters community and continuous learning among women in the company. The program is implemented through semi-structured sessions that combine theoretical learning with opportunities for dialogue.

The *Abastible Diversity and Inclusion* program also promotes a deeper understanding of inclusion and its implications for business diversification, enhancing the company's ability to serve an increasingly diverse customer base.

Abastible also supports employees in the retirement transition phase by providing access to retirement advisory services. Although Abastible does not have part-time employees, fixed-term employees receive the same training standards as permanent staff.

- The OIEM (*Abastible Facilitators*) program, which supports the Maintenance, Distribution, and Production Assistance departments, achieved a retention rate of 86.3%, helping ensure that skilled and experienced staff remain with the company.



LONG-TERM INCENTIVES FOR EMPLOYEES

Empresas Copec has a long-term incentive program consisting of postgraduate education scholarships, which include courses, diploma programs, and master's programs. This benefit is available to 100% of employees, regardless of position, below executive level, and can be requested after the first year of employment with the organization. It is designed to enhance professional development and expand team skills, thereby strengthening internal talent.

To access the benefit, employees must have a satisfactory performance evaluation, in which sustainability is considered a cross-cutting competency. In this way, the program not only promotes academic training but also fosters a culture of responsibility and alignment with the company's strategic values.



EMPLOYEE SUPPORT PROGRAMS

Empresas Copec and its subsidiaries have special initiatives to promote employee health and wellbeing in the following areas:

Health and sports	
Vaccination	Abastible, Hualpén Gas, Arcoprime, Blue Holding, CMPD, Copec, Emoac
Agreements with gyms and support for sport	Nutrisco, Abastible, Hualpén Gas, CMPD, Copec Voltex, Flux Solar
Employee support network	Abastible
Health center	Arcoprime, CMPD, Copec, Copec Voltex
Preventive examinations	Nutrisco, Copec, Arcoprime, CMPD
Telemedicine services, pharmacy card	Blue Express
Health Days	Arcoprime
Visits by the health team to plants and offices	Copec, Flux Solar

Working Conditions

Flexible working hours	ARAUCO, Abastible, Flux Solar
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Family Benefits

Breastfeeding facilities or benefits	ARAUCO, Copec, Terpel, CMPD, Solgas
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Regarding paid family or care leave beyond parental leave:

The RIOHS of Empresas Copec establishes that, in the event of a serious illness or accident involving a child under 18 years of age, a working mother is entitled to take leave in order to provide home care, as certified by law. If both parents are employed, either may take the leave, at the mother's discretion. The father may also be eligible if the mother is deceased or he has custody of the child.

In compliance with Article 206 bis of the Labor Code, the Company offers employees who personally care for at least one preschool child the option of remote work or teleworking, as long as their duties allow it and without any reduction in pay. This provision applies in the event that the authorities declare a state of emergency, public calamity, or health alert due to an epidemic or other public health emergency.

If both parents are workers and personally care for a child, either of them, at the mother's choice, may exercise this prerogative. The same option applies to employees who care for a child under twelve years old, if—due to measures mandated by authorities—schools are closed or attendance is restricted. In such cases, the employee must submit a sworn statement confirming that the child is being cared for without the assistance of another adult.

This type of work will remain in effect for as long as the circumstances described above persist, unless otherwise agreed by the parties. The same provision applies to employees who care for persons with disabilities, as long as such condition is certified through registration in the National Disability Registry.



PERSONAL DATA PROTECTION

Coverage and mechanisms of the company's privacy policy to ensure its effective implementation

PRIVACY POLICY: SYSTEMS AND PROCEDURES

	Abastible	ARAUCO	Nutrisco
Privacy policy applies to the entire operations, including suppliers	Abastible's publicly available privacy policy is part of the company's Personal Data Protection Policy and Personal Data Protection Procedure (for clients, contractors, suppliers, and employees).	ARAUCO has a General Information Security Policy, the objective of which is to protect its own or its custodian information assets, including interactions with suppliers. Its provisions are mandatory for all employees and also apply to suppliers, contractors, and external workers. It includes guidelines regarding privacy and personal data protection.	Security Policy at a corporate level establishes data protection regulations for own operations and third parties.
Designated person or department responsible for privacy issues	The Personal Data Protection Officer and the Deputy Compliance Manager of Abastible S.A. have been established as responsible for matters relating to data privacy.	The area responsible for information security is the Information Technology Department, which has an information security sub-department. The Code of Ethics establishes the responsibility of all employees to maintain the security and confidentiality of information. Furthermore, employment contracts include confidentiality and data use clauses.	The CIO (Technology and Data Governance Officer) is the person responsible for privacy issues.
Privacy policy system embedded in group-wide risk/compliance management	Privacy protection is integrated into Abastible's Comprehensive Risk Management Policy.	The cybersecurity policy and associated regulatory framework are aligned with ISO 27001, 27002, 27032, NIST, and ISA 62443 standards, and are integrated into the company's risk management system.	Security policy is integrated into risk management processes.
Disciplinary actions in case of breach (i.e. zero tolerance policy)	Both the Code of Ethics and the Internal Regulations on Order, Hygiene, and Safety establish the warnings and sanctions related to noncompliance with the Personal Data Protection Policy and the Personal Data Protection Procedure (for clients, contractors, suppliers, and employees).	The Code of Ethics establishes that the misuse or improper disclosure of confidential information constitutes a breach.	the Internal Regulations on Order, Hygiene, and Safety establish the warnings and sanctions related to noncompliance with privacy protection.
Conduct internal audits of the privacy policy compliance	-	ARAUCO implements periodic cybersecurity assessments and internal procedures, including simulation exercises and security assessments, to ensure compliance with its policies.	-





CUSTOMER PRIVACY INFORMATION

	Terpel	Copec	Abastible	Nutrisco
Public policy available at:	Personal Information Processing Policy	Privacy Policy for COPEC S.A and Affiliates	Terms and Conditions Web Site Terms and Conditions APP	Privacy Policy (E-Commerce: La Mesa de Todos)
Nature of information captured	✓	✓		✓
Use of the collected information	✓	✓	✓	✓
Possibility for customers to decide how private data is collected, used, retained and processed	✓	✓		✓
Opt-out option is available	✓	✓	✓	✓
Opt-in consent is required	✓	✓		✓
Request access to data held by the company	✓	✓	✓	✓
Request their data to be transferred to other service providers		✓		✓
Request their data to be corrected	✓	✓	✓	✓
Request their data to be deleted	✓	✓	✓	✓
How long the information is kept on corporate files	✓	✓		✓
How the information is protected	✓	✓		✓
Third-party disclosure policy (private and public entities)	✓	✓	✓	✓

