

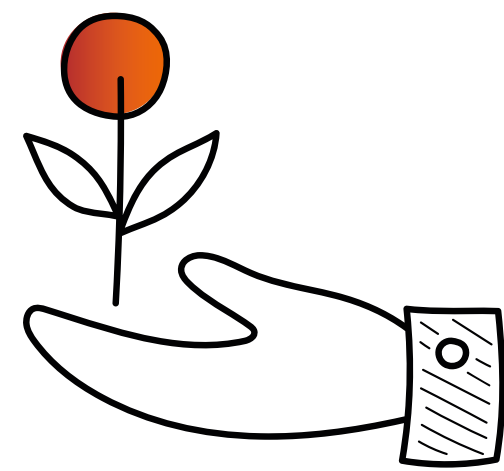


INTEGRATED Report 2023





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For the purpose of the present report, the format of the numerical figures is as the ones in the spanish version.
This is, the thousand separator symbol with a period (.) and the decimal separator symbol with a comma (,).

CORPORATE *Information*

01

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1.1

Letter from the Chairman



Staffing
18,382
Year 2023



Andrés Navarro Haeussler
Chairman of the Board
SalfaCorp S.A.

Dear Shareholders

I am pleased to present SalfaCorp's Integrated Report 2023, prepared in accordance with the provisions of General Standard N° 461 and the standards set forth by the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-Related Financial Disclosures (TCFD).

In a challenging economic context for the country, and for our business sector in particular, we have met the challenge of sustaining our economic growth while continuing to strengthen the incorporation of ESG (Environmental, Social, Governance) aspects into our strategy. This report informs investors of

our main decisions, actions and results for the year 2023 in these areas, as well as our ambition for future years.

In order to strengthen the governance of our ESG strategy, the Board of Directors formalized the Directors' Committee, which will be in charge of Sustainability issues, and in relation to this, a team was appointed to manage Environmental issues.

In addition, we became signatories of the Global Compact, reaffirming our commitment to corporate sustainability and the alignment of our operations and strategies with the Ten Principles of the United Nations Global Compact

in the areas of Human Rights, Labor Relations, Environment and Anti-Corruption.

Thanks to various internal exercises carried out in 2023, such as the double materiality study, the first Human Rights diagnosis, instances of stakeholder engagement, and the internalization of capabilities to continue monitoring our carbon footprint, we have been able to continue learning and improving our continuous identification of ESG risks and opportunities and implement best practices to address them.

We are aware that our ability as a company to sustain these efforts over

time depends on the firm commitment of its Board of Directors and Senior Management, as well as on the daily involvement of its teams, suppliers and subcontractors, and of course on the trust placed in us by our shareholders.

This alignment allows us to continue our purpose for the following years: "To build trust through the construction of quality goods, contributing to social welfare and environmental care".

Affectionately,

Andrés Navarro Haeussler
Chairman of the Board
SalfaCorp S.A.

1.2

Letter from the CEO



Jorge Meruane Boza
Corporate CEO
SalfaCorp S.A.

In this second version of our Integrated Report, I am pleased to present SalfaCorp's results for the year 2023, both financial and commercial, as well as in terms of Sustainability (ESG).

In 2023, the company showed a historical performance in terms of financial results, closing the year with profits reaching Ch\$ 42,870 million, an increase of 20.3% over the previous year. This figure is mainly explained by the Ingeniería y Construcción business unit (I&C), which contributed Ch\$31,103 million, and by the Aconcagua business unit, which contributed Ch\$18,632 million (excluding eliminations).

EBITDA for the year totaled Ch\$117,705 million, an increase of 31.6% compared to 2022, and with a margin of 11.3% over income. Income for 2023 totaled Ch\$ 1,040,369 million, up 25.4% compared to 2022, which is explained by the progress and increases in the projects contained in the backlog (balance of works to be executed) at the beginning of 2023.

The company's activity is also related to the proposals awarded and that began construction between January and December, added to the invoicing of real estate projects that began to be deeded in these months.

Additionally, I would like to highlight the commercial performance we had during the year, which allowed us to close with a historic and robust backlog, reaching a combined total of Ch\$ 2,139,460 million at the end of 2023, where nearly 70% is made up of projects in the mining sector and 23% in the real estate sector. Of this total combined backlog, the I&C unit contributed Ch\$ 1,722,268 million, Aconcagua Ch\$ 401,500 million and RDI Ch\$ 15,692 million.

During 2023, the I&C unit was awarded 54 new projects in its different business lines, totaling Ch\$ 1,387,000 million. In addition to the above, there were increases in works in progress for a total of Ch\$ 200,500 million during the year. Of E&C's total combined backlog, Ch\$

800,468,468 million would be executed during 2024. In addition, the EPC project of the New Concentrator Plant of Minera Centinela (of Antofagasta Minerals), to be executed by the Consorcio Fluor Salfa and which is part of the largest mining investment to be developed in Chile in the coming years, totaling US\$ 4.4 billion, was added to the backlog. It should also be noted that the extensions of the contracts for Lundin Mining's Santos Mining Operation and Codelco's Chuquicamata Underground Division were added to the backlog.

Regarding the development of DS49 projects, both in the Aconcagua unit and in the Magallanes Region of the I&C unit, approximately Ch\$ 150,000 million were added to the backlog during the year. With this, at the end of the year we had 32 projects under construction throughout Chile.

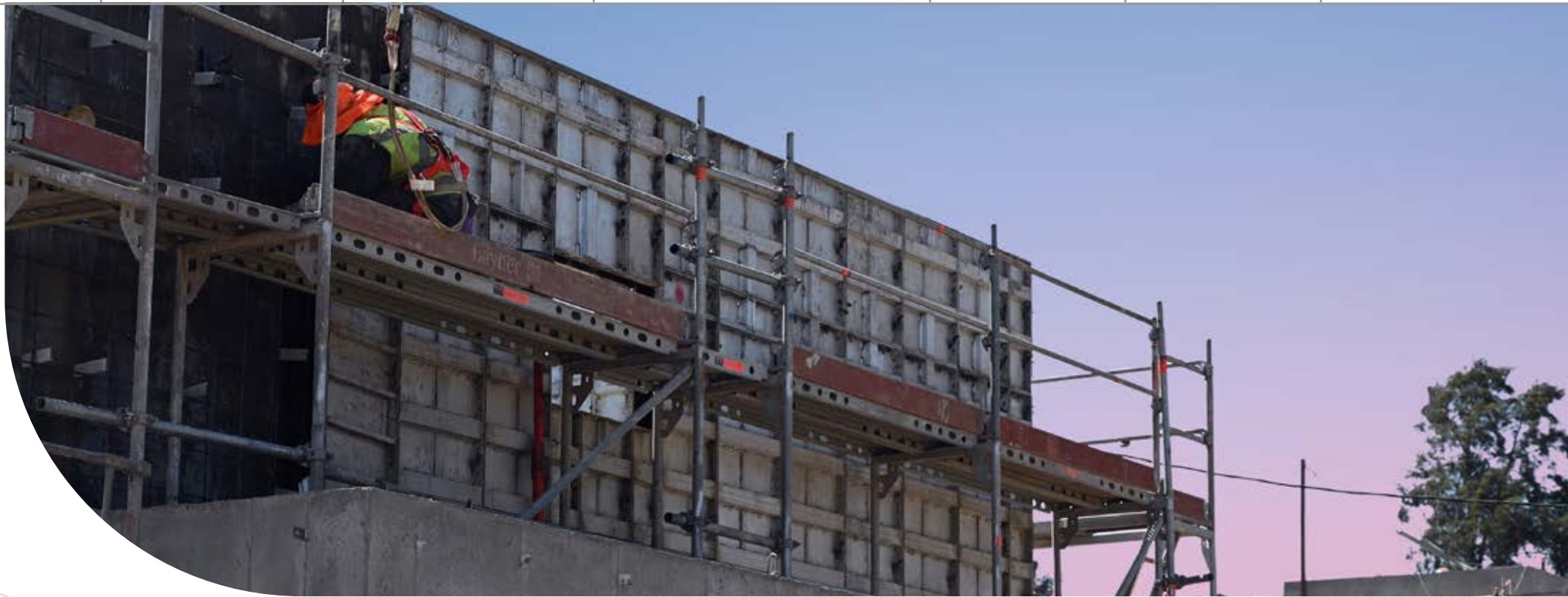
The growth of our business described above supports the capital increase announced in November 2022 and

successfully concluded in March 2023, raising a total of Ch\$25,108 million, with 100% of the shares subscribed and paid. Once again, I would like to thank our shareholders for their confidence in the company and management during this process.

Regarding the commercial activity in the Aconcagua unit's real estate business, the combined net pledge for 2023 was UF 4.3 million, 15.6% higher than in 2022. In addition, the combined total deeds for the year reached UF 6.3 million, an increase of 48.3% over the previous year. Thus, the Real Estate unit closed 2023 with a total combined backlog of pledges of UF 6.6 million, of which UF 3.6 million would be deeded during 2024.

Regarding the RDI unit, the portfolio of rental real estate projects, at year-end, reached a total investment amount (total assets) of approximately UF 13 million in its three lines of business: commercial rental, industrial rental and residential rental (multifamily), all of them developed

1.2 Letter from the CEO



with partners. In June 2023, our second commercial rental project, Vizcachas Shopping Center in Puente Alto district, began operations, with more than 95% of the premises leased.

We are proud of these positive results in a challenging economic context, and they reflect the capabilities and commitment of our teams. In addition, we have been able to continue implementing ESG best practices. I would like to highlight some of them carried out during 2023.

We conducted a dual materiality study, which allowed senior management in particular to update the ESG issues that are relevant in financial terms for the sustainability management of our three business units, as well as the communication we maintain on a daily basis with different stakeholders. From this exercise, we constructed a dual

materiality matrix, which allows us to reinforce the strategic definition of our ESG pillars.

In environmental matters, we placed special emphasis on the Company's Carbon Footprint, including scope 1, 2 and 3 emissions; we implemented an internal system for measuring and calculating the footprint in order to identify the major emission sources of our businesses, with the purpose of establishing measures and goals that allow us to reduce our environmental impact and thus contribute to the mitigation of climate change.

On social issues, we conducted an initial human rights assessment to identify our main risks of human rights violations throughout our value chain, in order to strengthen our risk management systems and further develop a sustainable relationship with our suppliers.

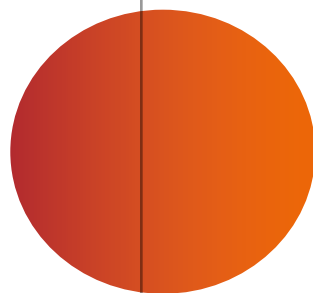
Our efforts have been distinguished and recognized by external organizations, both from the industry and the capital markets. Three of our main subsidiaries, ICEM S.A., Empresa de Montajes Industriales S.A. and Constructora Salfa S.A. obtained the PRO Empresa Seal from the Chilean Chamber of Construction (ChChC). In addition, SalfaCorp S.A. was one of the 9,365 companies at international level that was evaluated in S&P's 2023 Corporate Sustainability Assessment (CSA), where our score improved by 25 points compared to the previous year.

For the year 2024, we are challenged to maintain our focus on economic growth and development and to continue implementing best practices in ESG areas, which we know is the path that will allow us to achieve sustainable results in the future.

I would like to congratulate and deeply thank the teams of all SalfaCorp units for their contributions and efforts in this regard, and the Board of Directors for their commitment.

Greetings,

Jorge Meruane Boza
Corporate CEO
SalfaCorp S.A.



1.3

Our Report



This Integrated Annual Report 2023 has been prepared based on the provisions of General Standard No. 461 and the standards of the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB) and Task Force on Climate-Related Financial Disclosures (TCFD). In addition, it seeks to share our management in both financial and sustainability matters. It is also our purpose to show the contribution we make on a daily basis to the sustainable development of the company, being aware of our pending tasks.



Borde Blanco II Condominium, Colina (Chicureo) - Santiago, MR, Chile.

This report provides a comprehensive account of the development of our business, along with the challenges and advances that have arisen during this period. To address current challenges and guide our work as a company, we consider global and national trends, as well as the expectations of our stakeholders, enabling us to add lasting value to our business.

In line with global trends, our management is oriented towards the systematic development of a corporate culture that includes the processes and relationships with our stakeholders in an integral manner, in order to move forward together towards the fulfillment of shared objectives, promoting a business activity committed to the protection of the Company's value.

Within this context we understand the need to address ESG issues within our activities, so this integrated report considers both financial results and social and environmental topics of our business segments, while simultaneously generating a framework for action to address the main risks and opportunities for the company, with goals and objectives that are aimed at preventing, controlling and mitigating the aforementioned

risks but at the same time allow us to strengthen our business in a changing environment.

With these issues in mind, we set out to generate a clear picture for our company in order to work on developing and managing these risks. During 2023 we developed a dual materiality study, which included a consultation process with the Company's different stakeholders to identify material issues and then a dual materiality analysis, which considered the contributions of the Executive Committee to validate the financial materiality. As a result of this study, we updated the main environmental, social and governance (ESG) issues affecting our business today, and evaluated their impact on our different stakeholders in the short and long term. We also identified the financial impact of these issues, providing an additional element for management and the definition of priorities.

In addition, we conducted the Company's first human rights assessment. As part of this process, and following the recommendations of the Global Reporting Initiative (GRI), we identified certain risks related to the management and exposure to Human Rights violations

in which SalfaCorp could be involved through 7 major groups: Employees, Investors, Customers, Communities, Suppliers and Subcontractors, Regulatory Entities and the Media.

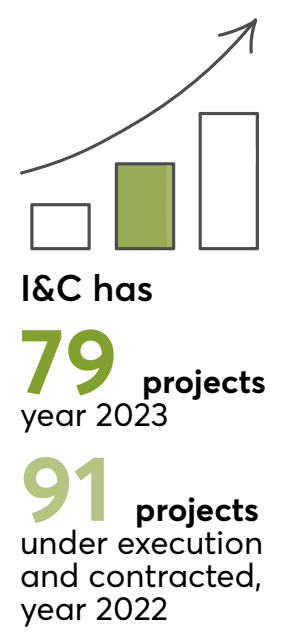
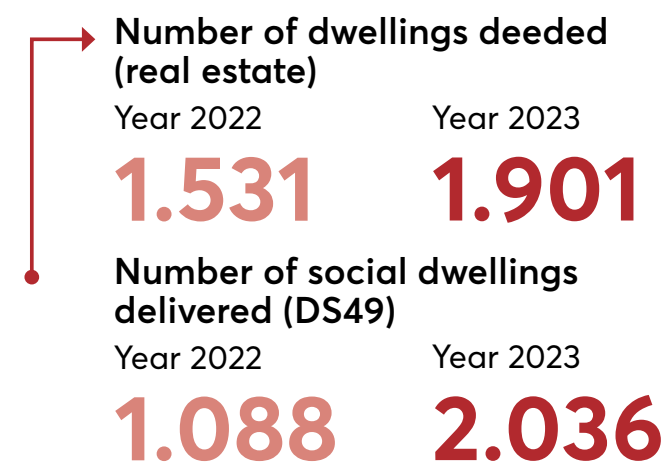
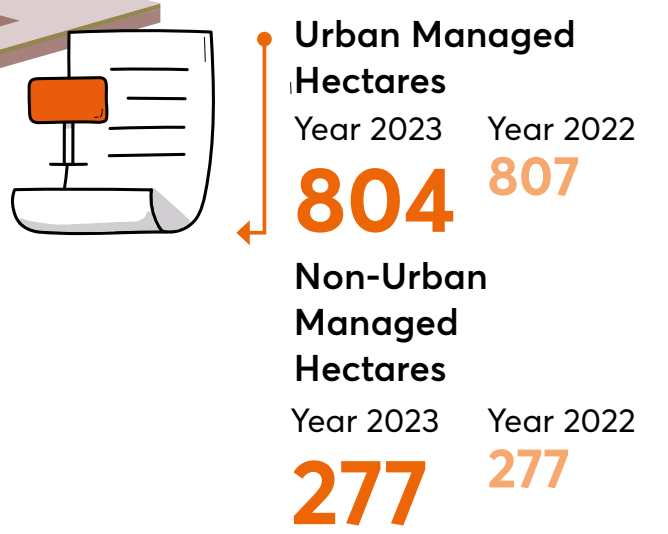
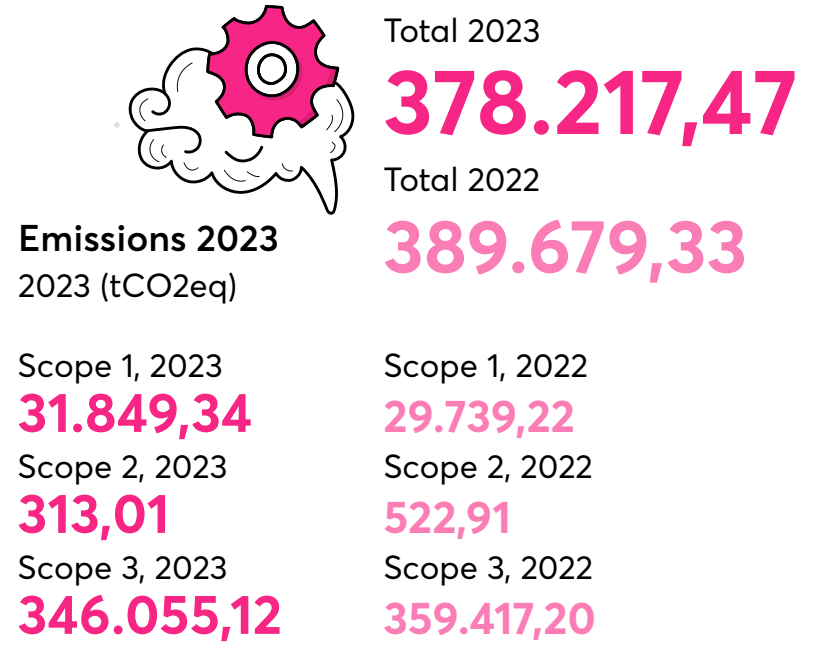
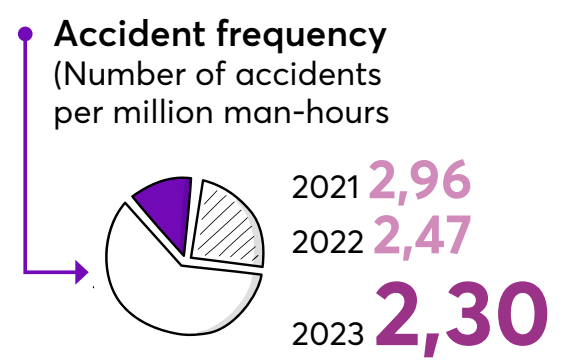
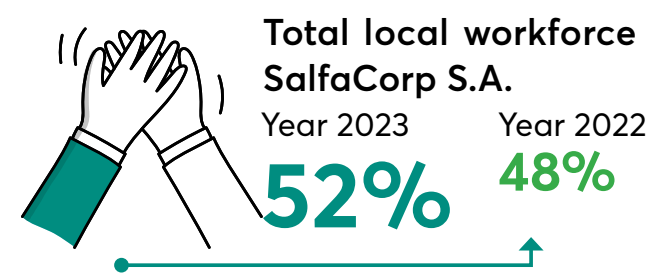
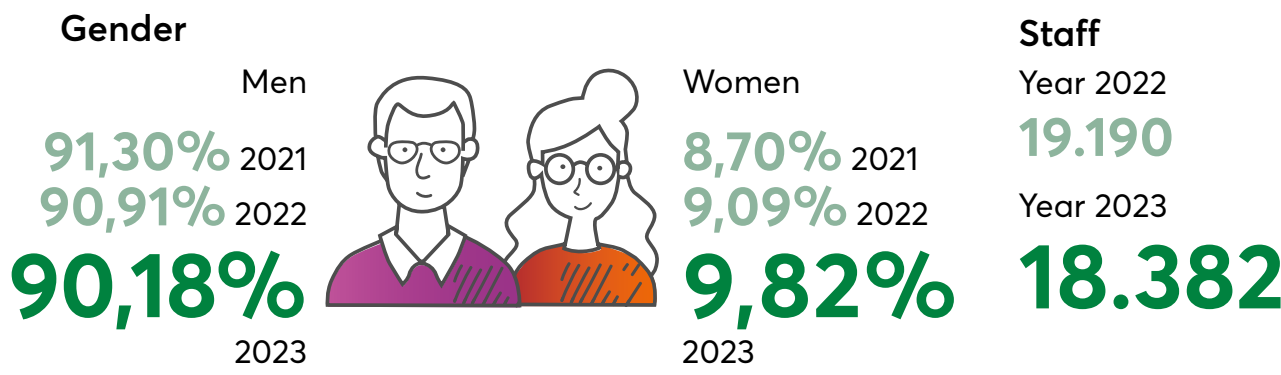
Regarding the scope of sustainability information, it is provided in accordance with the aforementioned standards (GRI, SASB, TCFD) in accordance with the requirements of General Standard No. 461. In addition, the information available in the following report covers the Company's three business units: Ingeniería y Construcción, Aconcagua and Renta y Desarrollo Inmobiliario, considering operations nationwide between January 1 and December 31, 2023.

The contact point for this information is the Administration Manager, Mr. Jorge Correa (jcorrea@salfacorp.com).



MOP (Ministry of Public Works), Rehabilitation of Cau Cau Bridge, Valdivia, XV Region, Chile.

1.4 SalfaCorp at a Glance



First double materiality assessment

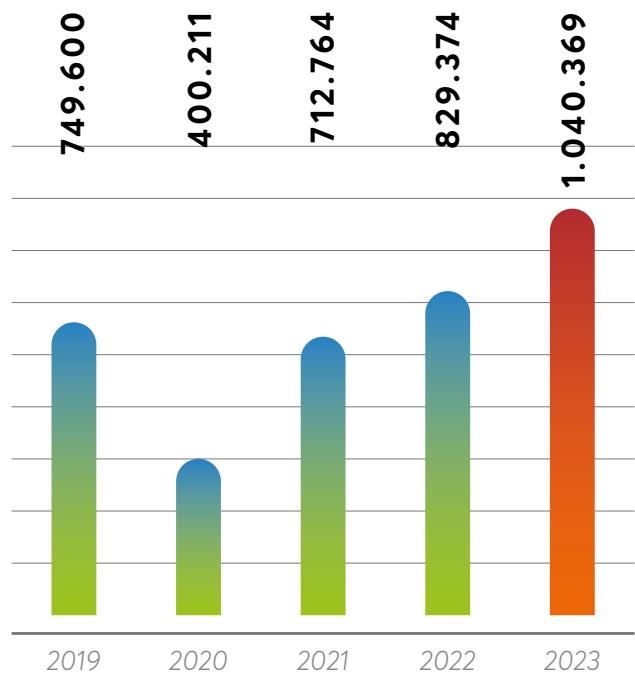
We are Global Compact Signatories
Pacto Global Red Chile

8th Place Cla50
SalfaCorp S.A.
Ranked 8th in the CLA50 (Latin American Construction) ranking.

1.4 SalfaCorp at a Glance

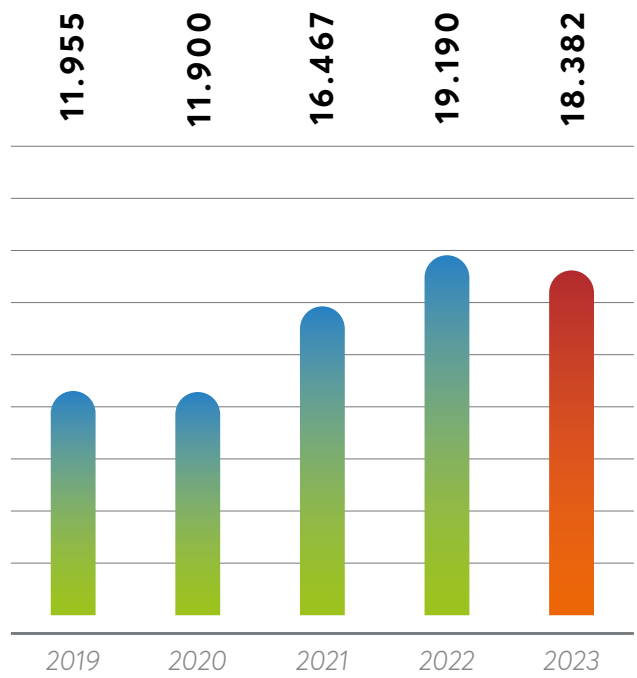
Income from Ordinary Activities

\$ millions



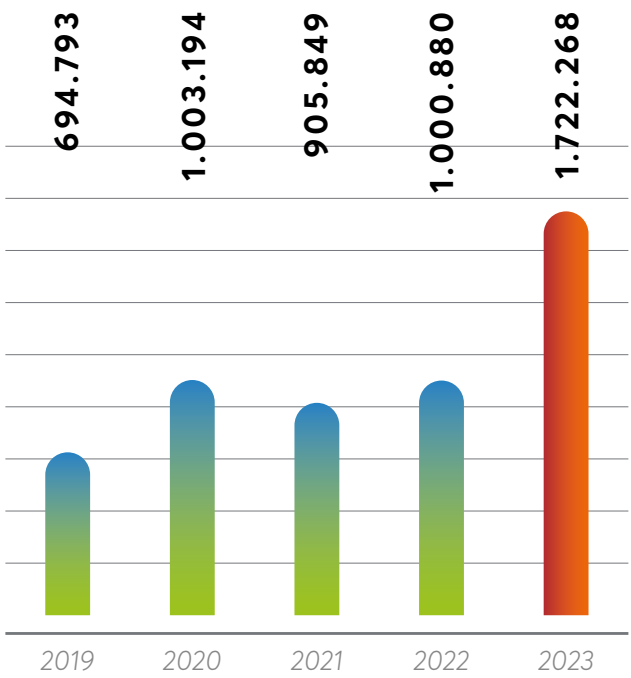
Staff (Direct)

N° of employees



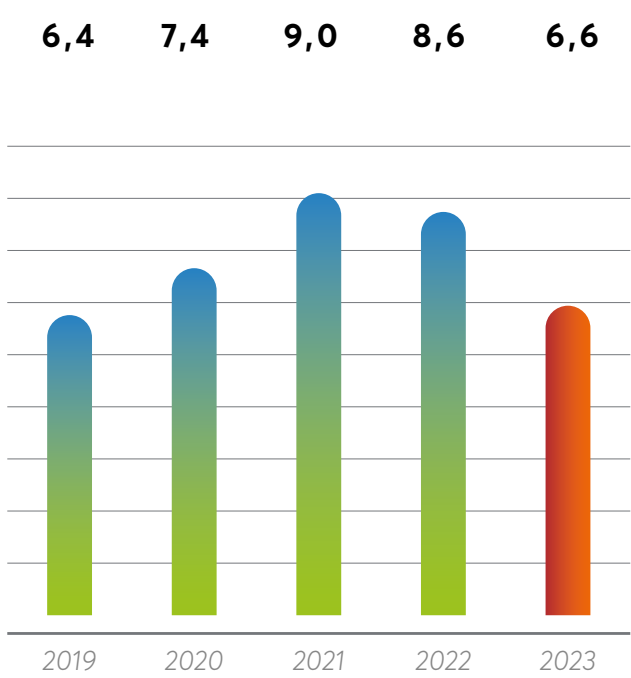
Ingeniería y Construcción Unit

Balance of contracted projects to be executed, \$ million



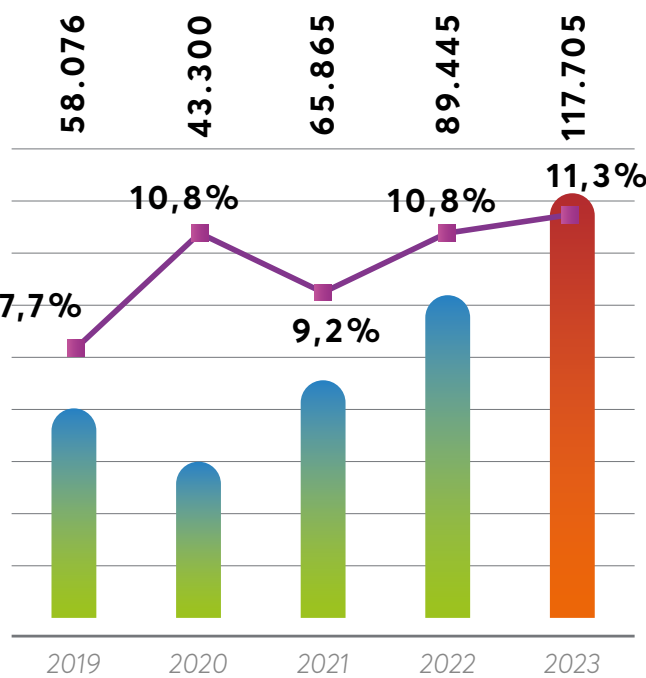
Aconcagua Unit

Backlog of Combined Pledges - UF millions



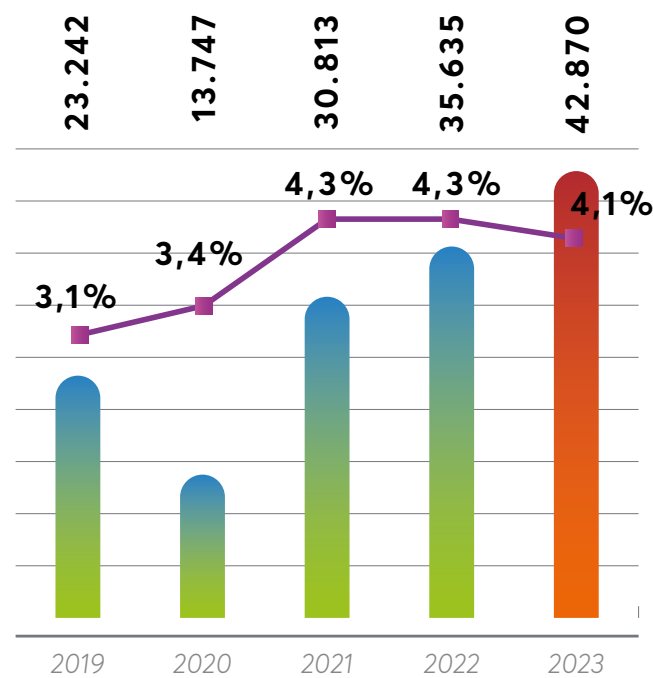
EBITDA*

\$ millions



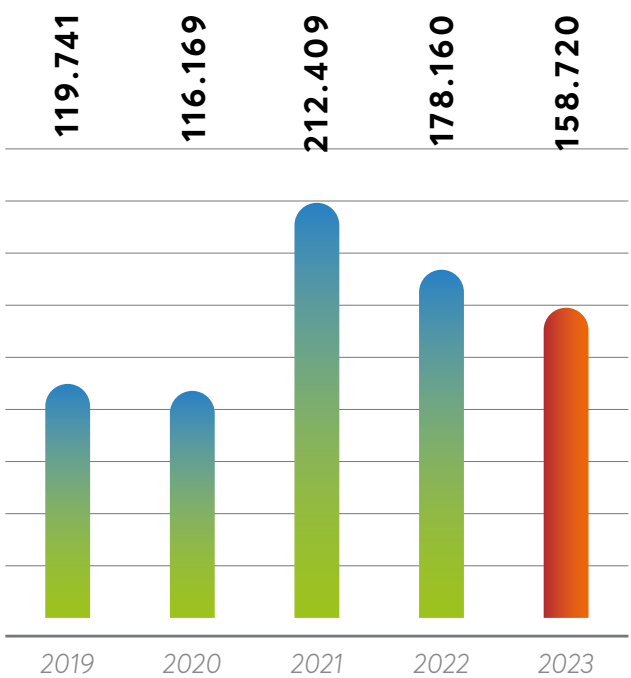
Profit (Loss) Attributable to Owners of the Parent Company

\$ millions



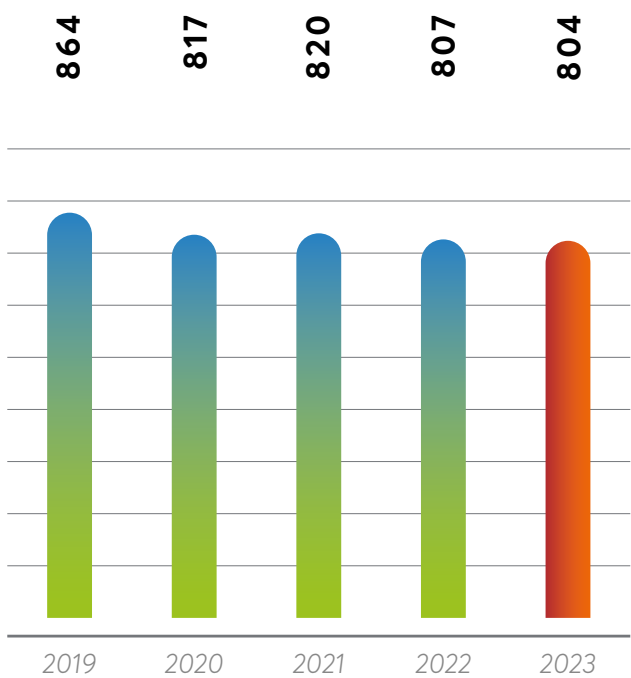
Aconcagua Unit

Balance to be executed DS49 Projects \$ million



Renta y Desarrollo Inmobiliario Unit

Land Area - Hectares



*EBITDA: calculated as Operating Income + Depreciation & Amortization + Result from equity in partnerships and joint ventures + interest included in cost of sales.



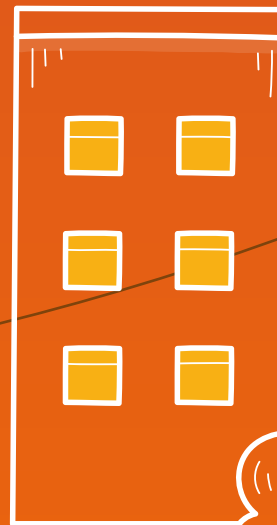
Codelco Chuquicamata Division, Contract CC-111
"Developments and Enabling Macro Blocks of Continuity
Phase 1 - South Zone", Calama, II Region, Chile.

ENTITY Profile

02



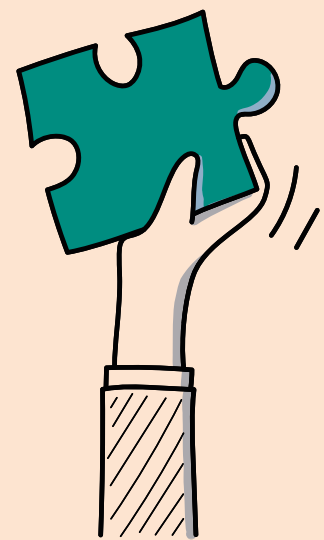
- 2.1 Mission, Vision, Purpose and Values
- 2.2 Historical Information
- 2.3 Ownership and Control
- 2.4 Dividends and Profit Distribution
- 2.5 Capital Stock
- 2.6 Stock Market Information
- 2.7 Stock Transactions



Codelco Gabriela Mistral Division, Conveyor
Belt Reels, Maintenance and Repair of
Conveyor Belts, Sierra Gorda, II Region, Chile.

2.1

Mission, Vision, Purpose and Values



Mission

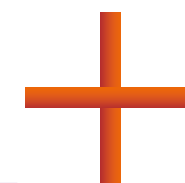
To build and grow in a sustainable way, increasing value with excellence and efficiency. To serve our clients with seriousness and flexibility, with special concern for the integral development of people and thus transcend in Latin America.

Building and Growing Sustainably



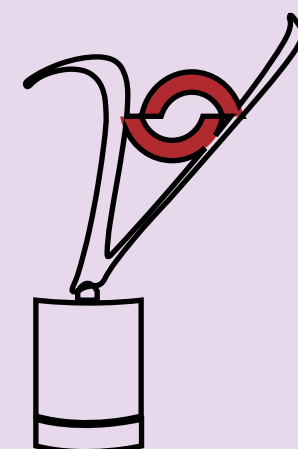
Vision

To lead and be a reference in the construction industry in Latin America.



Purpose

To build trust through the construction of quality goods, contributing to social welfare and environmental care.



Corporate Values

- Absolute respect for life
- Concern for people
- Results-oriented
- Customer oriented
- Passion for being the best
- Creative and Flexible
- Reliable



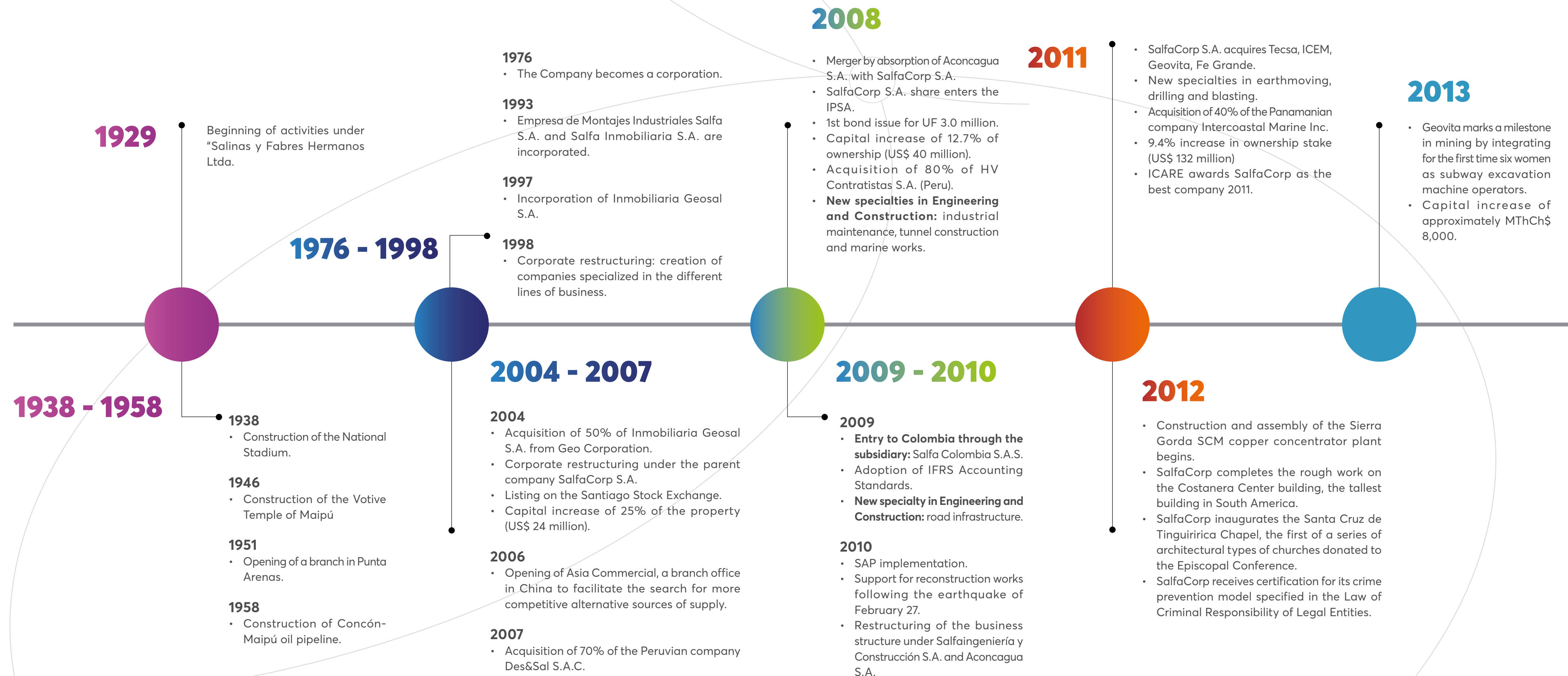
Ambition

To be the most outstanding company in the industry in Latin America in terms of sustainability.

In June 2023, SalfaCorp S.A. became a signatory of Global Compact Chile, a special initiative of the United Nations that calls on companies around the world to align their operations and strategies with ten principles in the areas of Human Rights, Labor Relations, Environment and Anti-Corruption. Its objective is to accelerate and expand the global impact of business, contributing to the fulfillment of the Sustainable Development Goals (SDGs) through responsible companies and ecosystems that promote change.

2.2

Historical Information



2.2 Historical Information

2014

- Increased participation in subsidiary companies in Peru, reaching total ownership,
- Creation of the first corporate value: "We have absolute respect for life", which became the first of the seven values, thus defining safety as a transversal axis of the company.

2015 - 2016

2015

- SalfaCorp is organized into 4 Business Units: Engineering & Construction, Building, Aconcagua Real Estate Company and Rental Yield & Real Estate Development.

2016

- Aconcagua Real Estate Company Unit redefines its business structure from one "by zone" to one "by product": high-rise construction, extension housing, and subsidized housing.
- Fluor, a multinational company, and SalfaCorp decided to form a strategic alliance after having participated in large projects in the mining sector in a complementary manner.

2017

2018 - 2019

2018

- Geovita was awarded important projects in Codelco's El Teniente Division, including the projects "New Mine Level Mine Interior Works", "Ventilation Adits Phase II" and "Esmeralda Sur Mine Link", which will allow copper production to be maintained at current levels, starting in 2022 and for four decades.
- Noval Real Estate Company was awarded 925 subsidized housing projects promoted by the Ministry of Housing and Urban Development, Inmobiliaria Noval was awarded 925 homes through DS19 and developed 596 homes through DS01 between Antofagasta and Temuco.

2019

- Publication of SalfaCorp's first Sustainability Report.
- Approval of Corporate Sustainability Policy and associated policies. Quantification of corporate carbon footprint.
- Award of DS49 projects for the construction of more than 3,500 homes.

2020

- SalfaCorp takes strategic measures to face the effects of the Covid-19 pandemic in each Business Unit.
- SalfaCorp's Corporate Human Capital Management is created, unifying the different human capital areas of its Business Units.
- Geovita is awarded an important project at Codelco's Chuquicamata Underground for Ch\$140,000 million with an execution period of 36 months.
- Quantification of the carbon footprint at Chile group level.

2021

- Participation in Dow Jones Sustainability Index, participation in Stakeholders Sustainability Index (SSINDEX).
- Participation in Ranking Reporta. Certification process for Chilean Standard 3262 "Gender Equality and Work-Life Balance".
- Vaccination program and booster doses, where by the end of 2021, more than 95% of the Company's workforce was vaccinated with two or more doses against COVID-19.
- Innovation capacity building plan for SalfaCorp leaders and collaborators.
- Updating of the Integrated Safety, Occupational Health and Hygiene and Environmental Management System (SSOMA) in all our operations, under the standardization of international norms, ISO 45.001 and ISO 14.001.
- The company was awarded a total of 15 projects in DS49 format. Nearly 3,900 families will benefit from these projects.

2022

- In June, the new alliance between SalfaCorp and the wellness benefits app, Betterfly, was launched. This initiative seeks to develop the wellbeing of more than 18,000 SalfaCorp workers throughout the country.
- Certification of Chilean Standard 3262 "Gender Equality and Reconciliation of Work, Family and Personal Life" for 15 companies of the group, including 3 worksites and the corporate building.
- Continuation of the innovation capacity building plan for SalfaCorp's leaders and employees through its basic and advanced program.
- In safety, more than 50,000,000 MH were completed without fatal accidents.
- SalfaCorp combined backlog as of December MThCh\$ 1,497,018.
- In October, construction began on the first stage of the Miraflores industrial real estate rental project in the Pudahuel district. This project is being developed on a 76,000 m² site and includes warehouses ranging from 200 to 1,000 m².
- Between October and December our materiality study was updated.
- In November 2022, an Extraordinary Shareholders' Meeting was held in which a capital increase was approved through the issuance of 100,000,000 shares.
- Carbon footprint calculation (Intangibles), scope 1, 2 and 3 (categories 6-15).



2.2 Historical Information

2023

Historical Closing:

- SalfaCorp ends 2023 with historical profit figures of Ch\$42,870 million.
- The Company's Ebitda closed 2023 at Ch\$117,705 million, 31.6% more than the previous year, while the Company's income totaled Ch\$1,040,369 million, up 25.4% over the same period of 2022.
- As of December 2023, the company had 121 projects under construction, of which 79 correspond to E&C, highlighting the execution of projects for clients such as Codelco, Lumina Copper, SQM, Serviu, Albemarle, BHP in Spence and Escondida, and Minera Ojos del Salado, among others. On the other hand, work began on the EPC project for the New Concentrator Plant of Minera Centinela.
- The real estate unit achieved a combined deed of UF 6.2 million during the year, 48% higher than the previous year. Net pledging of the unit was UF 4.2 million, compared to UF 3.7 million the previous year.
- DS49 projects totaled 32 projects under construction throughout Chile, in addition to 24 real estate projects in the construction stage and 34 in the title deed stage in Aconcagua.

 **ThCh\$42.870.365**
Profit for
the year as of December 2023.

- The company stood out in the period with a combined, robust and historical total backlog of Ch\$2,139,460 million, of which the E&C unit contributed Ch\$1,722,268 million, Aconcagua Ch\$401,500 million, while RY&RED contributed Ch\$15,692 million.
- During 2023, a capital increase of Ch\$25,108 million was carried out.
- As for the Rental Yield & Real Estate Development unit, the portfolio of rental real estate projects reached UF 13 million in its industrial, commercial and multifamily business lines.

 **ThCh\$1.040.368.978**
Income from Ordinary
Activities
as of December 2023.

- We conducted an audit of the carbon footprint calculation process, which consisted of reviewing the process and the information associated with greenhouse gas emissions, as well as the quantification of the carbon footprint.
- We participated in a 360° Stakeholder analysis conducted by SSINDEX on ESG variables that impact our business, where we evaluated the risks associated with the behavior of employees and suppliers, connected to SalfaCorp's business strategy.
- Increasing incorporation of methodologies (such as BIM) in the development and management of projects, an important step for the incorporation of prefabrication and automation technologies.
- Recognition of Sello Pro #CompromisoPro. Compliance with standards established by the Chilean Chamber of Construction awarded to the companies Salfa Montajes, Constructora Salfa and Icem.
- Participation in Corporate Sustainability Assessment (CSA) conducted annually by S&P Global.
- SalfaCorp S.A. became a signatory of Global Compact Chile.
- Performed a Dual Materiality Study, which included a consultation process with SalfaCorp's different stakeholders and a pre-analysis of impact materiality and financial materiality, which was validated jointly with the company to consolidate the dual materiality analysis.
- In parallel, in 2023 the company conducted the first human rights diagnosis to analyze the risks to which the company is exposed throughout its value chain.
- During 2023, the Board of Directors formally gave the Directors' Committee the authority to review sustainability-related issues.
- Talks to suppliers and subcontractors on Fundamental Rights, Sustainability and Anti-Corruption issues.

2.3

Ownership and Control of the Company

**549.900.787****Subscribed and paid shares**

distributed among 302 shareholders as of December 2023.



Neus II Building, Ñuñoa - Santiago, MR, Chile.

As of December 31, 2023, the Company has 549,900,787 subscribed and paid shares, distributed among 302 shareholders, and does not have a controlling group or a joint action agreement.

During 2023 there were no relevant changes in the Company's ownership, only changes in the shareholding position of some investment funds as a result of their usual transactions during the year.

The list of the 12 largest shareholders as of December 31, 2023, the number of shares held by each of them, and the percentage of share ownership, are detailed in the following table:

TAX PAYER NUMBER	NAME OR COMPANY NAME	N° SHARES	PARTICIPATION IN THE COMPANY	
			INDIVIDUAL (%)	ACCUMULATED (%)
96.804.330-7	Compass Group Chile S.A. Administradora General de Fondos	48.052.749	8,7%	8,7%
79.685.190-2	Inversiones Ascotán Ltda.	38.106.498	6,9%	15,7%
98.000.100-8	AFP Habitat S.A. (*)	34.549.185	6,3%	22,0%
98.000.000-1	AFP Capital S.A. (*)	33.565.754	6,1%	28,1%
80.537.000-9	Larrain Vial S.A. Corredora de Bolsa	31.887.633	5,8%	33,9%
97.004.000-5	Banco de Chile por Cuenta de Terceros (*)	29.432.668	5,4%	39,2%
79.532.990-0	BICE Inversiones Corredores de Bolsa S.A.	28.811.288	5,2%	44,4%
78.091.430-0	Inversiones Atlántico Limitada	24.633.282	4,5%	48,9%
79.822.680-0	Inversiones Santa Isabel Ltda.	22.654.838	4,1%	53,0%
96.966.250-7	BTG Pactual Chile S.A. Administradora General de Fondos (*)	20.363.300	3,7%	56,7%
76.777.416-8	Toesca Small Cap Chile Fondo de Inversión	20.138.079	3,7%	60,4%
76.470.776-1	Fondo de Inversión Falcom Tactical Chilean Equities	14.309.157	2,6%	63,0%
TOTAL CONTROLLING SHAREHOLDERS (12)		346.504.431		63,0%
TOTAL OTHER SHAREHOLDERS (290)		203.396.356		37,0%
TOTAL SHAREHOLDERS (302)		549.900.787		100,0%

(*) Funds managed under the same Tax Payer Number are grouped to estimate the percentage of total ownership in the Company.

Source: Registro de Accionistas del Depósito Central de Valores al 31 de diciembre de 2023.

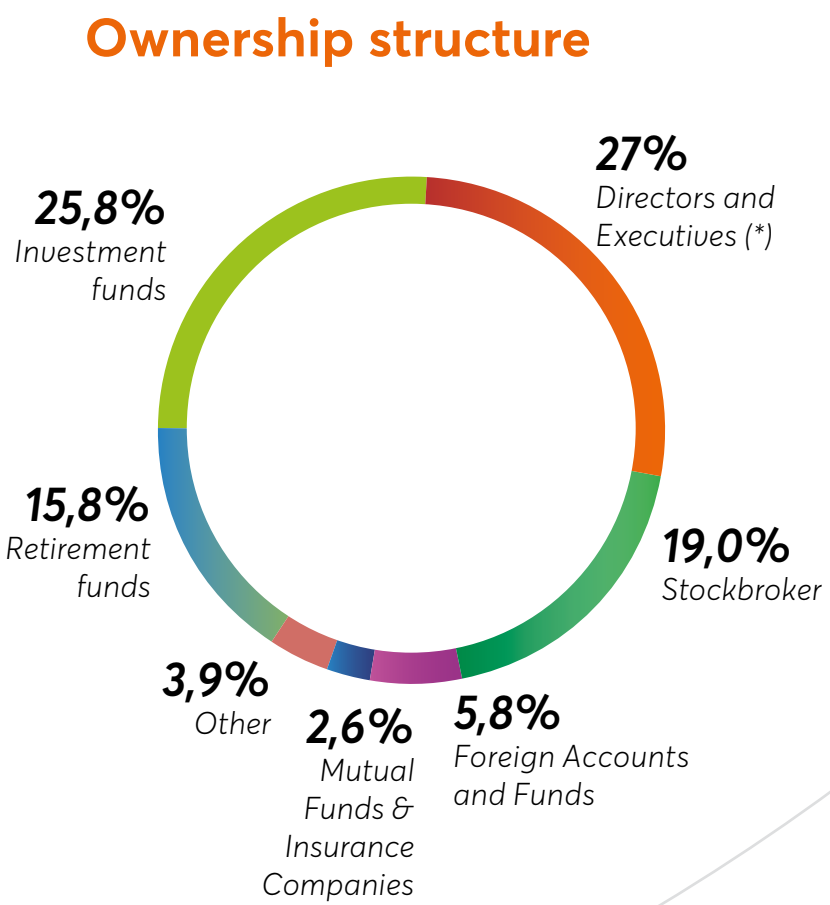
2.3 Ownership and Control of the Company

According to the above table, and in compliance with the provisions of General Standard No. 461, there are no individuals or legal entities that own directly or through other individuals or legal entities, shares or rights representing 10% or more of the Company's capital. Likewise, the only natural person who owns less than 10% and who together with relatives¹ owns more than that percentage, either directly or through legal entities, is Mr. Andrés Navarro Haeussler, with 15.2%.

Within the Company's ownership structure, Investment Funds account for 25.8% of ownership, Brokerage Firms for 19.0% and Pension Fund Administrators for 15.8%.

Additionally, it is worth noting that 27.0% of the ownership, at an aggregate level, is held by certain members of the Board of Directors and the Company's Senior Executives and Managers, either as individuals or through investment companies. The above considers the shares in custody with the Central Securities Depository and in custody with Stock Brokers as of December 31, 2023.

The process of the capital increase of 100 million shares, which was approved in November 2022 at the Extraordinary Shareholders' Meeting, concluded in March 2023, raising a total amount of \$25,108,325,910, with 100% of the shares subscribed and paid.



Source: Shareholders' Registry of the Central Securities Depository as of December 31, 2023.

(*) Based on the Shareholders' Registry of the Central Securities Deposit plus those shares held in custody with stockbrokers as of December 31, 2023. (Includes Directors who are part of the founding group of the Company).



Codelco Andina Division, EPC Truck Shop Cota 3700, Los Andes, V Region, Chile.

(1) Up to the second degree of consanguinity.

2.4

Dividends and Profit Distribution



Codelco Chuquicamata Division, Contract CC-111 "Developments and Enabling Macro Blocks of Continuity Phase 1 - South Zone", Calama, II Region, Chile.

According to the Company's bylaws, the Company must distribute annually as a cash dividend to shareholders pro rata to their shares, at least 30% of the net income for each year, unless a different resolution is adopted by the respective Shareholders' Meeting by unanimous vote of the issued shares.

The Company's dividend distribution has historically consisted of distributing a percentage equivalent to 30% of the profit for the period, through the payment of a final dividend during the second quarter following the end of the fiscal year. In line with this policy, on April 14, 2023, at the Ordinary Shareholders' Meeting, it was agreed to distribute a final dividend amounting to Ch\$ 19.45 per share, totaling ThCh\$ 10,695,570, charged to the profits corresponding to the year ended December 31, 2022.

Likewise, the distribution of dividends for the year 2023, agreed by the Ordinary General Shareholders' Meeting held on April 14, 2023, established to distribute a percentage of no less than 30% of the

profit obtained in the respective year, allocating the remainder to increase the reserve for future dividends. Additionally, it was agreed not to distribute interim dividends during the 2023 fiscal year.

The foregoing reflects the intention of the Board of Directors, and therefore its compliance will be conditioned to the profits actually obtained, as well as to the results indicated by the projections periodically made by the Company, or to the existence of certain conditions, as applicable, the concurrence of which will be determined by the Board of Directors.

Distributable Profit

In accordance with the aforementioned dividend policy and the result for the year as of December 31, 2023, a final dividend of Ch\$ 23.4 per share will be distributed. This dividend results in a total dividend distribution of ThCh\$ 12,861,110, which represents 30% of the result for the year 2023.

After adjusting the result for the year 2023 in accordance with the provisions of the Financial Market Commission, the distributable profit is determined as follows:





2.4 Dividends and Profit Distribution

RECONCILIATION OF PROFIT (LOSS) FOR THE YEAR VERSUS DISTRIBUTABLE PROFIT FOR THE YEAR 2023:	THCH\$
(loss), attributable to owners of the parent company, according to Statement of Income by Function	42.870.365
DIVIDEND CALCULATION UTILITY	42.870.365
Proposed Dividends:	
Proposed by the Board of Directors, to be distributed, of Ch\$ 23.4 per share	12.861.110
DIVIDENDS TO BE CHARGED TO INCOME FOR THE YEAR 2023	12.861.110
EFFECTIVE PERCENTAGE OF DISTRIBUTABLE PROFIT	30,0%

* This amount considers the 100,000,000 shares from the capital increase that ended in March 2023.

Dividends Distributed

Dividends paid per share during the last five years, expressed in historical values, are as follows:

DATE	TYPE / N°	PER SHARE (HISTORICAL \$)	TOTAL AMOUNT (HISTORICAL THCH\$)	CHARGED TO PROFIT FOR THE YEAR	NUMBER OF SHARES
May 9, 2019	Definitive N°15	16,92	7.612.321	2018	449.900.787
June 1, 2020	Definitive N°16	15,50	6.973.462	2019	449.900.787
May 6, 2021	Definitive N°17	9,17	4.125.590	2020	449.900.787
May 6, 2022	Definitive N°18	20,55	9.245.461	2021	449.900.787
May 11, 2023	Definitive N°19	19,45	10.695.570	2022	549.900.787

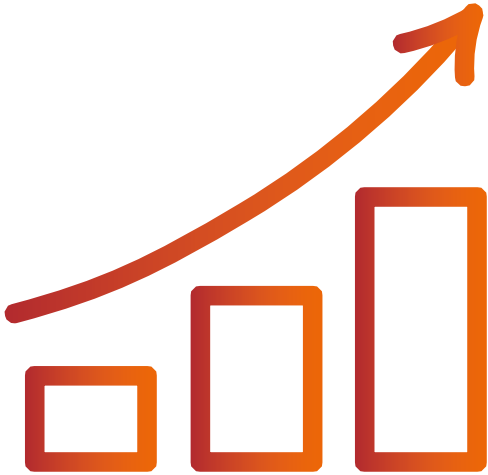


Walmart Chile S.A., Civil Works
Walmart Cold Distribution Center
Quilicura, Quilicura - Santiago, MR, Chile.



SERVIU, Independencia and 21 de mayo Stage Cycle Routes, Punta Arenas, XII Region, Chile.

2.5 Capital Stock



The Classified Consolidated Statement of Financial Position as of December 31, 2023 records a result of ThCh\$ 42,870,365, which is proposed to be distributed as indicated:

	THCH\$
DISTRIBUTION OF PROFIT	
Minimum Dividend Provision No. 20, of Ch\$ 23.4 per share to be distributed	12.861.110
To accumulated profit (loss)	30.009.255
PROFIT (LOSS), ATTRIBUTABLE TO OWNERS OF THE PARENT COMPANY	42.870.365

Proposal to the Ordinary Shareholders' Meeting for the distribution of income for the year, the Company's capital and retained earnings as of December 31, 2023 would be as follows:

	THCH\$
COMPOSITION OF EQUITY ACCOUNTS	
Issued capital	208.973.411
Accumulated profit (loss)	281.133.830
Share premiums	108.326
Other reserves	(8.019.264)
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT COMPANY	482.196.303

2.6

Stock Market Information



BHP - Spence, Step 1 and 2 Spence Concentrator Upgrade (SCU) Construction Contract, Sierra Gorda, Region II, Chile.

SalfaCorp S.A. Share Performance and Transaction Amounts

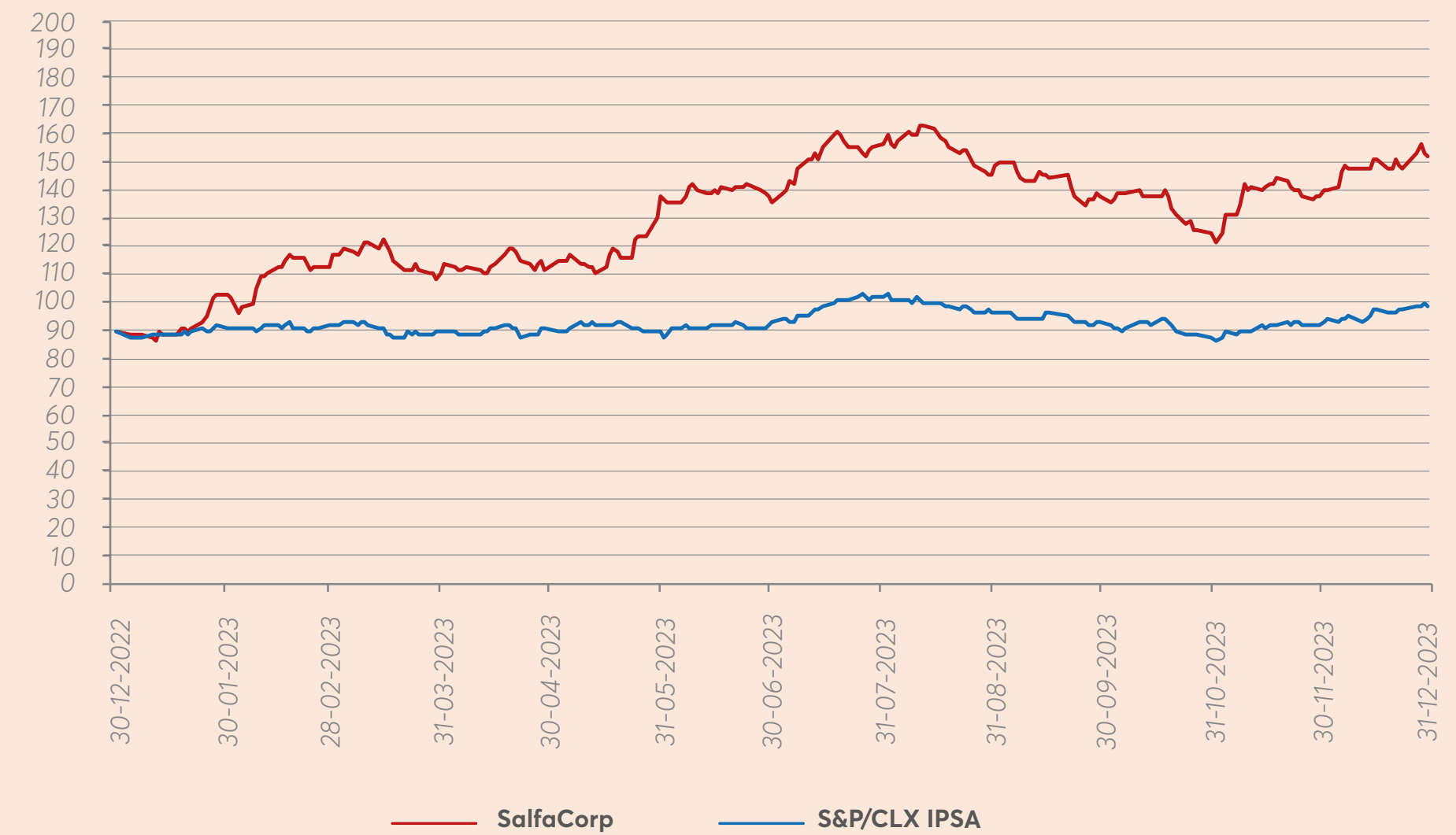
Based on information reported to the Santiago Stock Exchange, during the twelve months ended December 31, 2023, SalfaCorp S.A. shares showed an annual return of 70.3%

(without adjustment for dividends) and 80.3% (including dividends), reaching a market capitalization of Ch\$ 245,591 million, which represents an increase of 109% compared to year-end 2022. The above performance compares with a variation of the S&P/CLX IPSA of 9.3% (excluding dividend adjustments) and 17.8% (including dividends) in the same period.

SalfaCorp S.A. vs S&P/CLX IPSA Stock Performance

Also, based on the information reported in the Santiago Stock Exchange, during the twelve months ended December 31, 2023, the average daily traded amount per share of SalfaCorp S.A. reached \$344.4 million, which represents an increase of 119% compared to the year 2022.

SalfaCorp S.A. vs S&P/CLX IPSA Stock Performance



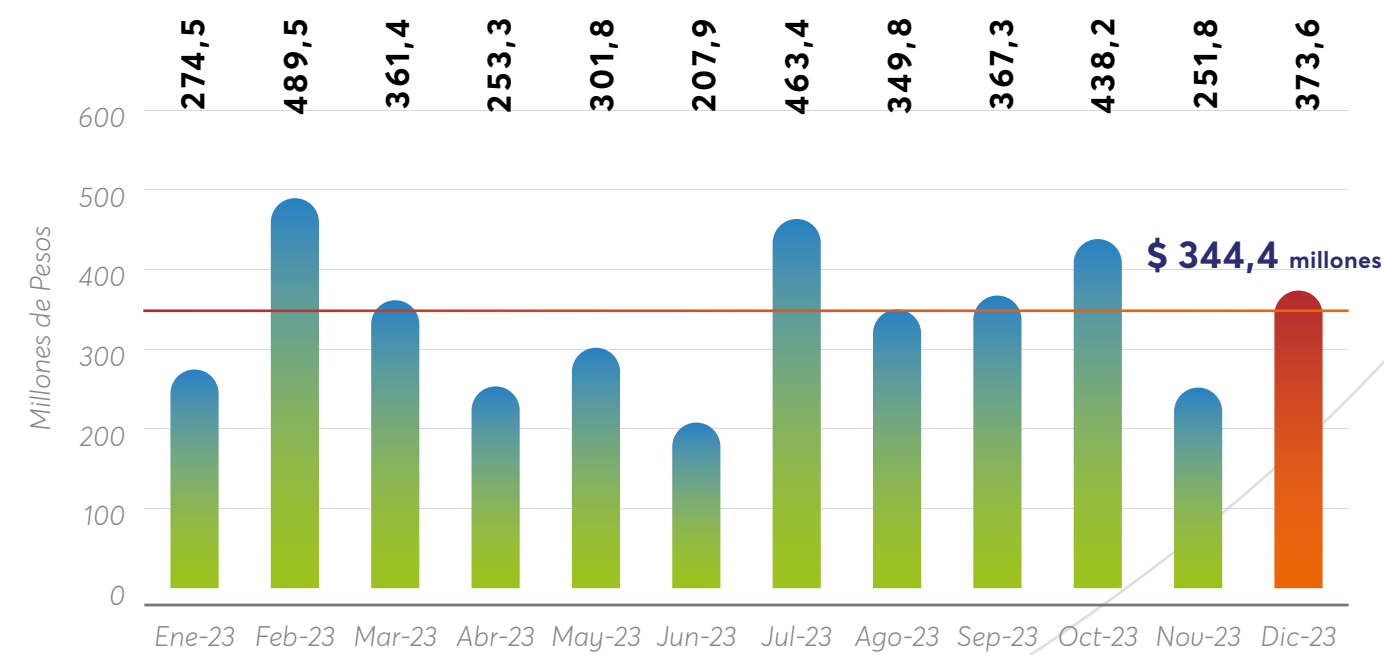
Source: Santiago Stock Exchange.

2.6 Stock Market Information



Average Transaction Amounts of SalfaCorp S.A. Shares.

During the year 2023, the average daily amounts transacted were 344.4 million



Source: Santiago Stock Exchange.

Main Stock Market Indicators

		2023	2022	2021	2020	2019
Share Price (*)						
Closing	(\$/share)	446,6	262,3	322,5	409,0	430,9
Maximum	(\$/share)	481,6	361,5	625,0	504,8	1.090,6
Minimum	(\$/share)	253,0	224,5	260,3	250,0	400,0
Book Value (*)	(\$/share)	876,9	950,7	899,2	847,8	842,8
Shares	(millions)	549,9	449,9	449,9	449,9	449,9
Market Value	(\$ millions)	245.591	117.986	145.089	183.987	193.858
Profit per Share (*)	(\$/share)	78,0	79,2	68,5	30,6	51,7
Dividends per Share (*)	(\$/share)	19,5	20,6	9,2	15,5	16,9
Stock Market Price / Book Value	(times)	0,5	0,3	0,4	0,5	0,5
Stock Market Price / Profit per Share	(times)	5,7	3,3	4,7	13,4	8,3
Stock Market Presence	(%)	93,3%	68,3%	88,9%	90,6%	96,7%
Total Return (inc. dividend)	(%)	80,3%	-11,6%	-19,7%	-1,1%	-55,6%

Source: Santiago Stock Exchange.
(*) Figures are in pesos of each period.

2.6 Stock Market Information



SalfaCorp S.A. Quarterly Share Transaction Statistics.

The quarterly statistics on SalfaCorp S.A.’s stock transactions for the last three years, expressed in the currency of each period and carried out on the stock exchanges where the shares are traded, i.e. the Santiago Stock Exchange and the Chilean Electronic Stock Exchange, are detailed below:

	SANTIAGO STOCK EXCHANGE			ELECTRONIC STOCK EXCHANGE OF CHILE		
	NUMBER OF SHARES	AMOUNT TRADED (\$)	AVERAGE PRICE (\$/SHARE)	NUMBER OF SHARES	AMOUNT TRADED (\$)	AVERAGE PRICE (\$/SHARE)
2021						
1st Quarter	(\$/SHARE)	25.687.041.447	530,0	5.553.865	3.308.407.513	595,7
2nd Quarter	28.577.029	14.307.869.222	500,7	388.283	203.119.695	523,1
3rd Quarter	30.095.450	10.915.062.118	362,7	13.988	5.497.704	393,0
4th Quarter	26.408.374	7.940.125.114	300,7	369.400	103.019.512	278,9
2022						
1st Quarter	27.171.708	8.003.280.754	294,5	129.541	41.845.310	323,0
2nd Quarter	46.010.730	12.051.471.157	261,9	125.000	34.875.000	279,0
3rd Quarter	58.431.381	15.890.167.650	271,9	250.000	69.275.000	277,1
4th Quarter	12.330.703	3.312.048.914	268,6	748.604	193.854.124	259,0
2023						
1st Quarter	75.497.868	23.867.550.408	316,1	8.285	2.438.472	294,3
2nd Quarter	43.404.342	15.608.266.544	359,6	0	0	0
3rd Quarter	54.919.352	24.406.013.118	444,4	31.153	13.874.167	445,4
4th Quarter	51.458.911	21.148.954.211	411,0	538.890	220.539.392	409,2



Bonds issued by SalfaCorp

The main characteristics of the series of bonds in force as of December 31, 2023 are shown in the following table:

BOND LINE	SERIES	DATE PLACEMENT	DATE EXPIRATION	EFFECTIVE INTEREST RATE	DURATION	PROFITABILITY	TIR	SPREAD	PRICE	VOLUMEN TRANSADO (UF)
534	BSALF-B	31-05-2008	31-05-2029	4,50%	2,62	-5,58%	8,14%	5,62	91,24	42.000
643	BSALF-G	15-10-2010	15-10-2031	4,00%	3,51	4,59%	7,49%	4,73	88,79	15.000
642	BSALF-P	05-04-2018	05-04-2025	3,13%	0,84	-0,08%	8,40%	3,27	95,75	68.000
892	BSALF-S	05-10-2018	05-10-2029	3,42%	3,72	1,31%	7,33%	4,57	85,36	107.500
643	BSALF-T	15-04-2019	15-04-2030	2,62%	3,47	-1,81%	7,36%	4,84	84,54	166.500

(*) Corresponds to the volume traded in 2023.

The Company's Stock Market Presence, which considers the transactions carried out in both stock exchanges, was as follows:

DATE	STOCK MARKET PRESENCE
03-31-2023	68,33%
06-30-2023	71,67%
09-30-2023	90,56%
12-30-2023	93,33%

2.7

Share Transactions

In accordance with Articles 12 and 20 of Law No. 18,045 and the provisions of General Rule No. 269 of the Financial Market Commission (CMF), the Company's share transactions carried out during the year 2023 by Majority Shareholders, Directors, Chief Executive Officer and Senior Executives are detailed in the following table.



Borde Blanco II Condominium, Colina (Chicureo) - Santiago, MR, Chile.

Table with Transactions Articles 12 and 20

TAX PAYER NUMBER	NAME OF COMPANY OR NATURAL PERSON	ARTICLE	RELATIONSHIP WITH THE COMPANY	TRANSACTION DATE	PURCHASE/ SALE	NUMBER OF UNITS TRADED	TRANSACTION UNIT PRICE \$	TRANSACTION AMOUNT \$
76.133.139-6	Compass Small Cap Chile Fondo de Inversión	12	Majority Shareholder	17/10/2023	Compra	1.231.527	410,0	504.926.070
11.093.684-2	Augusto César Coello Lizana	12	Senior Executive	06/10/2023	Venta	10.000	411,0	4.110.000
76.133.139-6	Compass Small Cap Chile Fondo de Inversión	12	Majority Shareholder	07/09/2023	Compra	296.589	423,2	125.516.036
11.948.811-7	Osvaldo Rojas Vergara	12	Area Manager	05/09/2023	Venta	50.000	442,0	22.101.932
11.843.124-3	Matías Francisco Stamm Moreno	12	Senior Executive	24/05/2023	Venta	18.604	355,0	6.604.420
11.843.124-3	Matías Francisco Stamm Moreno	12	Senior Executive	23/05/2023	Venta	42.500	362,0	15.370.000
11.093.684-2	Augusto César Coello Lizana	12	Senior Executive	03/04/2023	Venta	4.000	330,0	1.320.000
78.091.430-0	Inversiones Atlántico Ltda.	12	Majority Shareholder	23/03/2023	SVPE *	34.760	250,0	8.690.000
8.322.754-0	Jorge Andrés Meruane Boza	12	CEO	23/03/2023	SVPE	47.985	250,0	11.996.250
6.937.628-2	Pablo Salinas Errázuriz	12	Director	23/03/2023	SVPE	95.716	250,0	23.929.000
79.822.680-0	Inversiones Santa Isabel Ltda.	12	Majority Shareholder	23/03/2023	SVPE	46.347	250,0	11.586.750
79.719.840-4	Inversiones La Letau Limitada	12	Majority Shareholder	23/03/2023	SVPE	5.794	250,0	1.448.500
6.441.662-6	Pablo Navarro Haeussler	12	Majority Shareholder	23/03/2023	SVPE	11.587	250,0	2.896.750
10.102.300-1	José Luis Sánchez Santelices	12	Senior Executive	23/03/2023	SVPE	5.794	250,0	1.448.500
11.843.124-3	Matías Francisco Stamm Moreno	12	Senior Executive	23/03/2023	Compra	47.985	250,0	11.996.250
13.830.732-8	Andrés Navarro Betteley	12	Majority Shareholder	23/03/2023	SVPE	58	250,0	14.500
11.093.684-2	Augusto César Coello Lizana	12	Senior Executive	23/03/2023	Compra	76.952	250,0	19.238.000
11.794.606-1	Nelson Iván Muñoz Torres	12	Area Manager	22/03/2023	SVPE	1.159	250,0	289.750
76.133.139-6	Compass Small Cap Chile Fondo de Inversión	12	Majority Shareholder	22/03/2023	Compra	23.993	250,0	5.998.250
76.133.139-6	Compass Small Cap Chile Fondo de Inversión	12	Majority Shareholder	27/02/2023	Compra	1.542.210	330,0	508.929.300
76.133.139-6	Compass Small Cap Chile Fondo de Inversión	12	Majority Shareholder	17/02/2023	Compra	2.100.000	340,0	714.000.000
76.133.139-6	Compass Small Cap Chile Fondo de Inversión	12	Majority Shareholder	15/02/2023	Compra	244.151	334,0	81.546.127
76.133.139-6	Compass Small Cap Chile Fondo de Inversión	12	Majority Shareholder	15/02/2023	Compra	642.287	334,2	214.663.475
76.133.139-6	Compass Small Cap Chile Fondo de Inversión	12	Majority Shareholder	14/02/2023	Compra	676.062	334,0	225.782.340
76.091.397-9	Inmobiliaria San Agustín S.A.	12	Area Manager	07/02/2023	SVPE	844.144	250,0	211.036.000
11.093.684-2	Augusto César Coello Lizana	12	Senior Executive	07/02/2023	Compra	33.340	250,0	8.335.000
11.794.606-1	Nelson Iván Muñoz Torres	12	Area Manager	06/02/2023	SVPE	6.668	250,0	1.667.000
8.322.754-0	Jorge Andrés Meruane Boza	12	CEO	03/02/2023	SVPE	177.938	250,0	44.484.500
78.091.430-0	Inversiones Atlántico Ltda.	12	Majority Shareholder	02/02/2023	SVPE	4.473.265	250,0	1.118.316.250
96.688.520-3	Inversiones Yuste S.A.	12	Majority Shareholder	02/02/2023	SVPE	3.311.841	250,0	827.960.250
6.441.662-6	Pablo Navarro Haeussler	12	Majority Shareholder	02/02/2023	SVPE	511.223	250,0	127.805.750
13.830.732-8	Andrés Navarro Betteley	12	Majority Shareholder	02/02/2023	SVPE	99.360	250,0	24.840.000
79.685.190-2	Inversiones Ascotán Limitada	12	Director	02/02/2023	SVPE	2.000.000	250,0	500.000.000
79.822.680-0	Inversiones Santa Isabel Ltda.	12	Majority Shareholder	02/02/2023	SVPE	4.720.940	250,0	1.180.235.000
11.843.124-3	Matías Francisco Stamm Moreno	12	Senior Executive	31/01/2023	Compra	13.119	250,0	3.279.750
78.493.280-K	Domínguez y Etchegaray Ltda.	12	Director	26/01/2023	SVPE	12.810	250,0	3.202.500
96.966.250-7	BTG Pactual Chile S.A. Administradora General de Fondos	12	Majority Shareholder	26/01/2023	Venta	1.000.000	289,0	289.000.000
96.966.250-7	BTG Pactual Chile S.A. Administradora General de Fondos	12	Majority Shareholder	25/01/2023	Venta	2.000.000	280,0	560.000.000
10.102.300-1	José Luis Sánchez Santelices	12	Senior Executive	24/01/2023	SVPE	11.000	250,0	2.750.000
96.966.250-7	BTG Pactual Chile S.A. Administradora General de Fondos	12	Majority Shareholder	24/01/2023	Venta	2.005.000	275,0	551.390.000
79.719.840-4	Inversiones La Letau Limitada	12	Majority Shareholder	19/01/2023	Compra	259.315	250,0	64.828.750
11.093.684-2	Augusto César Coello Lizana	12	Senior Executive	17/01/2023	Compra	36.674	250,0	9.168.500
76.091.397-9	Inmobiliaria San Agustín S.A.	12	Area Manager	13/01/2023	SVPE	66.477	250,0	16.619.250
78.493.280-K	Domínguez y Etchegaray Ltda.	20	Director	26/01/2023	SVPE	12.810	250,0	3.202.500
10.102.300-1	José Luis Sánchez Santelices	20	Senior Executive	24/01/2023	SVPE	11.000	250,0	2.750.000
79.719.840-4	Inversiones La Letau Limitada	20	Majority Shareholder	19/01/2023	SVPE	259.315	250,0	64.828.750
11.093.684-2	Augusto César Coello Lizana	20	Senior Executive	17/01/2023	SVPE	36.674	250,0	9.168.500
76.091.397-9	Inmobiliaria San Agustín S.A.	20	Area Manager	13/01/2023	SVPE	66.477	250,0	16.619.250

Source: Financial Market Commission.
* SVPE: Subscription of first issue securities.

CORPORATE *Governance*

03

- 3.1 Governance Framework
- 3.2 Board of Directors
- 3.3 Directors Committee
- 3.4 Senior Executives
- 3.5 Stakeholder Communication
- 3.6 Risk Management
- 3.7 Shareholders Relationship and the Financial Community



*Presentation How are we doing in Sustainability?
Central Office, Las Condes - Santiago, MR, Chile.*



3.1

Governance Framework



Ordinary Shareholders' Meeting (OSM) 2023 - Salfacorp.



Gobierno Corporativo

Corporate governance structure and operation

The Company is managed by a 7-member Board of Directors.

The minimum time that each Director allocates to the fulfillment of its role depends on the particular situation of each one of them, especially on their experience, professional training, knowledge of the business, etc.

The term of office of the Board of Directors is three years, at the end of which it is renewed in its entirety, with no restrictions on the reelection of Directors.

The main function of the Board of Directors, regulated by Law No. 18,046 of Corporations, is to manage the Company and to represent it judicially and extra judicially in all acts necessary for the fulfillment of its corporate purpose.

Also, in accordance with Article 50 of Law No. 18,046, the Board of Directors appoints three of its members as members of a Directors' Committee

that oversees the interests of minority shareholders.

The Company, in order to comply permanently with the law and rules that govern our daily life, has established a Corporate Governance Policy, which was approved at the Board of Directors' meeting held on March 27, 2013 and is currently in force.

The purpose of this policy is to establish the basic principles, standards and practices of corporate governance that should guide the actions of the Company and its members.

The main considerations covered by this policy are as follows:

- Election of Directors.
- Operation of the Board of Directors.
- Delivery of information to the market.

Regarding the management of the Company, the Board of Directors is responsible for appointing a Chief Executive Officer, who has the powers inherent to his position, in addition to those expressly granted to him by the Board of Directors. The position of Chief Executive Officer is incompatible with

that of Director, President, Auditor or Accountant of the Company.

Integrating an ESG approach

As a Company, we develop our activities with a long-term vision, establishing ethical, transparent and shared-value relationships with our stakeholders, with the purpose of developing a sustainable business over time.

During the last 3 years we have been working on sustainability and ESG compliance issues, which are based on key pillars for future business continuity and new generations.

As mentioned in Chapter 2.2, this year, the Board of Directors formally handed over to the Directors' Committee the direction of sustainability matters, for which a team was appointed, whose mission is to advise the Board of Directors in the development and promotion of the Company's Sustainability Strategy.

On the other hand, a team in charge of environmental issues was appointed to advise and support the sustainability team

in the implementation of policies and procedures necessary for environmental compliance and community relations.

Policies

Our policies are approved by the Board of Directors, and their validity will depend on their nature and changes in the regulatory framework. The revision of these policies is carried out according to their application and disseminated to our collaborators through our Intranet (<https://somossalfacorp.salfagestion.cl/>) and their public dissemination to the different stakeholders is through our website at the following link: (<https://www.salfacorp.com/sostenibilidad/sostenibilidad/politicas/>), any modification must be approved by the Board of Directors.

In their monthly report, the Directors' Committee presents to the Board of Directors their review on the status of the different Business Units, as well as the performance of internal and external audits, and sustainability issues. In this way, the Board of Directors is regularly informed about the application and operation of the policies and procedures

that guide the Company's work to fulfill its commitments and objectives.

The Company provides training on the Policies, both to those who are responsible for their application and to those who supervise or are accountable for them.

3.1 Governance Framework

Assignment of responsibilities by the Board of Directors

The responsibilities defined by the Board of Directors to management are reviewed at Board meetings and the fulfillment of commitments and/or requirements are monitored through an outstanding minute, which is managed by the Company's Corporate Attorney.

On the other hand, the persons responsible for preparing and complying with the information required by the Board of Directors must send it with due anticipation and have the backups of this information.

In those cases, in which specific knowledge is required and for which the responsible persons must be trained, such trainings are carried out with entities recognized in the market and the worker itself must have the proper certificate. The above allows aligning the management of the Board of Directors with the administration and the workers, in order to have an integral involvement.

Integrating an Ethics and Transparency approach

Corruption

In June 2023, the Company formalized an anti-corruption policy, whose objective is to promote an attitude of transparency, ethics and integrity that helps prevent, detect, investigate and remedy behaviors acts related to corruption.

SalfaCorp has the following Corruption Prevention System:

- a) Basis of the Prevention System.
- b) Risk Diagnosis.
- c) Prevention, Detection and Response Activities.
- d) Support and control areas.
- e) Training, communication and dissemination.
- f) Whistleblower channel.
- g) Complaints to the justice system.
- h) Sanctions.
- i) Communication to the Board of Directors.

As part of our governance framework, all Board members are required to declare if they have a conflict of interest in any deliberations and to abstain from voting.

A training plan for SalfaCorp Group employees will be carried out annually, in order to keep them duly updated on anti-corruption issues and the measures adopted by the Group. In addition, talks will be given to the different stakeholders.

The company has not received any sanctions or fines related to:

- Corruption or bribery
- Discrimination or harassment
- Customer privacy data
- Conflicts of interest
- Money laundering or insider trading

Antitrust

In addition, we developed an Antitrust Manual, which describes the Antitrust Compliance Program, comprising a set of policies, procedures, guidelines and mechanisms that have been adopted by SalfaCorp S.A. to ensure compliance with antitrust regulations.

Money Laundering and Financing of Terrorism

In accordance with the Company's firm commitment to the highest standards of corporate governance and to conduct business management in full compliance with the legal regulations in force in Chile, relevant regulatory aspects have been included to safeguard the reputation and integrity of the institution. To this end, it has elevated to an ethical standard the prevention of certain unlawful acts that may compromise both the criminal liability of the institution and its market presence and long-term survival.

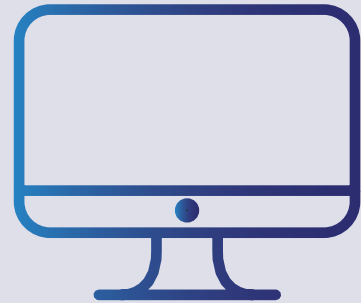
An essential aspect of these efforts and of the aforementioned commitment is the implementation of a system for the prevention of the crimes of Law 19,913, which requires that various levels assume different responsibilities in the operation and execution of the

prevention procedures that have been established.

The law stipulates that any suspicious operation of money laundering and terrorism financing must be reported.

The Company has a model for the Prevention of Money Laundering and Financing of Terrorism, which consists of the establishment of an organizational structure, resources, policies, roles and responsibilities, processes and procedures to prevent the two aforementioned crimes.

3.1 Governance Framework



Whistleblower Channels

- **Ethics Channel** <https://canaletico.salfacorp.com/>
- **Crime Prevention Channel (MPD, in its Spanish acronym)** <https://canalmpd.salfacorp.com/>

Criminal Liability

Chile joined the Organization for Economic Cooperation and Development (OECD) on December 2, 2009, when Law 20.393 was published, which establishes the criminal liability of legal entities under private law and state-owned companies.

SalfaCorp S.A. and subsidiaries designed and implemented a Crime Prevention Model (MPD, in its Spanish acronym), in reference to Law 20.393, which has been applied in the Company since 2012.

This model operates through various control activities on processes or activities related to the business, which could present potential risks of committing the crimes mentioned in Law 20.393 in order to prevent and detect them in a timely manner.

Compliance with our SalfaCorp Crime Prevention Model is mandatory for all our stakeholders.

The Crime Prevention Model is complemented by the Company's policies and procedures, as well as legal instruments that allow it to control and mitigate situations that may be associated with corruption and bribery issues.

As part of our regular processes, we review the risk matrices that consider crimes related to criminal liability issues, such as bribery, money laundering, financing of terrorism, among others.

No complaints were received during 2023 attributable to these concepts.

Whistleblower Channels

The Company enabled two platforms, whose objectives are to receive all information related to irregularities or illegal acts, maintaining anonymity and absolute confidentiality of these. These reporting channels operate 24 hours a day on a permanent basis, being fully managed outside our computer system.

These channels are:

MPD Channel: for communications related to criminal liability offenses (e.g. bribery, money laundering, etc.).

Ethics Channel: for crimes related to Fundamental Rights, Free Competition, Ethical Principles, and any other crime that needs to be reported (e.g., Workplace Harassment, Sexual Harassment, Discrimination, etc.).

These sites guarantee a secure and expeditious communication channel

between the platform and the complainant, as they are channels managed by an external consulting firm with international presence and expertise in the field, which does not allow third party interventions.

These channels can be accessed by any person wishing to submit a Consultation, Claim and/or Complaint.

These channels are confidential, and only the Compliance Officer and the Crime Prevention Officer of the Company, both elected by the Board of Directors, have access to them.

3.1 Governance Framework

Governance of Information Technologies and Processes

The governance of information technologies and processes is a fundamental part of Corporate Governance, understood as a set of good practices and responsibilities exercised by management with respect to information technologies and processes. The objective is to provide a direction with strategy, and in this way, to verify that the goals are achieved, that there is a correct risk management and to verify that the organization's resources are properly managed.

The work structure for the Information Technologies and Processes Management consists of executing the strategic plan, its objectives and planning, managing process gaps and overlaps, ownership, performance measurement, improvements, fulfillment of goals and plans to achieve them.

This governance structure includes relationships of the different activities of the area such as Digital Transformation, Management and

Support of Technological Services, Platform and Operational Continuity, Connectivity, Process Systematization, Data Governance, Cybersecurity and Risk Management.

The Information Technology and Processes Management is located within the corporate organizational structure of the company. The reporting line of the Information Technology and Processes Manager is established under the Corporate General Management of the SalfaCorp group, reporting directly to the Corporate CEO.

In addition, there is a strategic-tactical report to the Corporate Governance Management, which meets periodically.

Communication with the Board of Directors is carried out once a year or when there are specific requirements, depending on the Board's interests.

Integrating our Stakeholders

As a Company we seek to fully include sustainability in our operations, in order to generate a business strategy that is resilient over time and to changes. For this reason, a double materiality assessment was developed, through which we have identified 7 major stakeholders: Collaborators, Investors, Customers, Communities, Suppliers and Subcontractors, Regulatory entities and the Media, with whom each of our Business Units interact, taking care to establish lasting and trusting relationships.

The direct relationship with the Company's stakeholders is carried out by the corporate management, who report to the Board of Directors in case of any situation that requires their knowledge or intervention. However, Board members may meet with stakeholders at any time.

Conflict of Interest Management

On May 17, 2023, the Directors' Committee approved the General Conflict of Interest Management Policy, which was presented to and approved by the Board of Directors. This policy contemplates the procedures to be followed in those cases in which the development of the Company's business could generate some type of conflict between the personal interests of the employees and those of the Company.

The objective of the policy is to establish a set of principles, guidelines and internal rules to guide the actions of those who work at SalfaCorp, with a view to accurately and timely detect the existence of a conflict of interest and to ensure its proper treatment, thus mitigating the risks that such conflicts pose to the corporate interest in general and to the protection of minority shareholders in particular. Finally, in cases not covered in the document, employees are expected to act diligently, using good judgment.

This policy is not intended to cover all situations of conflict of interest that may arise within the Company. Therefore, in those situations that are not expressly contemplated in this policy, it is expected that the persons to whom it is directed can act diligently and with good judgment, applying the general principles established in this Policy and in strict compliance with the applicable regulations.

Corporate Sustainability Assessment (Dow Jones)

The Company participated in 2021 and 2023 in the Corporate Sustainability assessment, conducted annually by S&P Global, leading to the various Dow Jones Sustainability Indexes.

The results reported in the twentieth edition of the S&P Global Sustainability Yearbook, aim to distinguish companies within their industries. According to its strengths in corporate sustainability, the membership was very competitive this year. SalfaCorp S.A. was one of the 9,365 companies from 62 industries evaluated in the 2023 Corporate Sustainability Assessment (CSA).

Of 188 companies evaluated in the Construction and Engineering industry, 11 were included in the CSA Yearbook.

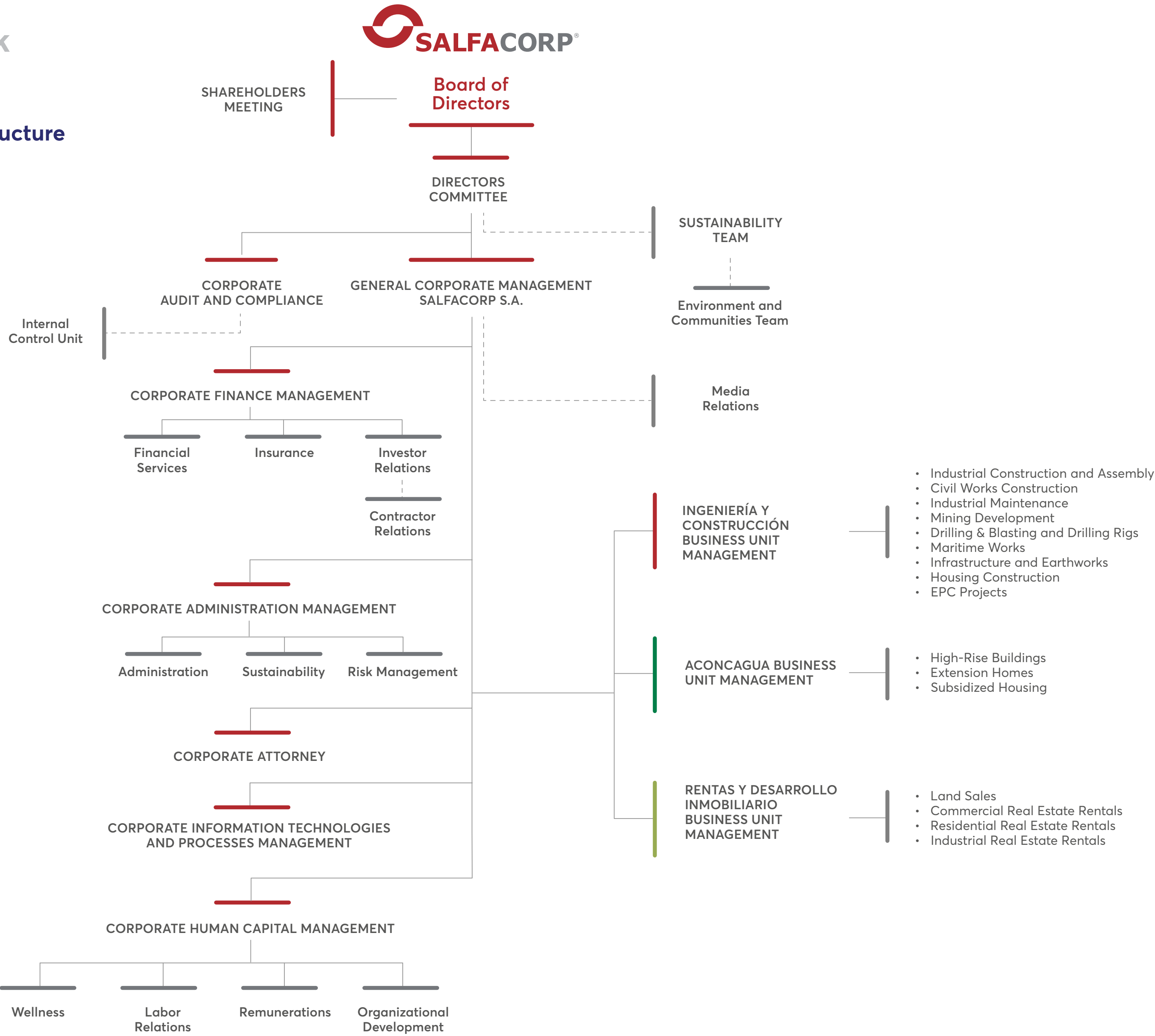
SalfaCorp was not among these 11 companies, however, participation in this process was an important challenge as a Company, which allowed us to make significant progress in sustainability matters, taking advantage of the various opportunities identified in the process. In 2023 we achieved an increase of more than 60% in score since 2021, which was the last year we actively participated in the DJSI evaluation process.

CSA SalfaCorp Results

	S&P GLOBAL CSA SCORE
2023	42
2022	17
2021	26

3.1 Governance Framework

Organization chart - Organizational structure



3.2 Board of Directors

● **Andrés Navarro
Haeussler
CHAIRMAN
OF THE BOARD**
Industrial
Civil Engineer,
Pontificia Universidad
Católica de Chile
5.078.702-8



● **Aníbal Ramón
Montero Saavedra
VICE-CHAIRMAN**
Civil Constructor,
Pontificia Universidad
Católica de Chile
4.898.769-9



● **Francisca Castro
Fones
DIRECTOR**
Commercial Engineer,
Universidad de Chile
8.466.999-7



● **Joaquín Villarino
Herrera
DIRECTOR**
Lawyer,
Pontificia Universidad
Católica de Chile
PhD in Law,
Universidad
de Navarra, España
9.669.100-9



3.2 Board of Directors

● **Fernando Riosco Zorn**
DIRECTOR
Civil Engineer,
Pontificia Universidad
Católica de Chile
12.018.433-4



● **Pablo Salinas Errázuriz**
DIRECTOR
Industrial Civil
Engineer,
Pontificia Universidad
Católica de Chile
6.937.628-2



● **Vicente Domínguez Vial**
DIRECTOR
Lawyer,
Pontificia Universidad
Católica de Chile
4.976.147-3



3.2 Board of Directors

The Chairman of the Board of Directors is not a member of the executive and administrative staff of the Company, nor are any of the other directors.

Board knowledge and diversity matrix

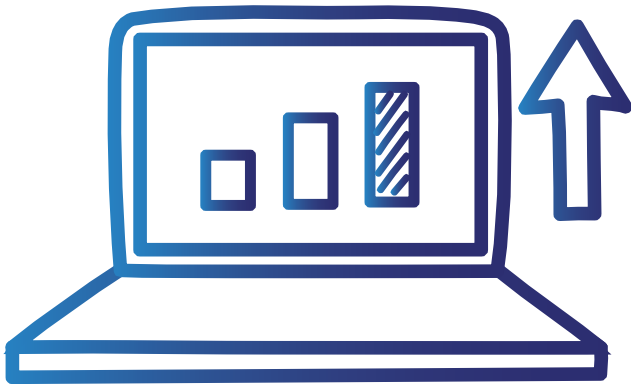
For the purpose of the selection of directors, the shareholders may, prior to the respective meeting, propose candidates for the position of director of the corporation, which shall be submitted to a vote of the shareholders' meeting. If the number of candidates is less than the number of positions to be filled, the Chairman of the Board of Directors may propose candidates to fill the vacancies.

The selection of a new director is the responsibility of the shareholders' meeting, however, by law, open corporations must have independent directors.

* None of the current directors are disabled.
* All directors are Chilean nationals.
* All directors are considered incumbent directors.
* All directors participate in other boards of directors.
* The independence criterion is based on Article 50 bis of the Corporations Law (N° 18,046).
* The average tenure on the Board of Directors is 9.4 years.

		ANDRÉS NAVARRO HAEUSSLER	ANÍBAL MONTERO SAAVEDRA	FRANCISCA CASTRO FONES	JOAQUÍN VILLARINO HERRERA	PABLO SALINAS ERRÁZURIZ	FERNANDO RIOSECO ZORN	VICENTE DOMÍNGUEZ VIAL
		Chairman Non-independent	Vice- Chairman Non-independent	President Directors Committee Independent	Independent	Non-independent	Independent	Independent
COMPETENCIES AND EXPERIENCE								
Thematic Competencies								
Construction, Engineering and Real Estate		✓	✓	✓	✓	✓	✓	✓
Mining and railway				✓	✓			✓
IT		✓						
Legal and Regulatory					✓			✓
Finance		✓	✓	✓	✓	✓	✓	✓
Horizontal Competencies								
Senior Management		✓	✓	✓	✓	✓	✓	✓
Government, regulation and public policy				✓	✓			✓
Significant experience as a director		✓	✓	✓	✓	✓	✓	✓
DIVERSITY								
Women (14%)				✓				
Nationality	Chilean (100%)	✓	✓	✓	✓	✓	✓	✓
	Between 41 and 50 years old (14%)						✓	
Age	Between 51 and 60 years old (14%)				✓			
	Between 61 and 70 years old (29%)		✓	✓				
	Older than 70 years (43%)	✓				✓		✓
TENURE ON THE BOARD OF DIRECTORS								
Less than 3 years (29%)							2021	2021
Between 3 and 6 years (14%)				2018				
Between 6 and 9 years (14%)		2015						
Between 9 and 12 years (14%)					2014			
More than 12 years (29%)			2008			2004		

3.2 Board of Directors



Remuneration of our Directors

Directors are remunerated for their duties, and the amount of their remuneration is determined annually by the General Ordinary Shareholders' Meeting.

As agreed at the Ordinary General Shareholders' Meeting held on April 14, 2023, a gross remuneration equivalent to UF 11.952 was approved for that year and until the next Ordinary Shareholders' Meeting, which is distributed as UF 120 per month for each Director, UF 156 per month for the Vice- Chairman and UF 240 per month for the Chairman.

In addition, as agreed at the Ordinary General Shareholders' Meeting held on April 14, 2023, it was approved for that year and until the next Ordinary Shareholders' Meeting, an annual remuneration for the Directors who are part of the Directors Committee, in accordance with the provisions of Article 50 Bis of the Corporations Law, equivalent to one third of the remuneration corresponding to being a Director of the Company, which amounts to an amount of UF 40 per month, and which corresponds to a total of UF 1.440 for the three members of the Directors Committee for the entire period.

NAME	POSITION	2023 (CLP M\$)		2022 (CLP M\$)	
		BOARD OF DIRECTORS	COMMITTEE	BOARD OF DIRECTORS	COMMITTEE
Andrés Navarro Haeussler	Chairman	103.788	0	95.840	0
Aníbal Ramón Montero Saavedra	Vice-Chairman	67.462	0	62.296	0
Francisca Castro Fones	Director, Chairwoman of the Directors Committee	51.894	17.298	47.920	15.973
Joaquín Villarino Herrera	Director, Directors Committee	51.894	17.298	47.920	15.973
Pablo Salinas Errázuriz	Director	51.894	0	47.920	0
Fernando Rioseco Zorn	Director, Directors Committee	51.894	17.298	47.920	15.973
Vicente Domínguez Vial	Director	51.894	0	47.920	0
TOTAL		430.721	51.894	397.736	47.919

An expense budget for the Board of Directors was approved for an amount equivalent to UF 1.920.

The Board of Directors is currently in the process of reviewing and approving the Policy for Hiring External Advisors, which will establish the guidelines to be followed in the event that a Director needs to hire a particular advisor in connection with matters that may affect the Company.

In relation to the provisions of Article 39 of Law N° 18.046, it is hereby stated for the record that the Board of Directors did not incur in consulting expenses during fiscal year 2023.

The Directors of the parent company, who are also directors of the Company's subsidiaries, have not received any remuneration for their duties as directors of the subsidiaries.

It is noted that there are no incentive plans such as bonuses, stock compensation, stock options or others in which the directors participate.

There is no differentiated compensation among directors, nor are there any royalties, per diems or any other type of compensation that is not applicable to all of them.

Participation of Directors in SalfaCorp S.A.

TAX PAYER NUMBER	NAME	SHARES SALFACORP S.A.*	% DIRECT AND INDIRECT PARTICIPATION
5.078.702-8	Andrés Navarro Haeussler	83.423.236	15,17%
4.898.769-9	Aníbal Ramón Montero Saavedra	42.556.498	7,74%
8.466.999-7	Francisca Castro Fones	0	0
9.669.100-9	Joaquín Villarino Herrera	0	0
6.937.628-2	Pablo Salinas Errázuriz	7.625.520	1,39%
12.018.433-4	Fernando Rioseco Zorn	0	0
4.976.147-3	Vicente Domínguez Vial	70.445	0,01%

* It considers the shares in the Shareholders' Registry of the DCV and those held in custody with stockbrokers, either as an individual or through investment companies as of December 31, 2023.

3.2 Board of Directors



Induction process

The new Directors undergo an induction process for each of our Company's management and businesses. In order to facilitate and streamline the learning process of our business, each new Director is given a physical and digital folder with information about the Company in recent years and a password to access an Intranet platform, where all documents of interest to the Board of Directors can be found.

The purpose of the induction process shall be to inform each new director of the business, organizational and corporate structure, risks, policies, procedures, principal accounting criteria and the legal framework applicable to the Company, its principal subsidiaries and the Board of Directors. This process shall be coordinated by the Secretary of the Board of Directors and shall include, at least, the following activities to be carried out within 15 days following their election:

- a) Meeting with the Corporate CEO, to receive information about SalfaCorp in general, its history and its main businesses, risks and policies;
- b) Meeting with the Corporate Finance Manager, to be informed in general of the financial and accounting situation of the Company;

- c) Meeting with the Attorney, to receive information of the current legal framework that is most relevant to SalfaCorp and its Board of Directors;
- d) Meetings with the CEOs of the Engineering and Construction and Real Estate units, to receive information in particular about these business units.
- e) Guided tours to the main Engineering and Construction work sites and to the main real estate projects.

Meetings and reporting to the Board of Directors

On a monthly basis, the Directors Committee, through its Chairwoman informs the Board of Directors of the topics reviewed by the Board's Committee according to the annual calendar, in relation to Financial Statement Review, Internal Audit, Human Capital, External Audit, Compliance, Sustainability, among others. The latter managers report at least quarterly to the Directors' Committee.

The Board of Directors is informed on a monthly basis by the Business Units and Corporate Managements on relevant topics of our Risk Management.

The Board of Directors meets at least twice a year with SalfaCorp's external auditors to discuss the following matters:

- a) The audit program or plan;
- b) Any differences detected in the audit regarding accounting practices, administrative systems and external auditing;
- c) Any serious deficiencies detected and any irregular situations that, due to their nature, should be reported to the competent supervisory bodies;
- d) The results of the annual audit program; and
- e) Possible conflicts of interest that may exist in the relationship with the auditing firm or its personnel due to the provision of other services to SalfaCorp or the companies of its corporate group, as well as other situations.

Extraordinary Shareholders' Meeting (ESM) 2022 - SalfaCorp.



The Board of Directors supervises and approves the Company's Risk Management, Environmental Policy and Sustainability Strategy, which matters are previously reviewed by the Directors' Committee together with the General Management.

This supervision and approval process is carried out based on the information reported by the Sustainability Management, which reports directly to the Corporate Administration Management.

Sustainability Management interacts transversally with the different business units and other Corporate Management, as well as with SSOMA (Occupational Health and Safety and Environment) Management and the Audit and Compliance Office to monitor and evaluate risks, strategies and objectives, including the risk of climate change.

In addition, the Sustainability Committee (SC) reports to the Board of Directors every 3 months regarding the development, implementation and promotion of the sustainability strategy. This committee is advised by the Environment and Communities Committee (ECC), which reports to the CoS every 3 months.

Attendance at Meetings

The average attendance rate at Board meetings was 96%.

3.2 Board of Directors

Site Visits 2023



1 Aníbal Ramón Montero Saavedra
VICE-CHAIRMAN

2 Francisca Castro Fones
DIRECTOR

3 Joaquín Villarino Herrera
DIRECTOR

4 Pablo Salinas Errázuriz
DIRECTOR

5 Fernando Riosco Zorn
DIRECTOR

6 Vicente Domínguez Vial
DIRECTOR

7 Jorge Andrés Meruane Boza
CEO

8 Guillermo Salinas Errázuriz
CEO
INMOBILIARIA
SALFA AUSTRAL

Board of Directors Visit, Codelco Chuquicamata División, Contract CC-111 "Developments and Enabling Macro Blocks of Continuity Phase 1 - South Zone", Calama, II Region, Chile.

3.2 Board of Directors

Site Visits 2023

SALFAICSA

South Crushing Cavern S04

Codelco Chuquicamata Division, Contract CC-111 "Developments and Enabling Macro Blocks of Continuity Phase 1 - South Zone", Calama, II Region, Chile.

Step 1 and 2
Construction Contract
Spence Concentrator
Upgrade (SCU)

Contract CC-111 Developments
and Enabling Macro Continuity
Blocks Phase 1 - South Zone

360°

- Board of Directors Visit, Codelco Chuquicamata Division, Contract CC-111 "Developments and Enabling of Macro Blocks of Continuity Phase 1 - South Zone", Calama, II Region, Chile.
- Board of Directors Visit, BHP - Spence, Step 1 and 2 Spence Concentrator Upgrade (SCU) Construction Contract, Sierra Gorda, Region II, Chile.

3.2 Board of Directors



100% Board of Directors Trained in Fundamental Rights During the year 2023

During 2023, the Board of Directors made two site visits, as described in the following table:

DATE	SITE VISITED	ANDRÉS NAVARRO HAEUSSLER	ANÍBAL MONTERO SAAVEDRA	FRANCISCA CASTRO FONES	JOAQUÍN VILLARINO HERRERA	PABLO SALINAS ERRÁZURIZ	FERNANDO RIOSECO ZORN	VICENTE DOMÍNGUEZ VIAL
08-11-2023	Spence		✓		✓	✓	✓	✓
09-11-2023	C111- Chuquicamata		✓	✓	✓	✓	✓	✓



Board of Directors Visit, Codelco Chuquicamata Division, Contract CC-111 "Developments and Enabling Macro Blocks of Continuity Phase 1 - South Zone", Calama, II Region, Chile.

During 2023, 100% of the Board of Directors was trained in fundamental rights.

Frequency of Meetings

The Board of Directors meets monthly, and when required, extraordinary meetings are held.

The minimum duration of the meetings held is from 3:30 hours to 4:30 hours. These meetings are set by annual calendar approved prior to the beginning of the calendar year by the Board of Directors. Attendance is in person by general rule, notwithstanding that the Board of Directors has approved remote meetings in extraordinary cases.

Continuous Information

As indicated above, each Director is given a user name and password to access a secure online platform that serves as a document repository.

All the information provided to the Directors as background information for adopting a resolution is kept in the digital file managed by the Audit and Compliance Officer. This information is always available to the Directors on the Intranet, in the module specially set up for this purpose. All Directors have access to this information, and the Audit and Compliance Officer must ensure that the Directors have easy and timely access to it, in order to facilitate the normal and timely decision making of the Board of Directors. The information registered in the platform is more than 5 years old.

Prior to each Board meeting, the Corporate Attorney sends to all Board members the agenda with the topics to be discussed and a detail of the pending items discussed in previous meetings. This information is sent in advance (five days) to the Directors so that they can have all the background information when making decisions. In addition, this information is incorporated into the Intranet document repository.

On the other hand, every six months the Board of Directors is informed by the Crime Prevention Officer of the matters related to the Company's criminal liability in accordance with the crimes established by Law 20.393, as well as the status of the complaints received through the crime prevention complaints channel related to corruption issues.

In addition to the above, the Company's Compliance Officer reports to the Board of Directors at least once a year on the status of the complaints received through the Company's ethics channel and their status.

Access to the whistleblower channel is confidential and is restricted to those decided by the Board of Directors, who in this case are the Crime Prevention Officer and the Compliance Officer.

Performance evaluation

The Company has a Corporate Governance Policy that establishes the basic principles, standards and practices of corporate governance, which are applicable to all members of the Board of Directors, without exceptions. To date, the company does not have a Board evaluation policy, however, it is in the process of being analyzed.

During 2023 there was no performance evaluation of the Board of Directors.

The Board of Directors may decide to hire an independent advisor to assist it in this process of evaluating the functioning of the Board of Directors and implementing possible improvements to it.

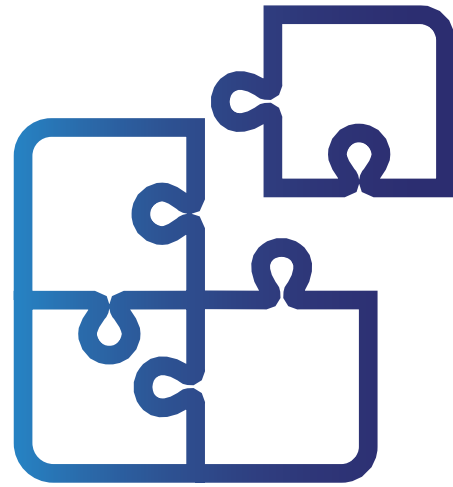
Training courses

Management organizes informative talks for Board members on legal matters of interest and new trends, particularly on topics related to Corporate Governance, Crime Prevention and Sustainability, among others. These talks are held according to schedule, generally once a year.



Board of Directors Visit, BHP - Spence, Step 1 and 2 Spence Concentrator Upgrade (SCU) Construction Contract, Sierra Gorda, Region II, Chile.

3.2 Board of Directors



Climate Change

The Board of Directors, through the Directors' Committee, receives feedback on progress in Sustainability. This includes environmental issues, which, as mentioned above, as of fiscal year 2023, are monitored by a team in charge of evaluating, reviewing and defining action plans related to the environment.

As part of the short-term objectives and/or goals that the company has defined regarding climate change is the creation of a climate strategy and its respective work plans.

Other Board-Related Considerations

The Company's Board of Directors is the body that delegates the management responsibility of impacts to the administration, which will depend on the expertise required, whether internal or external. If an executive is appointed to manage the impact, he/she must report the required information in the times and forms requested by the Board of Directors.

The Company's senior executives report to the Board of Directors on a monthly basis, as well as on such special dates as may be defined with respect to a particular matter. This is defined in an annual calendar, which is approved by the Board of Directors.

The Board of Directors is informed monthly of the Company's material issues, which are reported by the various responsible Management departments, defining in the respective Board meetings the guidelines and approvals of the



Visit of the Board of Directors, Codelco Chuquicamata Division, Contract CC-111 "Developments and Enabling of Macro Blocks of Continuity Phase 1 - South Zone", Calama, II Region, Chile.

issues discussed. In the event that any changes or additional information are required, these are recorded in a minute of pending items, which is controlled by the Corporate Attorney of the Company.

As mentioned in the chapter on governance framework, any conflict of interest that may exist, whether at Board level or at the level of its main executives, must be reported as soon as possible and the situation and its resolution must be documented in the Board minutes.

In the event of conflicts with any stakeholder, these are evaluated on a case-by-case basis and include all related parties.

As indicated in Chapter 2, the Company does not have a Controller.

Communications to the Board of Directors regarding critical issues are made at the respective Board meetings, whether ordinary or extraordinary. Regarding those cases where claims,

consultations and/or complaints have been received through the Company's whistleblower channels, the control of these is reported semiannually in the case of issues related to criminal liability, and annually in cases of an ethical nature. However, the information is available for your knowledge at any time it is required.

Management informs the Board of Directors of critical issues observed at each Board meeting, whether ordinary or extraordinary, if any. As of December 31, 2023, the Board of Directors was informed of the details of the complaints received.

As for business issues, they correspond to the operational process that the Company has undergone during the year.

The Company does not include items related to reimbursement and retirement benefits and termination benefits for the Board of Directors and its senior executives.

Regarding the compensation system in general, the Company has a procedure which defines the guidelines to be considered. Regarding the examination of remuneration systems and compensation plans, these are reviewed by the directors' committee as required by Article 50 bis of Law 18.046.

3.2 Board of Directors



Summary of Meetings Held

DATE	TYPE OF SESSION	DIRECTORS' COMMITTEE ACCOUNT	PRESENTATION BY THE CRIME PREVENTION OFFICER	TRAINING	CAPITAL INCREASE	CORPORATE REPORT (INCLUDING CORPORATE RISK ISSUES)	FINANCIAL MATTERS (INCLUDING BUDGETING ISSUES)	BUSINESS REPORTING (INCLUDES BUSINESS RISK TOPICS)	HUMAN CAPITAL ISSUES	APPROVAL OF QUARTERLY AND/OR ANNUAL FINANCIAL STATEMENTS	APPROVAL OF ANNUAL REPORT	SELECTION OF EXTERNAL AUDITORS AND RISK RATING AGENCIES	OTHER PROPOSALS	INNOVATION	TAX ISSUES	LEGAL ISSUES	POLICY REVIEW	SUSTAINABILITY	REVIEW AND/OR COMMUNICATIONS WITH REGULATORS	EXTERNAL AUDITORS' ADVISORY SERVICES	ECONOMIC CRIMES
04-01-2023	Ordinary	✓	✓	✓	✓	✓	✓	✓													
31-01-2023	Ordinary	✓			✓	✓	✓	✓	✓												
13-03-2023	Ordinary									✓	✓										
28-03-2023	Ordinary	✓			✓	✓		✓	✓			✓	✓								
25-04-2023	Ordinary	✓				✓		✓						✓							
22-05-2023	Extraordinary									✓											
30-05-2023	Ordinary	✓		✓		✓		✓							✓	✓	✓				
27-06-2023	Ordinary	✓				✓	✓														
25-07-2023	Ordinary	✓	✓			✓	✓	✓							✓	✓					
16-08-2023	Extraordinary									✓											
29-08-2023	Ordinary	✓				✓		✓							✓	✓		✓			
26-09-2023	Ordinary	✓				✓	✓	✓							✓				✓		
24-10-2023	Ordinary	✓				✓		✓													
15-11-2023	Extraordinary									✓											
28-11-2023	Ordinary	✓				✓		✓													
04-01-2023	Ordinary	✓	✓			✓	✓	✓												✓	✓

3.2 Board of Directors



Contingency situations

In the event of contingencies, Management has a Crisis Committee, which meets according to an annual plan and in exceptional cases in the event of a contingency.

Permanent measures

As measures to avoid contingency situations, the company has mitigation procedures that allow in advance to avoid exceptional situations:

- a) Review of the risk management system, based on the update of the Company's risk matrix.
- b) Review of the Company's internal control system.
- c) Review of compensation and fraud risk systems.
- d) Continuous work with management to identify specific ESG challenges of the business and risk management of these.
- e) Review of Crime Prevention Models, among others.

According to the situation, the Board of Directors is informed, and if it requires or modifies any guideline, it informs the Administration.



Board of Directors Visit, BHP - Spence, Step 1 and 2 Spence Concentrator Construction Contract. Upgrade (SCU), Sierra Gorda, Region II, Chile.



3.3 Board of Directors Committee

The Directors Committee of SalfaCorp S.A. is comprised of three members, who are appointed at an Ordinary Board of Directors' Meeting.

According to the Ordinary Board of Directors' Meeting held on April 27, 2021, the Directors Committee was formed for a period of three years by the following directors:

POSITION	NAME	TYPE	SENIORITY IN POSITION
Chairwoman of the Directors Committee	Francisca Castro Fones	Independent	2018-as of the date of this report (March 2024).
Director	Joaquín Villarino Herrera	Independent	2014- as of the date of this report (March 2024).
Director	Fernando Rioseco Zorn	Independent	2021- as of the date of this report (March 2024)



The directors committee, in accordance with the provisions of Law 18,046, has the following powers and duties:

- To examine the reports of the external auditors, the balance sheet and other financial statements submitted by the administrators or liquidators of the corporation to the shareholders, and express its opinion on them prior to their submission to the shareholders for approval.
- To examine the background information relating to the transactions referred to in Title XVI and issue a report on such transactions. A copy of the report shall be sent to the Board of Directors, which shall read it at the meeting called for the approval or rejection of the respective operation.
- To examine the remuneration systems and compensation plans of the company's managers, senior executives and employees.
- To propose to the Board of Directors names for the external auditors and private risk classifiers, if any, to be suggested to the respective shareholders' meeting. In the event of disagreement, the Board of Directors shall formulate its own suggestion, both of which shall be submitted to the shareholders' meeting for consideration.
- To prepare an annual report on its management, including its main recommendations to the shareholders.
- To inform the Board of Directors as to whether or not it is advisable to hire an external auditing firm to provide services that are not part of the external audit, when they are not

Directors Committee (from left to right)
Fernando Rioseco, Francisca Castro y Joaquín Villarino).

3.3 Comité de Directorio

prohibited pursuant to Article 242 of Law N° 18.045, in view of whether the nature of such services may generate a risk of loss of independence.

- Other matters indicated in the bylaws, or entrusted to it by the shareholders' meeting or the Board of Directors, as the case may be.

Additionally, this committee has the support and advice of the CEO, Corporate Administration Manager, Corporate Finance Manager and Corporate Tax Manager. The last update of this committee was made in 2021. The directors committee is renewed every 3 years.

The Company's Board of Directors has no underrepresented social groups. Its relationship with stakeholders is from the point of view of the highest governance body, and therefore represents the Company itself.

The members of the Board of Directors also perform functions in other independent companies of the SalfaCorp group.

Regarding the examination of the background relating to the operations referred to in Title XVI of Law 18,046, the Company has operated consistently with the policy of "Habituality for Transactions with Related Parties", the rest of the transactions with related parties entered into during fiscal year 2023, were framed within the corporate purpose defined in the referred Habituality Policy and were necessary for the development of the Company's activities

and compliance with its corporate purpose. All transactions were adjusted in price, terms and conditions to those prevailing in the market at the time of their execution (Annual Management Report Board's Committee year 2023).

By virtue of the foregoing, the members of the Directors Committee received during 2023 a remuneration equivalent to UF 1.440 for per diems.

An expense budget for the Board of Directors was approved for an amount equivalent to UF 820.

Activities of the Directors Committee during the year 2023

SUBJECT	MAIN ACTIVITIES
Internal Audit	Financial Information Audits
	Internal Control
	Risk Management Review
	Compliance with Crime Prevention models
	Corporate Governance Compliance
	Compliance with current regulations
	Training related to Fundamental Rights issues
	Anti-Corruption, Ethics and Sustainability
	Support on issues related to the Annual Report
	Support in the review of regulatory and/or supervisory entities
External Audit	Presentation of the Annual Audit Plan
	Internal control report
	Annual conclusion External Audit Report
Risk management system	Risk Matrix
	Economic Crimes
Human Capital	Performance Indicators Review
	Compensation
	Compensation Analysis
Sustainability	Benefits (Betterfly)
	Progress and milestones in Sustainability issues
	Dow Jones Results
	Sustainability Committee update
	Creation of Environment and Communities Committee
	Definition of Sustainability Governance
	Sustainability Strategy Review

Both the remuneration and the budget are the same as in 2022.

In relation to the provisions of Article 39 of Law N° 18.046, it is hereby stated for the record that the Directors Committee made use of the operating expenses budget approved by the Ordinary General Shareholders' Meeting of the Company held on April 14, 2023 and did not require the hiring of professional advisors for the performance of its duties.

Summary of Meetings Held

DATE	ACTIVITIES RELATED TO MANAGEMENT MATTERS	ACTIVITIES RELATED TO CONTROLLERSHIP MATTERS	ACTIVITIES RELATED TO HUMAN CAPITAL MATTERS (1)	ACTIVITIES RELATED TO RISK MANAGEMENT AND ADMINISTRATION (2)	ACTIVITIES RELATED TO SUSTAINABILITY ISSUES (3)	ACTIVITIES RELATED TO EXTERNAL AUDIT MATTERS
01-18-23		✓	✓		✓	
03-13-23	✓					✓
04-19-23		✓				
05-17-23	✓					
06-07-23			✓			
07-19-23		✓		✓		
08-16-23	✓					
09-26-23					✓	
10-18-23		✓		✓		
11-15-23	✓					
12-20-23						✓

(1) 2 Board meetings held.
(2) Discussed at each Board meeting, both at business and corporate level.
(3) 1 Board meeting held.

3.3 Comité de Directorio



Frequency of meetings

The Directors' Committee meets monthly, with meeting dates set in an annual agenda, which defines the topics, timings, and those responsible for the matters to be discussed. This agenda is reviewed and approved at the end of each year by the members of the Directors Committee, in order to have continuity and control of the information on an annual basis.

During the year 2023, 11 meetings were held.

The average annual attendance of the directors at the sessions was 100%.

Reporting to the Board of Directors

The Directors Committee, through its Chairwoman, informs the Board of Directors at each meeting of the topics reviewed by the Directors Committee according to the annual calendar, in relation to topics such as Review of External Audit, Audit and Compliance Office, Sustainability, among others.

Annual Management Report Directors Committee

As established in Article 50 bis of Law 18.046, the Directors Committee annually prepares a report containing its management and reports on the matters and powers stipulated in the aforementioned law.

This report considers the following topics:

- Objectives of the report
- Composition of the Directors Committee
- Meetings of the Committee
- Compliance with the powers and duties of the Directors Committee.

The annual management report of the directors committee is published on the company's website, which is available at the following link:

<https://www.salfacorp.com/inversionistas/junta-de-accionistas/>



3.4 Senior Executives

● Jorge Andrés Meruane Boza
CORPORATE CEO
8.322.754-0



● Jorge Elías Correa Carvallo
ADMINISTRATION
CORPORATE MANAGER
11.867.166-k



● José Luis Sánchez Santelices
CORPORATE FINANCE
MANAGER
10.102.300-1



● Cristián Risopatrón Montero
CORPORATE ATTORNEY
15.643.458-2



3.4 Senior Executives

SALFAICSA

● Juan Manuel
Irrázaval Mena
CEO OF INGENIERÍA
Y CONSTRUCCIÓN
8.665.987-5



● Matías Francisco
Stamm Moreno
CEO OF INMOBILIARIA
ACONCAGUA Y
EDIFICACIÓN
11.843.124-3



Rentas
& Desarrollo
Inmobiliario

● Augusto Coello
Lizana
CEO OF
RENTAS Y
DESARROLLO
INMOBILIARIO
11.093.684-2



3.4 Senior Executives

Executive participation matrix

EXECUTIVE	GENDER	POSITION	AGE	OCCUPATION	EDUCATION	SENIORITY IN POSITION	N° OF SHARES	%
Jorge Andrés Meruane Boza	M	CEO	55	Civil Industrial Engineer	Pontificia Universidad Católica / Magister en Ciencias de la Ingeniería, Advanced Management Harvard Business School	01-05-19	1.026.473	0,19%
Jorge Elías Correa Carvallo	M	Corporate Administration Manager	53	Accountant Auditor	Universidad de las Ciencias de la Informática / MBA Universidad de Chile candidate	01-03-15	99.850	0,02%
José Luis Sánchez Santelices	M	Corporate Finance Manager	48	Commercial Engineer	Pontificia Universidad Católica / MBA ESE Business School Universidad Los Andes	01-06-19	66.794	0,01%
Cristián Risopatrón Montero	M	Corporate Attorney	39	Lawyer and Historian	Pontificia Universidad Católica / Master of Laws (LLM) Universidad de California Los Angeles	01-03-22	0	0%
Juan Manuel Irrarrázaval Mena	M	CEO of Ingeniería y Construcción	59	Civil Industrial Mechanical Engineer	Pontificia Universidad Católica	01-03-15	3.779.129	0,69%
Matías Francisco Stamm Moreño	M	CEO of Inmobiliaria Aconcagua y Edificación	53	Civil Engineer	Pontificia Universidad Católica / MBA ESE Business School Universidad Los Andes	01-10-15	62.023	0,01%
Augusto Coello Lizana	M	CEO of Rentas y Desarrollo Inmobiliario	58	Civil Engineer	Pontificia Universidad Católica / MBA The Wharton Scchool Universidad de Pensilvania	01-03-15	457.968	0,08%

* None of the current executives are disabled.
* All executives are Chilean nationals.
* Includes shares in the DCV Shareholders' Registry and those held in custody with stockbrokers, either as individuals or through investment companies as of December 31, 2023.

The Company has a CEO, appointed by the Board of Directors, which establishes his powers and duties. The position of CEO is incompatible with that of Director, President, Auditor or accountant of the Company.

In the event of absence or temporary impediment of the CEO, the Board of Directors may appoint a replacement, without prejudice to the appointment made for the purposes of Article 42 of the regulations of the Corporations Law, which may in any case fall on the same person appointed for such purposes by the Board of Directors, or on a different person.

Executive Compensation

The company has compensation plans for its executives, which are transversal mechanisms for all employees, regardless of their role within the organization. These plans do not consider payments based on stock options of the company.

The Company's executives do not have special compensation or benefit plans. Like all company employees, they are subject to compliance with performance indicators and/or annual goals, which are reviewed by the Board of Directors.

Regarding the type of compensation, these correspond to:

Fixed compensation:
Remuneration that depends exclusively on the level defined for the position.

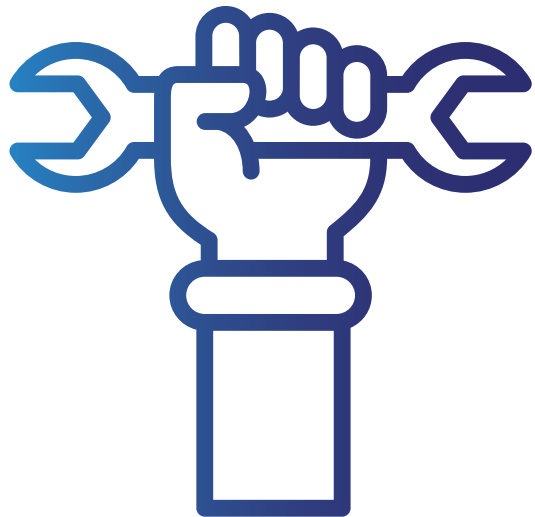
Variable compensation:
Short-term performance bonus based on:

- Company performance (achievement of goals).
- Business Unit Performance.
- Individual performance.

	2023 CLP M\$	2022 CLP M\$
Fixed Compensation	1.776.886	1.569.468
Variable Compensation	1.043.000	952.910

3.5

Stakeholders Communication



Stakeholder relations

The direct relationship with the Company's stakeholders is carried out by the corporate management, who report to the Board of Directors in case of any situation that requires their knowledge. The communication channels with our main stakeholders are presented in the following table:

STAKEHOLDER	INSTANCES OF DIALOGUE	FREQUENCY OF COMMUNICATION	MAIN INTERESTS AND EXPECTATIONS OF OUR STAKEHOLDERS
Investors (Financial Community)	Meetings	At least quarterly (*)	- Company management results
	Call		- Management indicators
Collaborators	Meet	At least quarterly (*)	- Market performance
			- Business unit management
			- Financial results
			- Performance and feedback
			- Flexibility
			- Compensation
			- Benefits
			- Training
			- Recognition
			- Work environment
Community	Performance evaluation	Annual	- Work shifts
			- Working conditions
			- Quality of life
			- Compensation
			- Complaints regarding negative externalities
			- Suggestions
			- Site information
			- Deadlines for the work
			- Contribution to the local community
			- Compliance with standards and specifications
Clients			- Compliance with deadlines
			- Product conformity
			- Quality of service
			- Response times
			- Pricing
			- Productivity
			- Innovation
			- Occupational health and safety and environment
			- Additional to contracts
			- Marketing and transaction terms
	Client satisfaction survey	Permanent	- Receipt of work
	Meetings	Permanent	
	Work book / inspection book / communication book	Permanent	
	E-Mail	Permanent	

(*) Unless a meeting is required on an exceptional basis.

3.5 Stakeholders Communication



STAKEHOLDER	INSTANCES OF DIALOGUE	FREQUENCY OF COMMUNICATION	MAIN INTERESTS AND EXPECTATIONS OF OUR STAKEHOLDERS
Suppliers	Supplier evaluation	Annual	- Pricing of products and services
	i Construye Platform	Daily	- Purchase orders
	Talks	Weekly	- Payment
	Evaluation Letter	Annual	- Commercial agreements and conventions
	Meetings	Permanent	- Quality of service
	i Construye Platform	Daily	- Deadlines
	E-Mail	Permanent	- Deed of sale
Subcontractors	Telephone	Permanent	- After-sales
	Meetings	Weekly	- Pricing
	E-Mail	When applicable	- Advancement and coordination of projects
	Communicating Evaluation Results	Semiannual	- Availability
Authorities (National, Regional, Municipal)	Meetings	Permanent	- Timing
			- Quality of services
Regulators			- Payments
	Meetings	Permanent	- Regional development plan
			- Future investments
			- Projects under development
Unions	Meetings	Permanent	- Deadline for project approval
	E-Mail	Permanent	- Project modifications
	Sector meetings	Annual	- Regulatory compliance
Guilds	Meetings	Quarterly	- Compliance with specific protocols
	Surveys	Semestral	- Trade Union Agreement
	E-Mail	Quarterly	- Working Conditions
	Meetings with committees	Monthly	- Benefits
	Call Meet	Quarterly and/or as required	- Compliance with collective bargaining agreements
Media and Communications			- Housing program and policies
			- Communications of union activity
			- Regulatory changes
			- Innovation
			- Productivity
			- Business information
			- Financial information



Results Presentation Dec-2023 to the Financial Community, Las Condes - Santiago, MR, Chile.

3.6

Risk Management



Aguas Claras Condominium -Laguna del Sol Barrio Parque, Padre Hurtado - Santiago, MR, Chile.

Risk Matrix

Periodically updated and approved by the Board of Directors.

General guidelines

As a Company we have adopted a methodology based on understanding and managing the risks to which our business may be exposed.

The advantage of this approach is that it allows us to acquire a comprehensive understanding of the business, including strategies, risks and the processes to manage them.

This methodology is mandatory, which allows a synergy between business and people, and thus a better management and integration, which allows to evaluate, manage and identify risks in advance, in order to implement timely mitigation measures.

The Company is based on COSO ERM standards and international best practices.

Pan American Silver - Florida Mining company, Florida V - VI Drilling Service, Alhue - Melipilla, Metropolitan Region, Chile.



3.6 Risk Management

Risk Matrix Based Methodology

We are aware of the external and internal adversities that may affect the proper functioning of the Company, and it is for this purpose that a matrix has been generated to identify the critical risks to which the business is exposed.

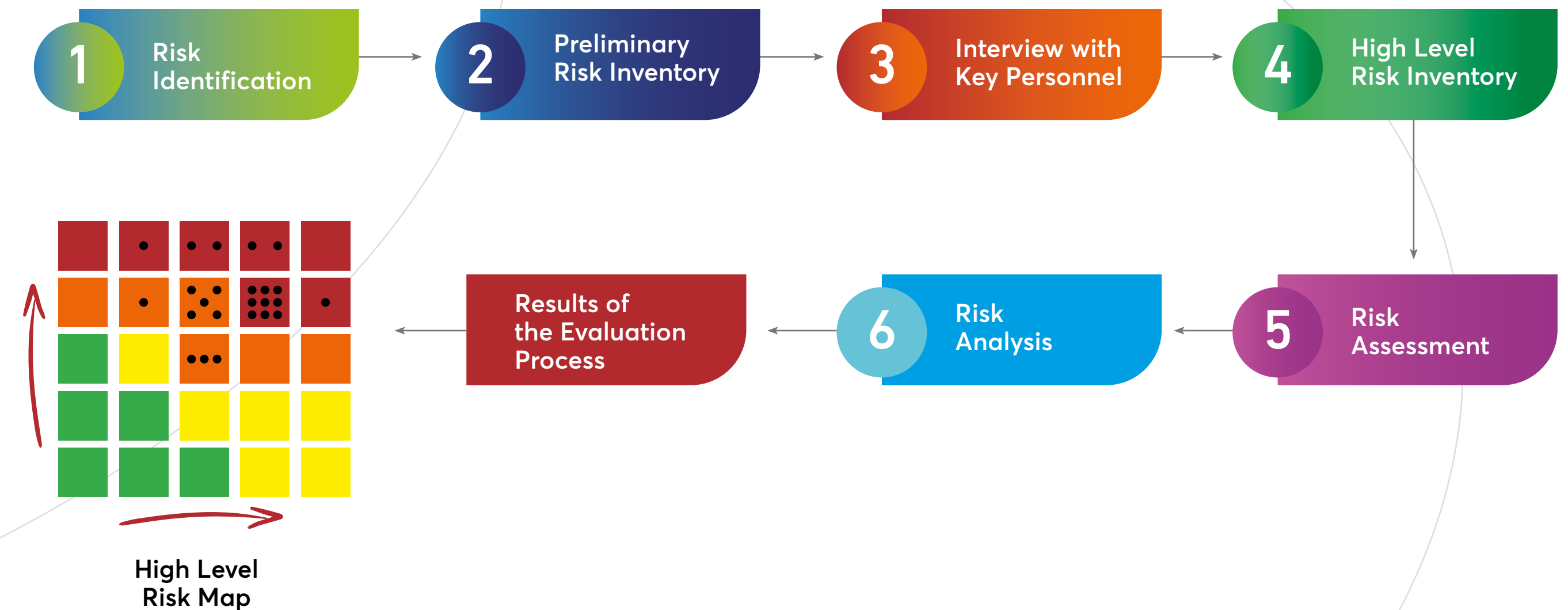
This risk matrix is updated every 2 years as defined by the Board of Directors, however, in exceptional cases, that involve an update of this matrix, it is evaluated with the Board and the update is carried out regardless of the previous update period.

In addition, the matrix is complemented with sub-matrices, such as the Risk Matrix associated with Crime Prevention, which considers greater detail regarding the crimes involved, as well as security and equity matrices, among others.

The Company has a Critical Risk Management methodology, which was used to identify and evaluate high-level risks. This methodology is structured according to the following activities:

- Analysis of controls through objective evaluation of each control (segregation of duties, evidence, periodicity, automation and timeliness).
- Calculation of residual risk, constructed on the basis of the risk exposure after the assignment of each control to the risks.

The evaluation of the risks identified was carried out by analyzing the impacts: strategic, operational, compliance and financial, based on the data collected in the inventory. After their assessment, the most significant impact (I) is selected and multiplied by the probability (P) of occurrence, giving a severity value (S) ($I \times P = S$). Based on these results, a risk matrix is drawn up where the horizontal axis is the impact and the vertical axis is the probability.



Work Center Miraflores Norte (Industrial Rental), Pudahuel - Santiago, MR, Chile.

3.6 Risk Management

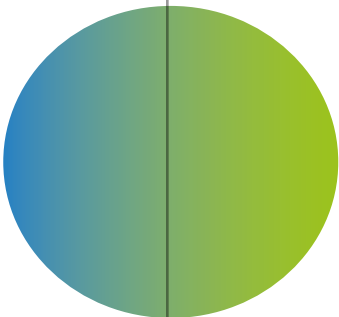
Risk Classification

The Company has classified the risks identified in 6 categories, which comprise a total of 55 risks, raised in the process of updating the risk matrix in 2021, which is in the process of being updated to include the risks associated with the implementation of Law N° 21.595, "Economic Crimes".

The risks identified have been classified as follows:

- Strategic.
- Operational.
- Financial.
- Compliance.
- Social.
- Environmental.

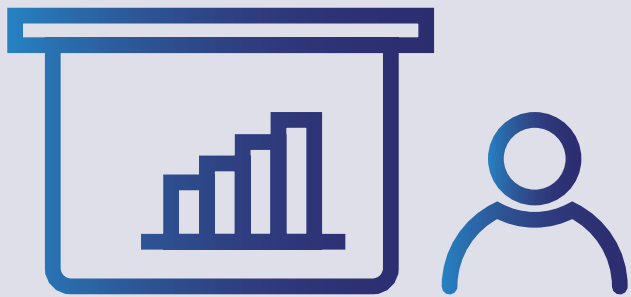
RISK CLASSIFICATION	DESCRIPTION	RISKS	POTENTIAL BUSINESS IMPACT	MITIGATION ACTIONS
Strategic	Those risks that could affect the development of the Company's business strategy, interrupting services or activities in progress.	Investment uncertainty	Investment uncertainty, due to changes in the constitutional convention and governmental changes that may affect external investment decisions, reducing the supply of projects.	Flexibility in the investment plan, search for liability refinancing, etc.
		Financial crisis	Financial crises, both political, economic and social, at national and international level, that may affect the different businesses and the group's strategy, which may result in an increase in financial costs, decrease in margins, loss of equity value, non-compliance with covenants, and personnel restructuring.	Diversification of business lines, analysis of transfer pricing mechanisms
		Damage to the Company's image	Damage to the Company's image, as a result of negative exposure in the media or social networks of the SalfaCorp S.A. brand or any of its subsidiaries, as a result of project failures, non-compliance with regulations, negative social or environmental impacts, among others. This may result in the loss of customers, contracts, tax benefits and credibility, and also exposes us to lawsuits, stoppages due to shortages and fines.	Implementation of policies, procedures and protocols, Code of Ethics, internal regulations, crime prevention models.
		Shortage of site personnel	Shortage of labor personnel, due to the increase in the cost of labor and the labor conditions of the Company's offers and failures in labor safety processes, which may result in a delay in the start of construction, deterioration of the Company's image with customers and the market, claims and lawsuits, delays in the delivery of works and extra charges for failure to meet deadlines.	Planning of future projects, with time to maintain stable staffing, safety standards, permanent monitoring of market expectations, permanent review of the projections and expectations of each business unit, etc.
		Management of operational costs at construction sites	Management of operating costs at construction sites, resulting from a growing increase in raw materials, labor and other operating costs due to the lack of updated financial information, which could lead to non-compliance with budgets, failure to pay variable income, deterioration in financial figures, share price and shareholder remuneration, an increase in the price of suppliers due to surcharges, and a loss of competitiveness in the market.	Review of project resource details, cash flow control, monthly reporting of expenses and costs, periodical reviews of ITO control, etc.
Operational	Those situations that expose the Company to situations of vulnerability as a result of human error, failures in systems or internal processes, or external situations.	Decrease in project bids	Decrease in project offers due to political, social and financial uncertainty affecting project demand.	Constant monitoring of market expectations, permanent review of the projections and expectations of each business unit, diversification of business niches, alliances with strategic partners, etc.
		Strike by own or union workers	Strike by own or unionized workers Intercompany strikes, resulting from stoppages, which may affect the operations of the projects in progress.	Control of complaints, review of human resources matters in the Directors' Committee, review of project standards, permanent communication with employees, etc.
		Increased costs due to construction failures	Increased costs due to failures in works, resulting from weaknesses in compliance with the policy for approvals of payments and purchases in works, failures in monitoring, delays in payments, among others, may result in the deterioration of financial figures, share price and shareholder remuneration, loss of competitiveness, claims or demands from clients and non-compliance with budgets.	Permanent reviews of the cost control system, monitoring of operations through the SAP system, early detection of deviations, etc.
		Loss of key specialized personnel	Loss of key specialized personnel, loss and dependence of key positions, which when leaving the organization unexpectedly take with them the knowledge and expertise that the Company has for the development of its activities, this may be related to a low loyalty to the company, working conditions or professional growth. This can result in decreased productivity and effectiveness, loss of expertise and know-how in a specific area.	Review of salary bands, work climate survey, training and professional development, etc.
		Poorly studied projects and/or bids	Poorly studied projects and/or offers, as a result of weaknesses in the policies or procedures for the calculation and study of works and projects, lack of methodology for the evaluation of works and projects, inexperience in the project or not having external advice for the project. This results in inadequate business decisions, higher operational and financial costs, deterioration in the Company's results, in share prices and in shareholder remuneration.	Monitoring by units of the studies and/or historical proposals versus the final result of the work, specialization of management control executives, review of work reports, defined policies and procedures.
		Cybersecurity	Cybersecurity, a deficiency in access controls, in databases or network access, vulnerabilities in the web and negligence in information security issues may allow third party or internal actions to breach the security of the company's systems and databases, opening a space for the misuse of information, identity theft, loss of information, fraud, damage to the corporate image and loss of customers.	Compliance with security policies, restricted access and profiles, confidentiality clauses, password changes, training, etc.
		Events of discrimination or sexual harassment within the company	These events refer to situations of exclusion or preferences based on categories such as ethnicity, gender, age, marital status, religion, socioeconomic status, among others. These can result in lawsuits, fines and negative impacts on the company's reputation and the work environment among employees. This could lead to possible lawsuits, fines and sanctions, damage to the company's image and reputation.	Informative communication campaigns, training on issues related to discrimination and inequality and sensitization during the induction of new employees.
		Health contingencies	Sanitary contingencies resulting in the paralyzation of projects, work stoppages, supply chain failures, among others, due to the spread of epidemics at regional, national or international level.	Health contingency plan, safety protocols, use of specific PPE, application of medical examinations, etc.



3.6 Risk Management



Ripconsiu Stiler Consortium, Construction of Nuestra Señora de La Visitación School, Lima, Peru.



RISK CLASSIFICATION	DESCRIPTION	RISKS	POTENTIAL BUSINESS IMPACT	MITIGATION ACTIONS
Financial	Exchange rate: Arises from potential variations in the level of exchange rates (including the Unidad de Fomento), which impact the value of assets, liabilities and the magnitude and timing of operating cash flows.	Exchange rate variations	The Company may be affected by this risk through contracts with obligations or rights expressed in currencies other than the functional currency (Chilean peso). Also, through increases in input costs that cannot be transferred to the price of established contracts.	Maintain a balance between operating cash flows and cash flows from financial liabilities, in order to minimize exposure to the risk of variations in exchange rates/ adjustment indexes.
	Interest rates: Refers to changes in interest rates that affect the value of future cash flows indexed to variable interest rates and changes in the fair value of assets and liabilities indexed to fixed interest rates that are carried at fair value.	Interest rate changes	They affect the financing conditions of potential homebuyers in the Real Estate Business, affect the investment decisions of new projects by customers in the engineering and construction area, affect the cost of financing the construction of real estate projects, affect the cost of financing fixed asset investments and other long-term assets and have an impact on the Company's financial cost.	The Company estimates the financing needs and their variations, defines the debt structure (current and non-current), contracting financing that adjusts to the cost of studying projects and the adoption of fixed rates or the use of financial derivatives.
	Credit: refers to the financial uncertainty, at different time horizons, related to the fulfillment of obligations subscribed by counterparties, at the moment of exercising contractual rights to receive cash or other financial assets.	Ability to meet financial obligations	Accounts receivable and its financial investment portfolio. In the case of the accounts receivable portfolio, the credit risk comes mainly from the Engineering and Construction unit, in which revenues are more concentrated and are of a higher volume.	Maintain a broad and varied portfolio of clients, with a limited level of indebtedness in each of them and also has an atomized portfolio of contracts, thus reducing dependence on a particular client. Additionally, the nature of the construction contracts allows the Company, on the one hand, to receive monetary advances that mitigate the credit risk, and on the other hand, to invoice and receive payment of the work progress on a monthly basis.
	Liquidity: is associated with the Company's ability to amortize or refinance financial commitments acquired at reasonable market prices and its ability to execute its business plans with its operating cash flow generation.	Ability to amortize or refinance financial commitments	SalfaCorp S.A.'s exposure to liquidity risk is present in its obligations to the public, banks and financial institutions, creditors and other accounts payable. These could arise from the inability to meet the net cash requirements that support its operations, both under normal and exceptional conditions.	In order to minimize liquidity risk, the Company performs ongoing cash flow projections and analysis and maintains a diversified financing structure based on different sources of financing.

3.6 Risk Management

RISK CLASSIFICATION	DESCRIPTION	RISKS	POTENTIAL BUSINESS IMPACT	MITIGATION ACTIONS
Market	Economic cycles: fluctuation of economic variables such as interest rates and financing conditions, inflation, unemployment rate and economic expectations.	Sensitization to economic cycles and variables	It will depend on the construction specialization and the housing price segment in the real estate sector.	Diversification of its business lines and/or product segments, the operation in different geographic markets, the generation of businesses with recurring revenue structure, more associated with services and with higher entry barriers, flexibility in the structure of costs and fixed expenses, where the Company has been able to anticipate the beginning of cycles and adjust its structure accordingly.
	Political and regulatory: Changes in political, regulatory or economic conditions in the countries.	Change in the political and regulatory conditions of countries	Changes in government policies and strategies, adjustments to housing development programs and budgets, and changes in housing-related tax policies could affect the Company's operations or the final purchasers of housing.	Compliance with internal policies and procedures, audits, permanent review of regulatory compliance, etc.
	Competition: The Engineering and Construction and Real Estate markets in Chile are highly fragmented and there are currently a large number of operators, both global and local.	Large number of global and local operators	To face competition of varying intensity in all its business areas.	Operating volume and economies of scale, entry barriers in some market segments, a differentiated and comprehensive value proposition to its customers, geographic diversification both in Chile and in some Latin American countries, strategic land control policy at the national level, complementarity between the engineering and construction and real estate businesses.
Compliance	Market regulation: possible changes in national regulations and regulatory changes.	Regulatory changes	To limit the company's operations in real estate and/or civil construction activities.	Training, regulatory compliance review, close and fluid relationship with regulators and review entities, process automation, among others.
	Lack of follow-up on non-compliance with contracts: Deficiency of controls related to Contract Administration.	Lack of follow-up on non-compliance with contracts	Obligations and penalties recorded in contracts are not adequately controlled and monitored (failure to meet milestones). Lack of contractual formalization (contracts, addendums not signed).	Induction talks, contract review, audits, whistleblower channel, certifications, etc.
	Lawsuits: originated by clients due to delays in the deadlines established in the contract and/ or difference between products offered and delivered in the construction works; demand from suppliers.	Lawsuits	Physical and financial costs of litigation resolution.	Confirmation of external legal advisors at least quarterly, review of lawsuit provision, permanent customer service, close communication with stakeholders, among others.
	Regulatory change: changes associated with labor issues and their impact.	Changes in labor regulations	Failure to comply with the different regulations established by the Labor Directorate, which could result in sanctions and/or fines.	Training, internal compliance review, external consulting, close relationship with stakeholders, job descriptions, among others.
	Changes in regulations: Consider any circumstances or events that affect the development of the company.	Economic and tax regulatory changes	They may cause uncertainty in the Company which could have economic and tax consequences.	Training, external consulting, creation of policies and procedures, among others.
	Environmental Regulatory Change.	Environmental Regulatory Change	Restriction of the Company's operations in real estate and/or civil construction activities.	Training, participation in workshops and interest groups on environmental issues, external consulting, among others.
	Infringement of the free competition process: or infringement of consumer rights.	Infringement of the free competition process	Exposure to lawsuits and damage to the company's reputation.	Development of a free competition policy, which will consider the review and identification of the main risks of infringement of competition rules of SalfaCorp S.A., with the objective of determining and grading the level of risk and exposure faced by the Company, distinguishing between the different business areas.

3.6 Risk Management

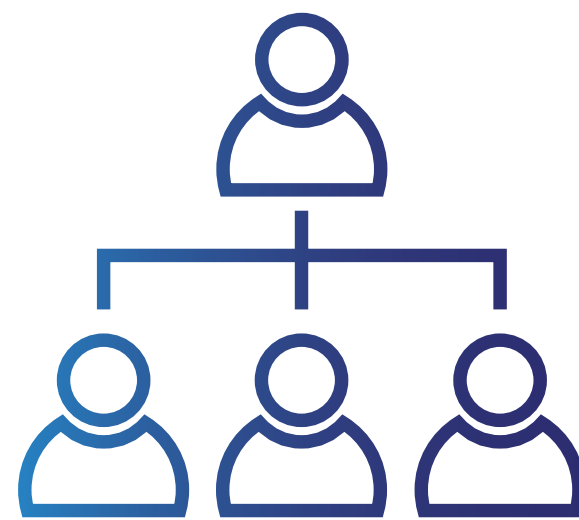


RISK CLASSIFICATION	DESCRIPTION	RISKS	POTENTIAL BUSINESS IMPACT	MITIGATION ACTIONS
Climate Change	<p>Corresponds to risks due to the effect of climate change, which are divided into Transition Risks (political and legal, technological, market and reputational) and Physical Risks, the latter are classified as follows:</p> <p>Acute Physical Risk: these are caused by some disaster such as an increase in the severity of external atmospheric phenomena such as cyclones, hurricanes and floods.</p> <p>Chronic Physical Risk: are those long-term changes in weather patterns that may cause a rise in sea level or a cause a rise in sea level or permanent heat waves.</p>	<p>Climate Change</p> <ul style="list-style-type: none">- Increased operating cost- Cost increase in proposals, decrease in production.- Increased operating costs- Increase in capital and investment costs- Business interruption- Loss of assets and decrease in revenues- Among others		<p>During the year 2022, SalfaCorp S.A. conducted its first analysis of risks and opportunities regarding climate change, in order to understand the possible effects on the company's financial performance and at the same time generate resilience strategies to ensure the Company's good adaptation to possible future conditions. This study followed the recommendations of the TCFD (Task Force on Climate-Related Financial Disclosures).</p> <p>In this first stage of TCFD implementation, risks and opportunities linked to climate change related to the Company's activities were identified, as well as mitigation strategies, according to their impacts in the short, medium and long term, differentiated into transition risks and physical risks.</p> <p>During the year 2023, we have continued to advance in our analysis of the impacts that climate change may have on our company and industry, based on the analysis of risks and opportunities indicated above.</p> <p>We are currently conducting a survey in this regard, aware that this is a gradual process, evolving in depth and level of detail as the Company develops its awareness and ability to manage the risks and opportunities related to climate change, we expect to develop a climate strategy during 2024.</p> <p>(Details of our first TCFD report are available on our website at the following link: TCFD 2022 Report).</p>

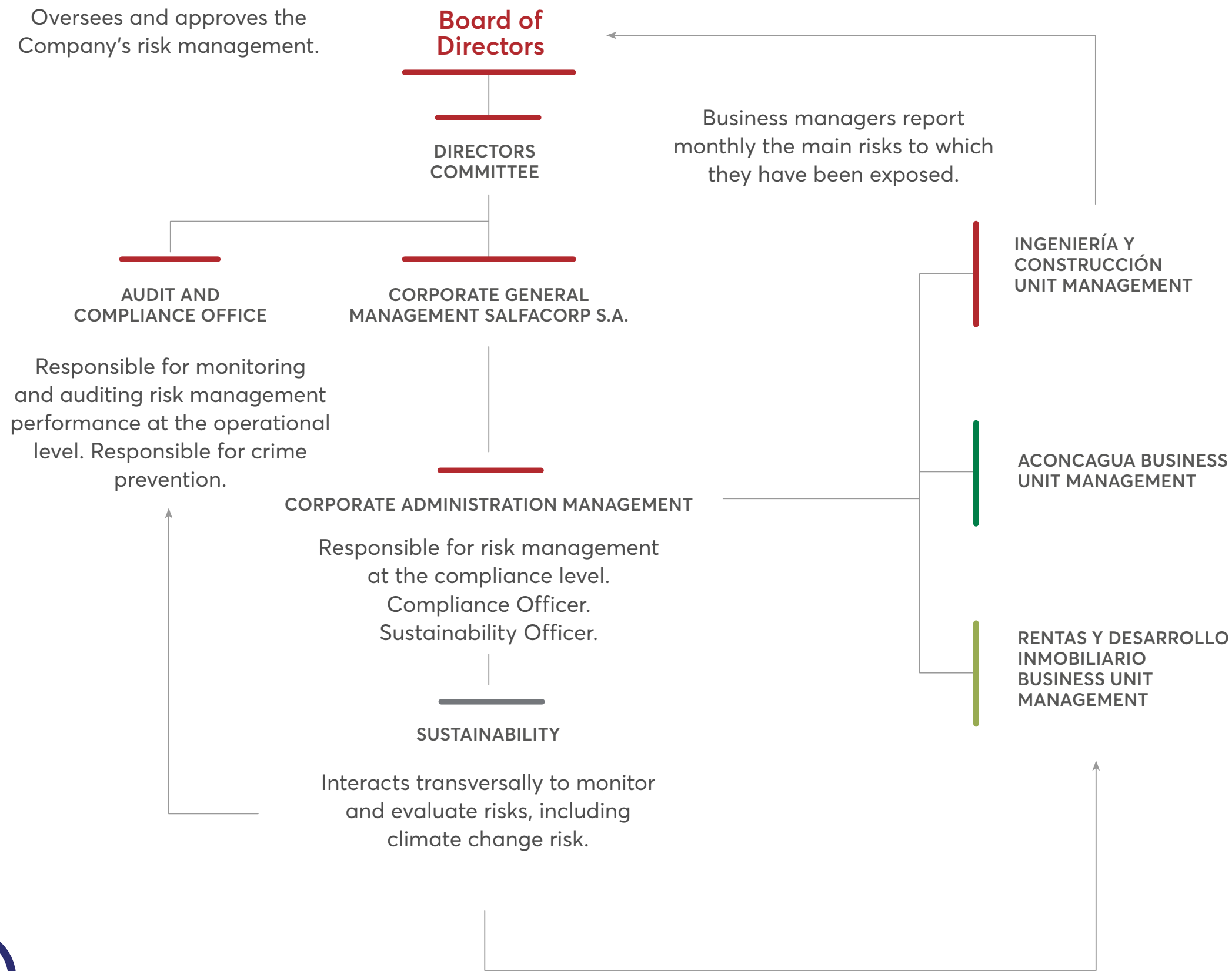
3.6 Risk Management

Risk management governance

The risk management function at the compliance level is under the Corporate Administration Management, which is independent of the business lines. However, each business and corporate management reports monthly to the Board of Directors the main risks to which they have been exposed during the reported period. The responsibility for this function lies at the operational level with the Corporate Administration Manager. In addition, the Audit and Compliance Officer is responsible for monitoring and auditing risk management performance at the operational level.



Oversees and approves the Company's risk management.



Board of Directors' experience in Risk Management

All members of the Board of Directors have experience in risk management. In particular, Mr. Andrés Navarro, served as chairman of the board of directors of Administradora de Activos Financieros S.A. and Sonda S.A. Ms. Francisca Castro, is president of the Comisión Clasificadora de Riesgo (CCR*) from 2017 to date. Mr. Joaquín Villarino has been an advisor to Activa Alternative Assets of Larraín Vial S.A. and senior advisor to Morgan Stanley Infrastructure. Mr. Vicente Domínguez, has served as an international consultant for the Inter-American Development Bank and the World Bank.

From the above we can summarize that the risk review is based on 3 lines of defense:

- 1. Business risk management:** on a monthly basis, each business management department reports to the Board of Directors on the different risk processes to which the business has been exposed, such as safety, environmental, operational issues, etc.
- 2. Corporate risk management:** In addition to the above, the General Management, together with Finance, Administration and Tax Management,

report at the monthly Board meeting, the risk aspects to which the Company is or was exposed in corporate issues related to each of its matters.

- 3.** On the other hand, the Board of Directors has defined that business controls and risks are supervised through the Audit and Compliance Office through an annual audit and compliance program, which is supervised by the Directors Committee. This audit plan is based on risks, therefore, a Risk Matrix was established, which is controlled annually by the Audit and Compliance department and updated every 2 years by an external advisor, who carries out, together with the Directors and Executives, a survey of the different risks to which the Company may be exposed. All updates are reported to and approved by the Board of Directors, in order to periodically evaluate compliance with the action plans with respect to these risks. The Audit and Compliance Office oversees annual compliance with these action plans and reports on them at the quarterly meetings held with the Management Committee. However, the deadlines for updating the matrix may be modified in exceptional situations or at the request of the Board of Directors.

3.6 Risk Management

Risk Matrix Control and Monitoring

The Company has an internal audit department responsible for ensuring compliance with controls and mitigation plans associated with the risk matrix. Subsequently, the results of this review are reported to the Board Committee and then to the Board. The controls and action plans are identified during the biennial update process of the risk matrix, and they are reported by each responsible Management.

The audit department supports in the process of identifying risks that compose the matrix, as well as in the identification of controls, action plans, and/or mitigation measures.

Once the risk matrix update process is closed, the audit department verifies the existence of the communicated controls and action plans, and also ensures that they are implemented as reported.

Additionally, altogether with the risk matrix update process, the internal control department complements the risk management review with other procedures, including:

- Compliance with the corporate governance model.
- Compliance with crime prevention models.
- Proper application of the Code of Ethics.
- Compliance with the company's internal regulations.
- Compliance with policies and procedures.

The objective of the above is to validate the proper risk management system, which allows for adequate assurance of the Company's control environment, for the purpose of informed decision-making by the Board of Directors.

Other considerations

a) Human Rights Assessment

We conducted our first human rights diagnosis across 7 stakeholder groups: Employees, Investors, Customers, Communities, Suppliers and Subcontractors, Regulatory Bodies, and Media.

This diagnosis was conducted altogether with our double materiality assessment, therefore considering the same

communication channels with our stakeholders. Additionally, an analysis of the context at the national level, as well as the global and local industrial levels, was conducted to establish a framework of reference for usual practices, the best and worst managed risks in the industry, and the national context with its legal and regulatory framework.

From the information collected, we identified certain risks related to the management and exposure to Human Rights violations in which the Company could be involved, particularly in its chain of suppliers and subcontractors. These risks are summarized in the following table:

ASPECT	RISK LEVEL
Childhood and adolescence	Medium
Forced labor	High
Health and safety in the workplace	Medium
Social security	High
Working hours	High
Salary	High
Diversity, inclusion and whistleblowing channer	High
Right to form civil and workers' associations, strike, and collective bargaining.	High

During 2024, we expect to implement specific actions with our suppliers and subcontractors to mitigate the aforementioned risks, allowing us to

establish a solid foundation upon which to develop a human rights-aware management system.

b) Law N° 21.595 Economic Crimes

At the end of 2023, the Company conducted an applicability diagnosis, processes, and responsible areas regarding the Economic Crimes Law, aimed at evaluating and determining the crimes that apply to its businesses, whether in their nature, operation, or activity. This analysis included a preliminary overview of the macro-processes exposed to the commission of these crimes and criteria of probability and relevance for the Company.

Based on the above, the following responsible areas were reviewed: Finance, Administration, Commercial-Supply, Operations, Human Resources, Tax, Corporate Governance, among others.

The result of this diagnosis is in the process of being reviewed; once approved, the crimes identified will be added to the risks previously identified and incorporated into the 2024 risk matrix, and the crime prevention model will be updated.



3.6 Risk Management

c) Stakeholder Analysis

During the year 2023, the Company evaluated risks associated with the behavior of employees and suppliers, connected to SalfaCorp's business strategy, in order to identify unknown risks, for which a 360° stakeholder analysis was conducted on ESG variables that impact the business.

This work was carried out with an external consultant (SSINDEX), and the methodology used included a quantitative and qualitative analysis, as well as evolution and comparison.

The results of this process were relevant for the business as they will enable us to take necessary measures to mitigate risks and capitalize on opportunities accordingly.



d) Code of Ethics

The Company has had a Code of Ethics since 2009, created in consideration of the great diversity of cultures found in the work teams. Our Code is disseminated to all employees upon joining the Company and each time it is updated.

It clearly states the corporate values, principles and actions that govern our conduct, including, among others, the following topics: conflict of interest, political contributions and activities, confidential and privileged information, financial controls and

records, asset protection, Crime Prevention Models, Directors' Committee, relations with personnel, customers, community, government and public institutions, environment, suppliers and subcontractors.

As a Company, we invite our employees to live the Code of Ethics and demand its compliance, guiding our actions and relationships. The application of this document is extensive to the Board of Directors, Executives, Managers and Employees.

e) Outreach and training programs

The Company provides annual training to senior executives, managers and heads of departments on issues related to potential criminal risks at the level of criminal liability, as well as on financial-accounting and sustainability aspects, in order to ensure adequate accountability and risk management. Periodic risk management education is guaranteed for non-executive members.

f) Whistleblower channel

In 2013, the Company set up a whistleblower platform to receive information on irregularities and wrongdoing, anonymously and confidentially.

The Company currently has two whistleblower channels, one oriented to receive complaints about the offenses stipulated in the Company's crime prevention models, and the other directed to ethical issues and/or any other kind.

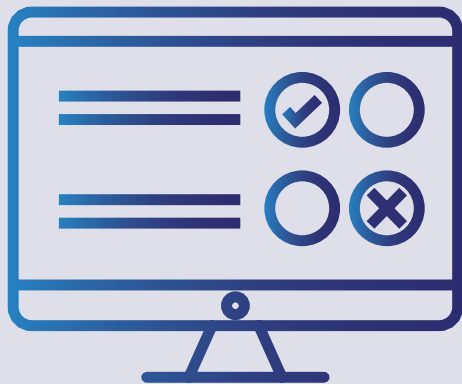
These whistleblower channels are available 24 hours a day, from Monday to Sunday, and are managed outside our computer system by a specialized

company that does not allow third-party intervention in the processes. This way, we have a secure and efficient communication channel for reporting complaints, which allows all our employees, customers, suppliers, service providers, contractors, subcontractors, shareholders, directors, senior executives, and other third parties interested in SalfaCorp S.A. and its subsidiaries to maintain direct and secure contact regarding any circumstance that potentially presents a risk of committing the aforementioned crimes.

Any person who believes there is an irregular situation regarding the established MPD of the SalfaCorp Group must report such a situation through the whistleblower channels implemented by SalfaCorp S.A., either personally or anonymously.

Our commitment is to ensure proper and effective follow-up of these reports independently, confidentially, and without retaliation, complying with the highest ethical standards and serving the community in which our company operates.

3.6 Risk Management



The Company disseminates its whistleblower channel through its website, as well as through talks and training. In the case of suppliers, service providers, contractors, subcontractors, it is stipulated in the respective contracts.

g) Succession Plan

Currently, the Company has not formalized a succession plan; however, it is in the process of evaluating and training future leaders who can assume succession roles in the continuity of the company. For this reason, during the last two years, the Company has made significant progress on issues related to innovation projects and strategic and technological transformation in order to provide the necessary competencies to future business leaders.

h) Salary Structures Review

The Company has a policy that considers the application of measurable objectives that contribute to the fulfillment of the Company’s Strategy and business continuity.

Both the Board of Directors and the Board Committee review the salary structures and compensation policies of the CEO and other senior executives.

This review occurs at least once a year. It is an internal review and not public, and it does not require approval from the shareholders.

i) Crime Prevention Models (MPD for its acronym in spanish)

The Company has two crime prevention models.

Our models operate through various control activities on processes or activities related to the business that could present potential risks of committing the crimes defined in Law 20.393 and 19.913.

Compliance with our Crime Prevention Models is mandatory for all collaborators and third parties linked to our Company, such as:

- Company employees.
- Customers, suppliers, service providers, contractors and subcontractors.
- Shareholders, directors, and senior executives
- All those who perform management and supervisory activities for the Company.

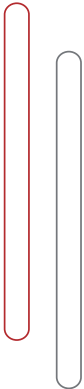
LAW	RESPONSIBLE	POSITION THAT PERFORMS THE ROLE	MAIN FUNCTIONS
20.393	Crime Prevention Officer Appointed by the Company's Board of Directors for a maximum term of three years, the Crime Prevention Officer will functionally report to the Board of Directors of SalfaCorp S.A.	Corporate Audit and Compliance	<p>To perform the functions of the crime prevention officer, as established in Law 20.393 and in accordance with the powers granted by the Administration.</p> <p>To request from the Administration the means, resources, and powers necessary to fulfill its functions.</p> <p>To design and implement an institutional dissemination and training plan on the MPD.</p> <p>To coordinate the implementation and operation of the MPD.</p> <p>To report to Management, at least semi-annually, on the operation of the MPD. Notwithstanding the foregoing, and when circumstances so warrant, it shall report, as soon as possible, any relevant contingency that, in its opinion, should be brought to the attention of Management.</p> <p>To maintain updated the risk diagnosis of the processes and activities in which there is a potential for the commission of any of the crimes of Law 20.393.</p> <p>To require the different areas of SalfaCorp S.A. and its subsidiaries to design and implement protocols and procedures to prevent the commission of the crimes indicated in Law 20.393.</p> <p>To evaluate periodically the effectiveness of the adopted MPD, as well as its compliance with laws and other regulations, proposing the required modifications.</p> <p>To be informed of any reports made for infractions to the Model, conduct investigations into these reports, and present the findings for the Administration's awareness and resolution. To conduct the investigation, the Crime Prevention Officer may gather all information and documentation related to the reported incidents.</p> <p>To define specific audits to verify compliance with MPD activities and determine their scope and extent.</p> <p>To document and safeguard the evidence related to the activities of investigation and prevention of the crimes mentioned in Law 20.393.</p> <p>Coordinate the MPD certification process.</p>

3.6 Risk Management

LAW	RESPONSIBLE	POSITION THAT PERFORMS THE ROLE	MAIN FUNCTIONS
19.913	Compliance Officer Appointed by the Company's Board of Directors for a maximum term of three years, he/ she will report functionally to the Board of Directors of SalfaCorp S.A.	Corporate Administration Manager	<p>To ensure the proper functioning of the prevention system implemented by SalfaCorp S.A.</p> <p>To coordinate prevention efforts and activities, in accordance with the guidelines and policies established by the Board of Directors of SalfaCorp S.A., and in strict compliance with the legal provisions in force.</p> <p>To ensure compliance with the provisions of Law 19.913, the regulations issued by the Financial Analysis Unit (UAF for its acronym in spanish) and other regulators and the provisions of the SalfaCorp S.A. prevention system, as described in this manual.</p> <p>To monitor compliance with prevention procedures throughout the organization.</p> <p>To ensure that the organization implements the procedures, tools and information systems necessary to comply with the reporting requirements imposed by the Financial Analysis Unit (FAU).</p> <p>To ensure that the procedures and systems implemented allow adequate transactional monitoring, detection of unusual transactions and reporting of suspicious transactions.</p> <p>To analyze unusual or suspicious transactions reported by the customer service or operational areas, or detected in the performance of its duties.</p> <p>To develop an awareness and training program on the prevention of money laundering and financing of terrorism, and to ensure that all employees of SalfaCorp S.A. companies engaged in real estate management receive it in a timely manner.</p> <p>To promote and coordinate, together with the Human Capital Management, internal dissemination and personnel training programs in this area.</p> <p>To analyze the cases of unusual operations that are reported to it in accordance with internal regulations, obtain the necessary complementary information, evaluate the background and propose the decision it deems appropriate to the CEO of SalfaCorp S.A.</p> <p>To assume and maintain dialogue with the Financial Analysis Unit (UAF) and other regulators involved in the prevention of these crimes.</p>

MPD Channel: for crimes related to crime prevention (Law 19.913 - Asset Laundering; 20.393 - Legal Criminal Liability), Ethics Channel, for any type of complaint, consultation and/or denunciation. Both complaint channels are confidential and are publicly available on our website <https://www.salfacorp.com/gobierno-corporativo/canal-de-denuncias/>.

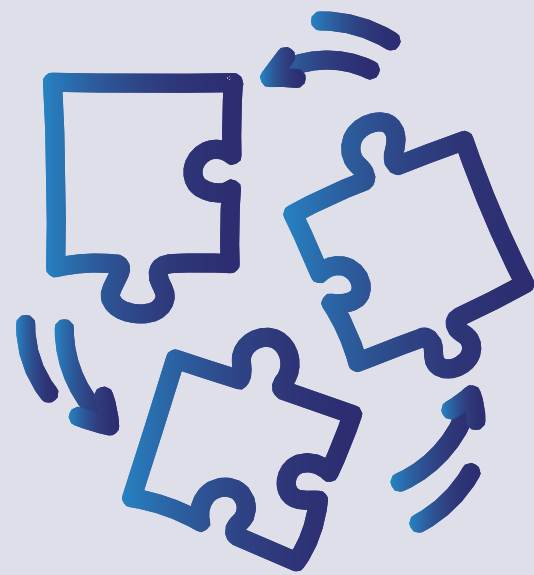
The Crime Prevention Officer and the Compliance Officer, both elected by the Board of Directors, are responsible for the whistleblower channels and their compliance with the crime prevention models. Both channels can be accessed by any internal or external person, in any way that suits them (anonymously or not). Any person who becomes aware of an irregular situation with respect to the provisions of the crime prevention models Law 20.393 or Law 19.913, must report such situation, personally or anonymously, through the whistleblower channels.



Canal de Denuncias MPD
SalfaCorp S.A. y Filiales

3.7

Relationship with Shareholders and the Financial Community



Continuous improvement of communications with investors

At SalfaCorp S.A., we have a constant focus on addressing the concerns and opinions of the financial community, which is comprised of various stakeholders, including brokerage firms, investment funds, general fund administrators, pension fund administrators,

insurance companies, family offices, bondholders, banks, and credit rating agencies.

It's worth mentioning that the Company consistently seeks feedback from the financial community on the content of the information published in order to improve its quality. Feedback is provided on a quarterly basis, following the publication of financial statements, reasoned analysis, and results presentations, as well as in one-on-one meetings with investors. Additionally, an annual survey is conducted targeting the investor community to receive feedback regarding financial accounting reports and the Company's Investor Relations management.

For this purpose, the Corporate Finance Management, through the Investor Relations Sub-management, ensures to

assist and guide investors and analysts regarding the Company's performance and the industry's behavior.

In order to comply with the above, the Investor Relations Sub-management (IR) carries out various operational and strategic functions. On a quarterly basis, as an integral part of the Financial Statements, the area prepares the Reasoned Analysis, which consists of a financial analysis of the results for the quarter. Subsequent to the publication of these documents, the Company organizes explanatory meetings, at which time the entire financial community is invited and a Presentation of Results is made. Along with the presentation, the Company has also implemented a practice of preparing audiovisual material to show some of the projects that are being executed and their progress.

In addition, IR can organize site visits for investors, as was the case in December 2023, when IR organized a site visit to the Andina Cota 3700 Project of the client Codelco Andina Division.

Additionally, it is responsible for keeping the website (www.salfacorp.com) updated, where investors can access all the aforementioned documentation and other relevant information.

Election of Directors

For the purpose of electing members of the Board by the shareholders' meeting, shareholders may propose candidates for the position of Director of the Company to the CEO, before the respective meeting, through a signed letter. The CEO of SalfaCorp shall inform the shareholders of the list of Director candidates who have accepted their nomination and who have also declared that they do not have any disqualifications to hold the position. This information shall be disclosed by publishing it on the Company's website (www.salfacorp.com) at least two days prior to the date set for the shareholders' meeting where the appointment of the SalfaCorp Board is to take place. The aforementioned list of Director candidates shall include, at least, the following information for each candidate: full name, identification number, professional profile, and experience. This information shall be provided by the candidate in due time. Otherwise, it shall be noted that it has not been provided.

Remote Voting

The Company provides shareholders with the procedure and mechanism for remote participation in the shareholders' meeting on its website. This instructional document outlines the mechanism that allows shareholders to vote remotely.

The shareholder or representative must access the link informed by e-mail and join the meeting through the Google Meet videoconferencing platform.

Each item will be voted on individually, and the Chairman may propose approval by acclamation if no shareholder opposes. However, in case of any opposition from a shareholder, the following procedure will be followed:

1. The opposing shareholder must make use of his right to voice his opposition, and for those shareholders who are required by law to cast their vote viva voce, the opportunity to do so will be given and will be recorded in the Minutes of the Meeting.
2. The shareholder must send his/her vote to an e-mail account, where he/she must include his/her vote statement regarding the matter to be voted on and his/her full name.
3. The Secretary of the Meeting will be the recipient of the mails and will then inform the list of mails received, and in the event that any shareholder or representative is not named in such list, he/she must inform the Chairman via Google Meet, enabling his/her camera and microphone.



Investors visit to Codelco Andina Division, EPC Truck Shop Cota 3700, Los Andes, V Region, Chile.

Strategy

04

- 4.1 Our Strategy
- 4.2 Investment Plans
- 4.3 Innovation and Digital Transformation



4.1

Our Strategy



Borde Blanco III Condominium, Colina (Chicureo) - Santiago, MR, Chile.

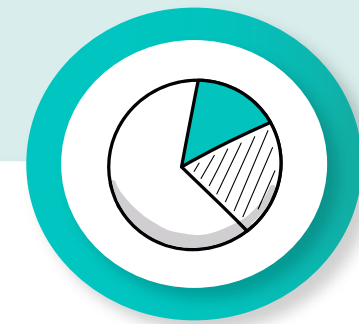
Time horizons

The Company has defined the short-term time horizon as a period less than or equal to 12 months, the medium-term as a period between 1 year and 5 years and the long-term as a period greater than 5 years.

Goals and objectives have been defined for these time horizons, which are re-evaluated annually, taking into account materiality considerations and existing changes that may be a priority.

Business strategy

The Company has diversified business lines, articulated under a common strategy focused on 4 dimensions: Financial, Commercial, Internal Processes and Sustainability.



Financial Dimension

- Income growth in Segments of Interest:**
- Mining.
 - Recurring income: services to Mining and Real Estate Income.
 - Subsidized housing.
 - Geographically diversified real estate portfolio oriented to the C2-C3 segment.

- Productivity:**
- Increase Return on Capital by ensuring higher project margins and containment of the use of capital employed.

Commercial Dimension

Integral solutions for our clients

- Relationship and approach to the client:**
- Proximity and long-term relationships with top-tier principals.
 - Improve the real estate buying experience.



Internal Processes Dimension

Taking care of occupational safety

- Operational Efficiency:**
- Innovation aimed at efficiencies.
 - Incorporation of digitalization and on-site technology.
 - Pre-manufacturing & industrialization.

Sustainability Dimension

Environmental management:

- In our Constructions.
- In our Operations.

Governance:

- Transparency and Ethics.

Society and Community:

- Health and Safety.
- Human Rights, Diversity and Inclusion.
- Quality of Life.
- Training and Development.





4.1 Our Strategy

Strategic objectives

SalfaCorp S.A.'s goal is to be the leading company in the construction industry in Latin America in terms of sustainability.

To achieve this objective, the Company has defined three strategic pillars, whose specific visions are the guide on which each of the Company's actions should be based.

STRATEGIC PILLARS



ENVIRONMENTAL MANAGEMENT

For responsible activity in our construction and operations, responsibly managing our waste, mindful of our water, energy and carbon footprint.



GOVERNANCE

For the sustainable, transparent and ethical management of our activities.



SOCIETY AND COMMUNITY

To ensure the health and safety of our workers and suppliers, committed to respect for human rights, inclusion and the quality of life of our customers and the communities in which we operate.

Work Center Miraflores Norte
(Industrial Rental), Pudahuel - Santiago, MR, Chile.

4.1 Our Strategy

Progress on our goalss

SALFACORP PILLAR	GOALS	COMPLIANCE	TIME HORIZON
Society and Community	Increase social housing delivered	During 2023, the delivery of social housing increased by 88% compared to the previous year.	Short-term goal 2022
	Increase welfare services to employees with respect to the previous year.	41% increase	Short term goal 2022
	Recertification of standard 3262	Year 2023	Short term goal 2022
	Increase female staffing in areas that are currently male-dominated.	Increased by 5%.	Short-term goal 2022
	Disseminate the training plan in works that begin in 2023 regarding gender equality management and reconciliation of work, family and personal life.	Implementation of 100% private role and new works	Short term goal 2022
	Annual review of salary gaps	Annual review	Short-term goal 2022
	Encourage career development in the Company for employees, for their professional growth.	Covered in the company's training plan.	Short term goal 2022
	Creation of Maternity leave Policy.	Formalization of the Policy	Initiative covered during 2023
	Diagnosis of Human Rights.	Issuance of diagnostic report	Initiative covered during 2023
Environmental Management	Water reuse	Enabling a water recirculation system in the southern zone.	Short term goal 2022
	Energy Efficiency Certification	100% compliance of the companies that are obligated parties	Short term goal 2022
	30% of ICSA companies must have the Sello Pro	4 companies obtained the Sello Pro	Short term goal 2022
	Implementation of recycling at construction sites	17 new recycling actions were implemented at 17 construction sites.	Short term goal 2022
	Creation of a team in charge of environmental issues.	Formalization by the Board of Directors	Initiative covered during year 2023
	Creation of Carbon Footprint Calculator.	Implementation in SAP system	Initiative covered during year 2023
Governance	Audit of the carbon footprint calculation process.	Issuance of process review report	Initiative covered during year 2023
	Implementation of Antitrust Policy	Free competition manual and matrix were created	Short term goal 2022
	Updating Code of Ethics considering ESG focus	In process	Short term goal 2022
	Updating Internal Regulations	100% of internal regulations	Short term goal 2022
	Training of 100% of site personnel and private role, regarding Sustainability, Ethics, Crime Prevention and Fundamental Rights (Sexual Harassment, Workplace Harassment, Discrimination).	Of 881 private collaborators and additionally 12 new works for the year 2023.	Short term goal 2022
	Formalization of Anti-Corruption, Free Competition and Conflict of Interest Management Policies.	Formalization of 100% of informed policies	Initiative covered during year 2023
	As a company we adhere to the Global Compact.	Signing of adhesion contract	Initiative covered during 2023

Award Ceremony of "Sello Pro" to Salfa Montajes and Constructora Salfa by the Chilean Chamber of Construction, Las Condes - Santiago, MR, Chile.



Short: Less than or equal to 12 months.
Medium: Between 1 year and 5 years.
Long: Longer than 5 years.

4.1 Our Strategy

Short-Term Goals 2024

PILLARS	SHORT-TERM GOALS 2023	TIME HORIZON
Social	Maintain our participation in social housing construction,	Short
	Improve accident rates with respect to the previous year (mining business frequency).	Short
	Increase by at least 10% the training on ESG issues to the different collaborators of the Company, compared to the previous year.	Short
	Increase percentage of female staff in the work role.	Short
	Increase the percentage of local labor in each of the Company's projects with respect to the previous year.	Short
	Implement at least one of the projects presented in the innovation workshops.	Short
	Inclusion training for all company employees.	Short
	Training to all company collaborators regarding the law on economic crimes.	
	Update community relationship policy.	Short
Environmental	Increase real estate projects in terms of Housing Energy Rating (CEV for its acronym in spanish), with respect to the previous year.	Short
	Have a control of renewable and non-renewable energy consumption, in order to set future goals.	
	Increase the use of sustainable materials by at least 10% over the previous year, compared to the previous year.	Short
	Formalize the climate strategy and establish specific short- and long-term action plans.	
	Include new scope 3 categories in the calculation of the Carbon Footprint.	Short
	Certify Carbon Footprint.	
	Carry out a diagnosis regarding the biodeversity in which the Company is inserted.	Short
	Obtain at least the Pro Seal of the Chilean Chamber of Construction for 4 additional companies to those already existing.	Short

Long-Term Goals 2025-2030

PILLARS	LONG-TERM GOALS 2024-2030	HORIZONTE DE TIEMPO
Social	Generate commercial spaces established between the Company and the communities that favor communication and relationship.	Long
	Develop an offer of products and services that meet customer expectations in sustainability matters.	Long
	Conduct climate change risk and opportunity assessments (TCFD).	Long
Environmental	Verify the sustainability of raw materials	Long
	Set GHG reduction and offset targets with a vision of zero emissions.	Long
	Incorporate low-emission products that favor the reduction of greenhouse gases.	Long
	Include financial opportunities to address climate change in management and in the business plan	Long
	Establish actions to reduce water consumption (move from calculating the water footprint to the management itself).	Long
	Follow best practice sustainability standards.	Long

4.1 Our Strategy

Sustainable Development Strategy

Sustainable Development Goals

The Company does not have a policy that establishes compliance with sustainable development goals, although these form the basis of our sustainability policy, they are not directly formalized with our strategy, which we plan to regularize in the short term.

Despite this, these goals are part of our strategic process, which is focused on contributing to the Sustainable Development Goals of the United Nations 2030 agenda, which seek to achieve in a balanced way three dimensions of sustainable development: economic, social and environmental, there are 17 Sustainable Development Goals and 169 targets.

Consideration of SDG targets



Global Compact

In 2023, the Company is a signatory to the Global Compact, committing to comply with the Ten Principles of the United Nations Global Compact in the areas of human rights, labor, environment and anti-corruption.

In consideration of the above, we express our commitment to make the United Nations Global Compact and its principles part of our company's strategy, culture and daily operations, and to engage in collaborative projects that advance the broader development objectives of the United Nations, in particular the Sustainable Development Goals.

As an example of the above, we had the honor of participating as panelists in a UN Women Seminar "Sustainability with a gender focus: How are women driving the economy in underrepresented sectors?", where the topics discussed and the relationship with the different participants of the seminar were enriching for our vision as a business.

In consideration of the above, we will update our strategy to align with the SDGs and formalize our commitment to them.



Red Chile
APOYAMOS

Adhiere al
Pacto Global
de la **ONU**



4.2 Investment Plans



The Company allocates resources to its different business units in order to comply with its strategy and sales plans in the short, medium and long term.

The ICSA Unit invests mainly in machinery and equipment for the execution of its projects. This includes investment in the renewal of the fleet of transversal equipment for the different construction works, as well as the purchase of specialized equipment for mining projects. Additionally, this unit acquires land for the development of real estate projects in the Magallanes Region.

The Aconcagua Unit invests in land for the development of its real estate

projects, which are acquired according to the business plan and demand prospects according to the different types of products and geographic location. At the same time, resources are required for infrastructure, such as roads and basic services, for the land on which it develops its real estate projects. Additionally, it invests in real estate projects developed with partners.

The Rentas & Desarrollo Inmobiliario Unit invests in land and infrastructure in order to maximize the potential value of the land it manages. It also invests in rental projects developed with partners.

Finally, SalfaCorp S.A. invests in technological assets (hardware and software) to support its operations and make its processes more efficient.

New Maqsa Equipment, Pudahuel - Santiago, RM, Chile.



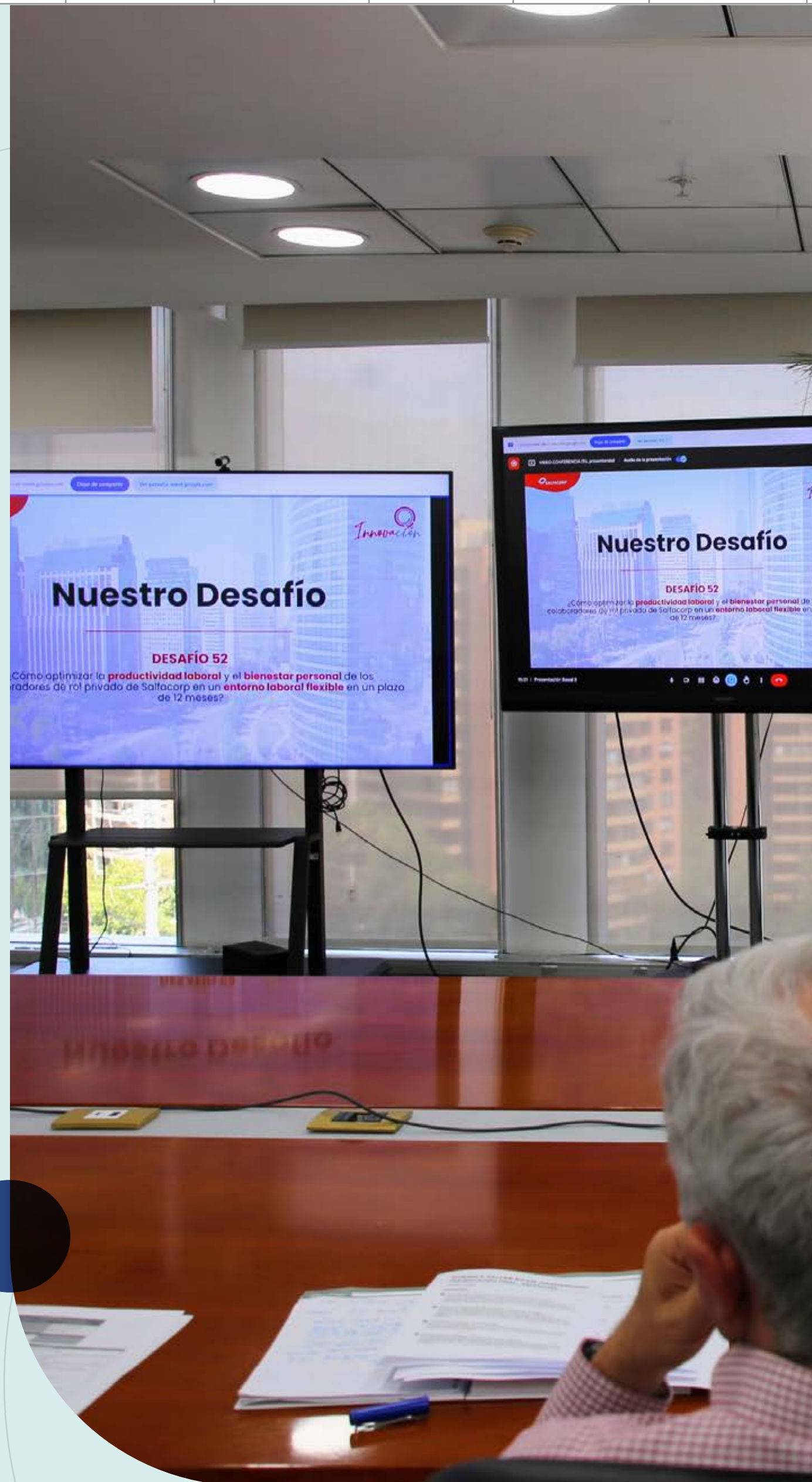
Estimated Major Investments for the year 2024

INVESTMENT DESCRIPTION	AMOUNT OF INVESTMENT 2024 CLP M\$	AMOUNT OF INVESTMENT 2023 CLP M\$	RESPONSIBLE BUSINESS
Renovation of Machinery & Equipment	29.517	20.540	Salfa Ingeniería y Construcción
Technological Assets	899	900	SalfaCorp
Land	25.037	15.000*	

* The purchase of land and infrastructure for real estate developments are approved according to the evaluation and merit of each project.



Investor visit (2) to Codelco Andina Division, EPC Truck Shop Cota 3700, Los Andes, V Region, Chile.



SalfaCorp Innovation Committee in Company Challenges Presentation, Las Condes - Santiago, MR, Chile.

4.3 Innovation and Digital Transformation

Introduction

At SalfaCorp S.A. we have defined innovation as a means to add value, achieve our profitability and impact objectives, remain competitive in a highly fragmented industry, and satisfy the aspirations of our clients and users. For this reason, our goal is to incorporate innovation into our culture and transform it into a distinctive management philosophy of SalfaCorp S.A.

What we have done at SalfaCorp S.A.

To date, more than 360 employees have begun their training in innovation development techniques, through 3 development workshops that took on 31 challenges from our portfolio, graduating more than 90 professionals as development leaders from the first and second advanced workshops and soon to begin a third version during the year 2024.

We have a portfolio of 85 innovation initiatives. The objective during 2024 is

to start the implementation of a subset of these initiatives, both cross-cutting themes and business units, prioritizing those with higher return and shorter execution time, in addition to starting the development of innovation through specific challenges of each Business Line.

During 2024, we expect to increase the number of innovation leaders graduated, execute new training workshops, start developing innovation challenges in each unit and business line through "learning by doing", strengthen our portfolio of challenges, and update our Governance Framework based on the lessons learned.

In terms of Digital Transformation and Technological Adoption, different initiatives were carried out to increase technological maturity in each line of business. For this purpose, external measurements have been carried out to diagnose and evaluate our technological maturity. In this area,

4.3 Innovation and Digital Transformation



the "Digital Transformation Index - ITD (for its acronym in spanish)" survey was carried out for the third consecutive year, raising SalfaCorp's level from 71 to 77 points, positioning us as experts in the construction sector and bringing us closer to the category of "digitally advanced".

It is also remarkable the increasing incorporation of the Building Information Modeling (BIM) methodology in the development and management of projects, an essential step to incorporate automation technologies in construction processes, which undoubtedly constitute the most relevant productivity and sustainability

challenge for the entire construction industry. Particularly noteworthy is the implementation that is being carried out in Zona Austral for both Construction and Real Estate, the increase in maturity and implementation that is being carried out in the different processes of Aconcagua, and the "Certification in the ISO 19.650 BIM standard" by Salfa Montajes, being the first company in the industrial assembly sector to obtain this recognition from the company AENOR. For the year 2024, we are planning the diagnosis and evaluation for the rest of the business lines in the incorporation of this methodology.

In addition, Salfa Montajes has obtained the first place in the Industrial Assembly category in the MIC 2023 Ranking and 14th place in the overall ranking, among a total of 155 companies representing more than 40 industries, consolidating the development of innovation, exploration and adoption of technologies in assembly.



Installing Capabilities in Figures



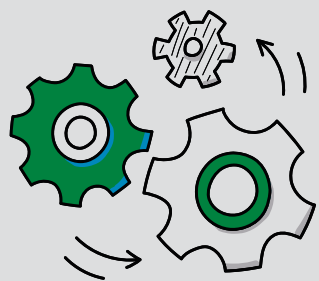
363

Collaborators have participated in the installation of innovation capabilities.



93

Graduates will lead the construction and implementation of the proposed solutions.



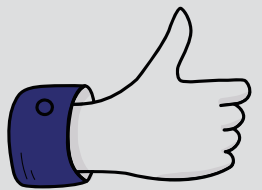
31

Challenges have been developed, 4 are in the solution construction stage and 4 are planned to start construction and implementation.



84

Challenges were raised and incorporated into the portfolio of innovation initiatives.



30

Sponsors supported the development of the challenges.



SalfaCorp's Advanced Innovation Workshop Team at Los Andes, V Region, Chile.

People

05

- 5.1 Staff allocation
- 5.2 Employment Formality
- 5.3 Employment Adaptability
- 5.4 Pay Equity by Gender
- 5.5 Workplace and Sexual Harassment
- 5.6 Workplace Safety
- 5.7 Postnatal Leave
- 5.8 Training and Benefits
- 5.9 Subcontracting Policy
- 5.10 Labor Relations



SERVIU - GORE, Costanera I Buildings,
Puerto Natales, XII Region, Chile.



5.1

Staff allocation



18.382
Employees
as of December 2023.

As a company, we are committed with inclusion and equal opportunities for our employees, which is why we have formalized commitments in our Inclusion and Diversity Policy, Gender Equality and Conciliation Policy, as well as procedures for situations of workplace harassment, co-responsibility and gender equality. We also understand that the balance between work and private lives of our employees is extremely important, so we have made available flexible work arrangements, postnatal care for parents and caregivers, as well as special leave for grieving.

In addition, our corporate policies cover equality in access and application to employment, to facilitate access to selection processes, and committed to training the teams responsible for personnel selection, so they can carry out an adequate evaluation of applicants, as well as training for all our employees on inclusion and diversity issues.

At the same time, we are concerned about the development of our employees within the company, so we have available a variety of training opportunities, both behavioral and technical, to improve the skills of workers according to what is required in their daily work. In addition, we remain attentive to the health and welfare of those who make up our company, performing health operations, judicial and social support, providing spaces and occasions for celebration.

Regarding inclusion, the company is in the process of updating the Inclusion Policy and is also preparing an Accessibility Assessment diagnosis, which begins with the Corporate Building, both documents are expected to be formalized during the year 2024.



Activation with Workers for Chilean Standard 3262 on Gender Equality, Work Center Miraflores Norte (Industrial Rental), Pudahuel - Santiago, MR, Chile.

Number of people by gender

	EMPLOYMENT CATEGORY										TOTAL
	GENDER	SENIOR MANAGEMENT	MANAGEMENT	SUPERVISOR	OPERATOR	SALES FORCE	ADMINISTRATIVE	SUPPORT STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS	
2023	Women	0	26	228	712	29	485	0	352	0	1.832
	Men	7	175	1.032	13.510	16	956	0	854	0	16.550
	TOTAL	7	201	1.260	14.222	45	1.441	0	1.206	0	18.382
2022	Women	0	26	213	811	29	395	0	271	0	1.745
	Men	7	168	1.011	14.368	21	1.049	0	821	0	17.445
	TOTAL	7	194	1.224	15.179	50	1.444	0	1.092	0	19.190
2021	Women	0	24	193	567	30	369	0	259	0	1.442
	Men	7	168	983	12.216	29	896	0	726	0	15.025
	TOTAL	7	192	1.176	12.783	59	1.265	0	985	0	16.467

Number of people per function category by business unit

	UNIT	EMPLOYMENT CATEGORY									TOTAL
		SENIOR MANAGEMENT	MANAGEMENT SUPERVISOR	OPERATOR	SALES FORCE	ADMINISTRATIVE	SUPPORT STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS		
2023	I&C	1	133	1.013	12.654	1	1.159	0	1.060	0	16.021
	Aconcagua	1	44	221	1.559	44	159	0	126	0	2.154
	RDI	1	4	7	0	0	4	0	8	0	24
	SalfaCorp Holding	4	20	19	9	0	119	0	12	0	183
	TOTAL	7	201	1.260	14.222	45	1.441	0	1.206	0	18.382
2022	I&C	1	125	948	13.028	3	1.182	0	952	0	16.239
	Aconcagua	1	44	255	2.142	47	144	0	119	0	2.752
	RDI	1	4	5	0	0	4	0	10	0	24
	SalfaCorp Holding	4	21	16	9	0	114	0	11	0	175
	TOTAL	7	194	1.224	15.179	50	1.444	0	1.092	0	19.190
2021	I&C	1	116	899	10.973	3	986	0	843	0	13.821
	Aconcagua	1	51	254	1.805	56	147	0	120	0	2.434
	RDI	1	4	6	0	0	3	0	8	0	22
	SalfaCorp Holding	4	21	17	5	0	129	0	14	0	190
	TOTAL	7	192	1.176	12.783	59	1.265	0	985	0	16.467

5.1 Staff allocation

Number of people by nationality

	EMPLOYMENT CATEGORY										
	NACIONALITY	SENIOR MANAGEMENT	MANAGEMENT SUPERVISOR	OPERATOR	SALES FORCE	ADMINIS- TRATIVE	SUPPORT STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS	TOTAL	
2023	Chilean	7	171	1.151	12.502	43	1.272	0	971	0	16.117
	Afghan	0	0	0	0	0	0	0	0	0	0
	Argentinian	0	1	2	10	0	0	0	0	0	13
	Bolivian	0	0	1	92	0	3	0	1	0	97
	Brasilian	0	0	0	2	0	0	0	1	0	3
	Chinese	0	0	1	0	0	0	0	0	0	1
	Colombian	0	1	3	110	1	5	0	1	0	121
	Korean	0	0	0	0	0	0	0	0	0	0
	Cuban	0	0	0	5	0	2	0	0	0	7
	Dominican	0	0	0	5	0	0	0	0	0	5
	Ecuadorian	0	0	0	20	0	0	0	0	0	20
	Spanish	0	0	2	0	0	0	0	0	0	2
	French	0	0	0	0	0	0	0	0	0	0
	Greek	0	0	0	1	0	0	0	0	0	1
	Haitian	0	0	0	54	0	0	0	0	0	54
	Italian	0	1	0	0	0	0	0	0	0	1
	Mexican	0	0	0	2	0	1	0	0	0	3
	Paraguayan	0	0	0	1	0	0	0	0	0	1
	Peruvian	0	26	91	1.339	1	127	0	218	0	1.802
	Romanian	0	0	0	0	0	0	0	0	0	0
	Uruguayan	0	0	0	3	0	0	0	0	0	3
	Venezuelan	0	1	9	76	0	31	0	14	0	131
	TOTAL	7	201	1.260	14.222	45	1.441	0	1.206	0	18.382
2022	Chilean	7	170	1.157	14.257	47	1.348	0	933	0	17.919
	Afghan	0	0	0	0	0	0	0	1	0	1
	Argentinian	0	1	2	8	0	0	0	0	0	11
	Bolivian	0	0	0	101	0	4	0	1	0	106
	Brasilian	0	0	0	3	0	0	0	1	0	4
	Chinese	0	0	1	0	0	0	0	0	0	1
	Colombian	0	1	2	146	1	5	0	0	0	155
	Cuban	0	0	0	3	0	2	0	0	0	5
	Dominican	0	0	0	7	0	0	0	0	0	7
	Ecuadorian	0	0	0	17	0	0	0	0	0	17
	Spanish	0	0	3	1	0	0	0	0	0	4
	French	0	0	0	1	0	0	0	0	0	1
	Haitian	0	0	0	84	0	0	0	0	0	84
	Italian	0	0	0	2	0	0	0	0	0	2
	Mexican	0	0	0	6	0	0	0	0	0	6
	Paraguayan	0	0	0	1	0	0	0	0	0	1
	Peruvian	0	21	52	465	2	54	0	141	0	735
	Romanian	0	0	0	1	0	0	0	0	0	1
	Uruguayan	0	0	0	3	0	0	0	0	0	3
	Venezuelan	0	1	7	73	0	31	0	15	0	127
	TOTAL	7	194	1.224	15.179	50	1.444	0	1.092	0	19.190



Remuneration, Personnel and Welfare Team Head Office, Las Condes - Santiago, RM, Chile.

	EMPLOYMENT CATEGORY										
	NACIONALITY	SENIOR MANAGEMENT	MANAGEMENT SUPERVISOR	OPERATOR	SALES FORCE	ADMINIS- TRATIVE	SUPPORT STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS	TOTAL	
2021	Chilean	7	170	1.102	11.257	56	1.148	0	837	0	14.577
	Afghan	0	0	0	0	0	0	0	0	0	0
	Argentinian	0	0	3	7	0	1	0	0	0	11
	Bolivian	0	0	0	44	0	2	0	0	0	46
	Brasilian	0	1	0	2	0	0	0	0	0	3
	Chinese	0	0	1	0	0	0	0	0	0	1
	Colombian	0	1	2	83	1	4	0	0	0	91
	Cuban	0	0	0	4	0	2	0	0	0	6
	Dominican	0	0	0	1	0	0	0	0	0	1
	Ecuadorian	0	0	0	12	0	1	0	0	0	13
	Spanish	0	0	3	1	0	0	0	0	0	4
	French	0	0	0	0	0	0	0	0	0	0
	Haitian	0	0	0	64	0	0	0	0	0	64
	Italian	0	0	0	0	0	1	0	0	0	1
	Mexican	0	0	0	2	0	0	0	0	0	2
	Paraguayan	0	0	0	1	0	0	0	0	0	1
	Peruvian	0	19	61	1.249	2	75	0	134	0	1.540
	Romanian	0	0	0	0	0	0	0	0	0	0
	Uruguayan	0	0	0	2	0	0	0	0	0	2
	Venezuelan	0	1	4	54	0	31	0	14	0	104
	TOTAL	7	192	1.176	12.783	59	1.265	0	985	0	16.467

5.1 Staff allocation

Women by Nationality

	EMPLOYMENT CATEGORY										
	NACIONALITY	SENIOR MANAGEMENT	MANAGEMENT SUPERVISOR	OPERATOR	SALES FORCE	ADMINIS- TRATIVE	SUPPORT STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS	TOTAL	
2023	Chilean	0	25	202	608	28	417	0	268	0	1,548
	Afghan	0	0	0	0	0	0	0	0	0	0
	Argentinian	0	0	0	1	0	0	0	0	0	1
	Bolivian	0	0	1	14	0	2	0	0	0	17
	Brasilian	0	0	0	0	0	0	1	0	0	1
	Chinese	0	0	0	0	0	0	0	0	0	0
	Colombian	0	0	2	25	1	1	0	1	0	30
	Korean	0	0	0	0	0	0	0	0	0	0
	Cuban	0	0	0	0	0	1	0	0	0	1
	Dominican	0	0	0	2	0	0	0	0	0	2
	Ecuadorian	0	0	0	5	0	0	0	0	0	5
	Spanish	0	0	0	0	0	0	0	0	0	0
	French	0	0	0	0	0	0	0	0	0	0
	Greek	0	0	0	0	0	0	0	0	0	0
	Haitian	0	0	0	4	0	0	0	0	0	4
	Italian	0	0	0	0	0	0	0	0	0	0
	Mexican	0	0	0	1	0	0	0	0	0	1
	Paraguayan	0	0	0	0	0	0	0	0	0	0
	Peruvian	0	1	19	46	0	46	0	74	0	186
	Romanian	0	0	0	0	0	0	0	0	0	0
	Uruguayan	0	0	0	1	0	0	0	0	0	1
	Venezuelan	0	0	4	5	0	18	0	8	0	35
	TOTAL	0	26	228	712	29	485	0	352	0	1.832
2022	Chilean	0	26	197	716	28	351	0	219	0	1,537
	Afghan	0	0	0	0	0	0	0	0	0	0
	Argentinian	0	0	0	1	0	0	0	0	0	1
	Bolivian	0	0	0	18	0	3	0	0	0	21
	Brasiian	0	0	0	0	0	0	1	0	0	1
	Chinese	0	0	0	0	0	0	0	0	0	0
	Colombian	0	0	1	30	1	4	0	0	0	36
	Cuban	0	0	0	0	0	1	0	0	0	1
	Dominican	0	0	0	1	0	0	0	0	0	1
	Ecuadorian	0	0	0	4	0	0	0	0	0	4
	Spanish	0	0	0	0	0	0	0	0	0	0
	French	0	0	0	0	0	0	0	0	0	0
	Haitian	0	0	0	3	0	0	0	0	0	3
	Italian	0	0	0	0	0	0	0	0	0	0
	Mexican	0	0	0	0	0	0	0	0	0	0
	Paraguayan	0	0	0	0	0	0	0	0	0	0
	Peruvian	0	0	12	31	0	20	0	42	0	105
	Romanian	0	0	0	0	0	0	0	0	0	0
	Uruguayan	0	0	0	1	0	0	0	0	0	1
	Venezuelan	0	0	0	6	0	19	0	9	0	34
	TOTAL	0	26	210	811	29	398	0	271	0	1.745



Activity Southern Zone Teams at Hotel Remota Natales, Puerto Natales, XII Region, Chile.

	EMPLOYMENT CATEGORY										
	NACIONALITY	SENIOR MANAGEMENT	MANAGEMENT SUPERVISOR	OPERATOR	SALES FORCE	ADMINIS-TRATIVE	SUPPORT STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS	TOTAL	
2021	Chilean	0	23	175	462	29	320	0	209	0	1.218
	Afghan	0	0	0	0	0	0	0	0	0	0
	Argentinian	0	0	0	0	0	1	0	0	0	1
	Bolivian	0	0	0	13	0	1	0	0	0	14
	Brasiiian	0	0	0	0	0	0	0	0	0	0
	Chinese	0	0	0	0	0	0	0	0	0	0
	Colombian	0	0	1	17	1	2	0	0	0	21
	Cuban	0	0	0	0	0	1	0	0	0	1
	Dominican	0	0	0	0	0	0	0	0	0	0
	Ecuadorian	0	0	0	2	0	0	0	0	0	2
	Spanish	0	0	0	0	0	0	0	0	0	0
	French	0	0	0	0	0	0	0	0	0	0
	Haitian	0	0	0	6	0	0	0	0	0	6
	Italian	0	0	0	0	0	1	0	0	0	1
	Mexican	0	0	0	0	0	0	0	0	0	0
	Paraguayan	0	0	0	0	0	0	0	0	0	0
	Peruvian	0	1	15	66	0	29	0	41	0	152
	Romanian	0	0	0	0	0	0	0	0	0	0
	Uruguayan	0	0	0	0	0	0	0	0	0	0
	Venezuelan	0	0	2	1	0	14	0	9	0	26
	TOTAL	0	24	193	567	30	369	0	259	0	1.442

5.1 Staff allocation

Men by nationality

	EMPLOYMENT CATEGORY										
	NACIONALITY	SENIOR MANAGEMENT	MANAGEMENT SUPERVISOR	OPERATOR	SALES FORCE	ADMINIS-TRATIVE	SUPPORT STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS	TOTAL	
2023	Chilean	7	146	949	11.894	15	855	0	703	0	14.569
	Afghan	0	0	0	0	0	0	0	0	0	0
	Argentinian	0	1	2	9	0	0	0	0	0	12
	Bolivian	0	0	0	78	0	1	0	1	0	80
	Brasilian	0	0	0	2	0	0	0	0	0	2
	Chinese	0	0	1	0	0	0	0	0	0	1
	Colombian	0	1	1	85	0	4	0	0	0	91
	Korean	0	0	0	0	0	0	0	0	0	0
	Cuban	0	0	0	5	0	1	0	0	0	6
	Dominican	0	0	0	3	0	0	0	0	0	3
	Ecuadorian	0	0	0	15	0	0	0	0	0	15
	Spanish	0	0	2	0	0	0	0	0	0	2
	French	0	0	0	0	0	0	0	0	0	0
	Greek	0	0	0	1	0	0	0	0	0	1
	Haitian	0	0	0	50	0	0	0	0	0	50
	Italian	0	1	0	0	0	0	0	0	0	1
	Mexican	0	0	0	1	0	1	0	0	0	2
	Paraguayan	0	0	0	1	0	0	0	0	0	1
	Peruvian	0	25	72	1.293	1	81	0	144	0	1.616
	Romanian	0	0	0	0	0	0	0	0	0	0
	Uruguayan	0	0	0	2	0	0	0	0	0	2
	Venezuelan	0	1	5	71	0	13	0	6	0	96
TOTAL	7	175	1.032	13.510	16	956	0	854	0	16.550	
2022	Chilean	7	144	960	13.541	19	997	0	714	0	16.382
	Afghan	0	0	0	0	0	0	0	1	0	1
	Argentinian	0	1	2	7	0	0	0	0	0	10
	Bolivian	0	0	0	83	0	1	0	1	0	85
	Brasilian	0	0	0	3	0	0	0	0	0	3
	Chinese	0	0	1	0	0	0	0	0	0	1
	Colombian	0	1	1	116	0	1	0	0	0	119
	Cuban	0	0	0	3	0	1	0	0	0	4
	Dominican	0	0	0	6	0	0	0	0	0	6
	Ecuadorian	0	0	0	13	0	0	0	0	0	13
	Spanish	0	0	3	1	0	0	0	0	0	4
	French	0	0	0	1	0	0	0	0	0	1
	Haitian	0	0	0	81	0	0	0	0	0	81
	Italian	0	0	0	2	0	0	0	0	0	2
	Mexican	0	0	0	6	0	0	0	0	0	6
	Paraguay	0	0	0	1	0	0	0	0	0	1
	Peruvian	0	21	40	434	2	34	0	99	0	630
	Romanian	0	0	0	1	0	0	0	0	0	1
	Uruguayan	0	0	0	2	0	0	0	0	0	2
	Venezuelan	0	1	4	67	0	15	0	6	0	93
	TOTAL	7	168	1.011	14.368	21	1.049	0	821	0	17.445



Codelco Andina Division, Conveyor Belt Change and Maintenance Service, Los Andes, V Region, Chile.

	EMPLOYMENT CATEGORY									TOTAL	
	NACIONALITY	SENIOR MANAGEMENT	MANAGEMENT SUPERVISOR	OPERATOR	SALES FORCE	ADMINIS- TRATIVE	SUPPORT STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS		
2021	Chilean	7	147	927	10.795	27	828	0	628	0	13.359
	Afghan	0	0	0	0	0	0	0	0	0	0
	Argentinian	0	0	3	7	0	0	0	0	0	10
	Bolivian	0	0	0	31	0	1	0	0	0	32
	Brasilian	0	1	0	2	0	0	0	0	0	3
	Chinese	0	0	1	0	0	0	0	0	0	1
	Colombian	0	1	1	66	0	2	0	0	0	70
	Cuban	0	0	0	4	0	1	0	0	0	5
	Dominican	0	0	0	1	0	0	0	0	0	1
	Ecuadorian	0	0	0	10	0	1	0	0	0	11
	Spanish	0	0	3	1	0	0	0	0	0	4
	French	0	0	0	0	0	0	0	0	0	0
	Haitian	0	0	0	58	0	0	0	0	0	58
	Italian	0	0	0	0	0	0	0	0	0	0
	Mexican	0	0	0	2	0	0	0	0	0	2
	Paraguayan	0	0	0	1	0	0	0	0	0	1
	Peruvian	0	18	46	1.183	2	46	0	93	0	1.388
	Romanian	0	0	0	0	0	0	0	0	0	0
	Uruguayan	0	0	0	2	0	0	0	0	0	2
	Venezuelan	0	1	2	53	0	17	0	5	0	78
	TOTAL	7	168	983	12.216	29	896	0	726	0	15.025

5.1 Staff allocation



Number of people by age range

AGE RANGE	2023			2022			2021		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
Under 30 years old	449	3.081	3.530	411	3.657	4.068	387	3.116	3.503
Between 30 and 40 years old	685	5.335	6.020	627	5.629	6.256	531	4.985	5.516
Between 41 and 50 years old	448	4.405	4.853	427	4.455	4.882	331	3.819	4.150
Between 51 and 60 years old	209	2.742	2.951	239	2.754	2.993	159	2.390	2.549
Between 61 and 70 years old	41	930	971	41	897	938	34	672	706
Older than 70 years old	0	57	57	0	53	53	0	43	43
TOTAL	1.832	16.550	18.382	1.745	17.445	19.190	1.442	15.025	16.467

Women by age range

		EMPLOYMENT CATEGORY									
	AGE RANGE	SENIOR MANAGEMENT	MANAGEMENT	SUPERVISOR	OPERARY	SALES FORCE	ADMINISTRA- TIVE	SUPPORT STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS	TOTAL
2023	Under 30 years old	0	0	14	167	2	144	0	122	0	449
	Between 30 and 40 years old	0	3	102	212	11	197	0	160	0	685
	Between 41 and 50 years old	0	20	77	184	8	105	0	54	0	448
	Between 51 and 60 years old	0	3	31	122	7	33	0	13	0	209
	Between 61 and 70 years old	0	0	4	27	1	6	0	3	0	41
	Older than 70 years old	0	0	0	0	0	0	0	0	0	0
	TOTAL	0	26	228	712	29	485	0	352	0	1.832
2022	Under 30 years old	0	0	19	209	1	100	0	82	0	411
	Between 30 and 40 years old	0	6	92	227	11	161	0	130	0	627
	Between 41 and 50 years old	0	18	73	187	10	91	0	48	0	427
	Between 51 and 60 years old	0	2	24	160	7	37	0	9	0	239
	Between 61 and 70 years old	0	0	5	28	0	6	0	2	0	41
	Older than 70 years old	0	0	0	0	0	0	0	0	0	0
	TOTAL	0	26	213	811	29	395	0	271	0	1.745
2021	Under 30 years old	0	0	15	177	2	118	0	75	0	387
	Between 30 and 40 years old	0	7	85	154	13	146	0	126	0	531
	Between 41 and 50 years old	0	15	71	123	8	70	0	44	0	331
	Between 51 and 60 years old	0	2	20	88	7	29	0	13	0	159
	Between 61 and 70 years old	0	0	2	25	0	6	0	1	0	34
	Older than 70 years old	0	0	0	0	0	0	0	0	0	0
	TOTAL	0	24	193	567	30	369	0	259	0	1.442



Men by age range

		EMPLOYMENT CATEGORY									
	AGE RANGE	SENIOR MANAGEMENT	MANAGEMENT	SUPERVISOR	OPERARY	SALES FORCE	ADMINISTRA- TIVE	SUPPORT STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS	TOTAL
2023	Under 30 years old	0	0	47	2,569	0	283	0	182	0	3,081
	Between 30 and 40 years old	1	22	318	4,290	2	331	0	371	0	5,335
	Between 41 and 50 years old	1	70	404	3,492	8	212	0	218	0	4,405
	Between 51 and 60 years old	5	53	199	2,324	6	90	0	65	0	2,742
	Between 61 and 70 years old	0	27	59	790	0	40	0	14	0	930
	Older than 70 years old	0	3	5	45	0	0	0	4	0	57
	TOTAL	7	175	1,032	13,510	16	956	0	854	0	16,550
2022	Under 30 years old	0	0	60	3,118	2	311	0	166	0	3,657
	Between 30 and 40 years old	1	31	324	4,548	1	371	0	353	0	5,629
	Between 41 and 50 years old	1	68	364	3,559	13	223	0	227	0	4,455
	Between 51 and 60 years old	5	43	200	2,338	5	105	0	58	0	2,754
	Between 61 and 70 years old	0	24	55	765	0	38	0	15	0	897
	Older than 70 years old	0	2	8	40	0	1	0	2	0	53
	TOTAL	7	168	1,011	14,368	21	1,049	0	821	0	17,445
2021	Under 30 years old	0	0	50	2,616	2	291	0	157	0	3,116
	Between 30 and 40 years old	1	36	330	3,982	7	303	0	326	0	4,985
	Between 41 and 50 years old	1	70	354	3,016	17	177	0	184	0	3,819
	Between 51 and 60 years old	5	40	191	1,997	3	105	0	49	0	2,390
	Between 61 and 70 years old	0	20	54	571	0	18	0	9	0	672
	Older than 70 years old	0	2	4	34	0	2	0	1	0	43
	TOTAL	7	168	983	12,216	29	896	0	726	0	15,025

5.1 Staff allocation

Number of people by seniority

SENIORITY	2023			2022			2021		
	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL	WOMEN	MEN	TOTAL
Less than 3 years	1.472	15.140	16.612	1.395	16.117	17.512	1.117	13.780	14.897
Between 3 and 6 years	136	606	742	143	516	659	134	467	601
Between 6 and 9 years	75	231	306	58	219	277	47	199	246
Between 9 and 12 years	37	148	185	47	202	249	64	215	279
More than 12 years	112	425	537	102	391	493	80	364	444
TOTAL	1.832	16.550	18.382	1.745	17.445	19.190	1.442	15.025	16.467

Women by seniority

	SENIORITY	EMPLOYMENT CATEGORY									TOTAL
		SENIOR MANAGEMENT	MANAGEMENT	SUPERVISOR	OPERARY	SALES FORCE	ADMINISTRATIVE	SUPPORT STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS	
2023	Less than 3 years	0	1	119	687	7	385	0	273	0	1.472
	Between 3 and 6 years	0	6	32	16	8	32	0	42	0	136
	Between 6 and 9 years	0	4	14	8	7	22	0	20	0	75
	Between 9 and 12 years	0	3	12	0	1	14	0	7	0	37
	More than 12 years	0	12	51	1	6	32	0	10	0	112
	TOTAL	0	26	228	712	29	485	0	352	0	1.832
2022	Less than 3 years	0	2	106	791	7	291	0	198	0	1.395
	Between 3 and 6 years	0	6	26	14	12	41	0	44	0	143
	Between 6 and 9 years	0	3	17	3	3	17	0	15	0	58
	Between 9 and 12 years	0	3	17	2	3	15	0	7	0	47
	More than 12 years	0	12	47	1	4	31	0	7	0	102
	TOTAL	0	26	213	811	29	395	0	271	0	1.745
2021	Less than 3 years	0	4	93	550	10	267	0	193	0	1117
	Between 3 and 6 years	0	4	22	11	13	40	0	44	0	134
	Between 6 and 9 years	0	4	16	2	1	14	0	10	0	47
	Between 9 and 12 years	0	5	27	3	2	22	0	5	0	64
	More than 12 years	0	7	35	1	4	26	0	7	0	80
	TOTAL	0	24	193	567	30	369	0	259	0	1.442



Payment Control Team in Administration Management Meeting, Las Condes - Santiago, MR, Chile.

Men by seniority

	SENIORITY	EMPLOYMENT CATEGORY									TOTAL
		SENIOR MANAGEMENT	MANAGEMENT	SUPERVISOR	OPERARY	SALES FORCE	ADMINISTRATIVE	SUPPORT STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS	
2023	Less than 3 years	1	41	610	12.943	4	821	0	720	0	15.140
	Between 3 and 6 years	1	30	133	317	4	43	0	78	0	606
	Between 6 and 9 years	1	19	73	82	4	29	0	23	0	231
	Between 9 and 12 years	2	15	52	48	2	18	0	11	0	148
	More than 12 years	2	70	164	120	2	45	0	22	0	425
	TOTAL	7	175	1.032	13.510	16	956	0	854	0	16.550
2022	Less than 3 years	1	40	609	13.851	4	914	0	698	0	16.117
	Between 3 and 6 years	1	33	113	249	8	44	0	68	0	516
	Between 6 and 9 years	1	14	66	85	4	28	0	24	0	222
	Between 9 and 12 years	2	16	84	66	1	18	0	15	0	202
	More than 12 years	2	65	139	117	4	45	0	19	0	391
	TOTAL	7	168	1.011	14.368	21	1.049	0	821	0	17.445
2021	Less than 3 years	0	50	605	11.742	5	764	0	614	0	13.780
	Between 3 and 6 years	1	26	101	222	14	45	0	58	0	467
	Between 6 and 9 years	2	10	53	78	4	29	0	23	0	199
	Between 9 and 12 years	2	20	89	59	2	23	0	20	0	215
	More than 12 years	2	62	135	115	4	35	0	11	0	364
	TOTAL	7	168	983	12.216	29	896	0	726	0	15.025

Number of people with disabilities

YEARS	GENDER	EMPLOYMENT CATEGORY									TOTAL
		SENIOR MANAGEMENT	MANAGEMENT	SUPERVISOR	OPERARY	SALES FORCE	ADMINISTRATIVE	SUPPORT STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS	
2023	Women	0	0	0	1	0	0	0	0	0	1
	Men	0	0	0	16**	0	2***	0	0	0	18
	TOTAL	0	0	0	17	0	2	0	0	0	19
2022	Women	0	0	0	0	0	0	0	0	0	0
	Men	0	0	0	15**	0	4*	0	0	0	19
	TOTAL	0	0	0	15	0	4	0	0	0	19
2021	Women	0	0	0	0	0	0	0	0	0	0
	Men	0	0	0	0	0	2	0	0	0	2
	TOTAL	0	0	0	0	0	0	0	0	0	2

* Corresponds to two employees who have disability certificates required by Law 21.015 and two employees informed by the Mutual de Seguridad.
** Corresponds to employees reported by the Mutual Insurance Association.
*** Corresponds to two employees who have disability certificates required by Law 21.015.

5.1 Staff allocation

Total annual compensation ratio

higher income vs. median income - By Business Unit

Calculation on an annual basis of hourly rental value, adding the total for the year, and in cases with less than 12 months worked, the remaining months are calculated as the average of the rent in the months in effect for the remaining months. Considers the personnel in force at the end of December and their annual situation. Compares the highest rent per unit vs. the median rent for that unit.

Calculation of income according to CMF - All assets, on a 30-day basis

UNIT	TOTAL ANNUAL COMPENSATION RATIO: MAXIMUM VS. MEDIUM 2023	TOTAL ANNUAL COMPENSATION RATIO: MAXIMUM VS. MEDIUM 2022
I&C	18,17	16,70
Corp	16,14	15,71
RDI	5,88	5,33
Real Estate	10,93	9,85
Building	21,84	15,39
SalfaCorp	21,44	18,04

Ratio reads as follows: at SalfaCorp, the highest paid person earns 21.44 times the median income of the rest of the company's employees per year.

Total annual compensation ratio

higher income vs. median income - By position category

Calculation on an annual basis of hourly rental value, adding the total for the year, and in cases with less than 12 months worked, the remaining months are calculated as the average of the rent in the months in effect for the remaining months. Considers the personnel in force at the end of December and their annual situation. Compares the highest income by category vs. the median income of that category.

Calculation of income according to CMF - All assets, on a 30-day basis

CLASIFICACION	TOTAL ANNUAL COMPENSATION RATIO 2023	TOTAL ANNUAL COMPENSATION RATIO 2022
Senior management	1,67	1,24
Management	2,93	3,35
Supervisor	4,93	3,96
Operary	5,97	6,64
Sales force	3,57	2,33
Administrative	5,55	5,32
Support staff	0	0
Other professionals	3,95	6,74
Other technicians	0	0

Support and Other Technicians without staff.

Ratio reads as follows: at SalfaCorp, the highest paid person earns 21.44 times the median income of the rest of the company's workers per year.

CLASIFICACION	TOTAL ANNUAL COMPENSATION RATIO 2023	TOTAL ANNUAL COMPENSATION RATIO 2022
BUSINESS / GENERAL MANAGEMENT		
Project Manager	2,50	0,75
Sub-management	1,87	0,98
Others	2,32	0,93

Business / General Management without female staff.

Staff allocation increases due to category changes (e.g. from assistant manager to others).

Annual total compensation variation ratio

Table that considers the percentage increase in compensation of the highest paid person in the organization with respect to the average percentage increase in total annual compensation of all employees (excluding the highest paid person), analyzing contractual base salary. Considers the personnel in force at the end of December and their annual situation.

Calculation of income according to CMF - All assets, on a 30-day basis

CLASIFICACION	RATIO OF THE PERCENTAGE INCREASE OF TOTAL ANNUAL COMPENSATION 2023	RATIO OF THE PERCENTAGE INCREASE IN TOTAL ANNUAL COMPENSATION 2022
Senior management	0,36	1,00
Management	1,00	0,84
Supervisor	5,13	1,00
Operary	0	0
Sales force	1,00	1,00
Administrative	5,54	0
Support staff	0	0
Other professionals	4,12	0
Other technicians	0	0

Auxiliary and Other Technicians without staffing.

The median of Operator, and SalfaCorp is 0%, so there is no ratio.

Ratio is read as: in Management, the highest paid person earns per year receives an increase of 1 times the median of the median income increase of the rest of management.



Average Annual Staff allocation at SalfaCorp

UNIT	ANNUAL AVERAGE CURRENT STAFF ALLOCATION 2023	ANNUAL AVERAGE CURRENT STAFF ALLOCATION 2022
I&C	16.741	16.465
Building	2.024	2.576
Real Estate	250	234
RDI	25	24
Corp	179	184
SalfaCorp	19.219	19.483

5.2

Employment Formality

Employment Formality

YEARS	GENDER	EMPLOYEES WITH INDEFINITE-TERM CONTRACTS	EMPLOYEES WITH FIXED-TERM CONTRACT	EMPLOYEES WITH CONTRACTS FOR WORK OR LABOR	FEE-BASED EMPLOYEES	TOTAL
2023	Women	805	168	859	0	1.832
	Men	5.377	1.119	10.054	0	16.550
	TOTAL	6.182	1.287	10.913	0	18.382
2022	Women	683	134	928	120	1.865
	Men	5.115	1.092	11.238	228	17.673
	TOTAL	5.798	1.226	12.166	348	19.538
2021	Women	588	129	725	0	1.442
	Men	3.563	953	10.509	0	15.025
	TOTAL	4.151	1.082	11.234	0	16.467

Formalidad laboral - Porcentajes

YEARS	GENDER	EMPLOYEES WITH INDEFINITE-TERM CONTRACTS	EMPLOYEES WITH FIXED-TERM CONTRACT	EMPLOYEES WITH CONTRACTS FOR WORK OR LABOR	FEE-BASED EMPLOYEES
2023	Women	4%	1%	5%	0%
	Men	31%	7%	68%	1%
2022	Women	3%	1%	5%	1%
	Men	26%	6%	58%	1%
2021	Women	4%	1%	4%	0%
	Men	22%	6%	64%	0%

Recruitment and Employee Turnover Rates

RECRUITMENT

Total number of new recruitments (private role) - Chile	247
Percentage of positions filled by internal candidates (private role) - Chile	58,1%
Turnover rate (annual variation private role) - Chile	26,2%
Turnover rate (total annual variation) - Chile	163,0%
Voluntary turnover rate (total annual) - Chile	2,6%

5.3

Employment Adaptability

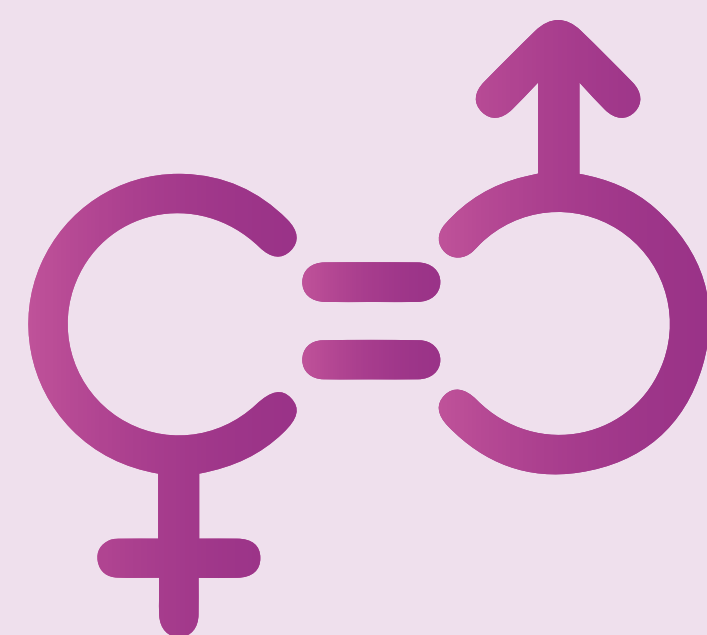
Employment Adaptability

YEARS	GENDER	PEOPLE WITH REGULAR WORKING HOURS	PEOPLE WITH PART-TIME WORKING HOURS	PEOPLE WITH ADAPTABILITY AGREEMENTS DUE TO FAMILY RESPONSIBILITIES	PEOPLE ENGAGED IN HYBRID WORK	PEOPLE UNDER FLEXIBLE WORK SCHEDULE AGREEMENTS	TOTAL
2023	Women	1.635	0	0	197	0	1.832
	Men	16.300	1	0	249	0	16.550
	TOTAL	17.935	1	0	446	0	18.382
2022	Women	1.538	2	0	205	0	1.745
	Men	17.197	1	0	247	0	17.445
	TOTAL	18.735	3	0	452	0	19.190
2021	Women	1.226	1	0	215	0	1.442
	Men	14.720	1	0	304	0	15.025
	TOTAL	15.946	2	0	519	0	16.467

Employment adaptability - Percentages

YEARS	GENDER	PEOPLE WITH REGULAR WORKING HOURS	PEOPLE WITH PART-TIME WORKING HOURS	PEOPLE WITH ADAPTABILITY AGREEMENTS DUE TO FAMILY RESPONSIBILITIES	PEOPLE ENGAGED IN HYBRID WORK	PEOPLE UNDER FLEXIBLE WORK SCHEDULE AGREEMENTS
2023	Women	9%	0%	0%	1%	0%
	Men	89%	0%	0%	1%	0%
2022	Women	8%	0%	0%	1%	0%
	Men	90%	0%	0%	1%	0%
2021	Women	7%	0%	0%	1%	0%
	Men	89%	0%	0%	2%	0%

5.4 Pay Equity by Gender



Fair Remuneration

The Company has a compensation procedure in place, aimed to establish fair compensation that is internally equitable and externally competitive, recognizing the experience, performance level of employees, and the degree of contribution of their roles to the achievement of the company's objectives

It is the Company's policy that at least once a year, a review of employee salaries is conducted, and any potential gaps are evaluated. These reviews are discussed in the Board of Directors.

Gender equality and reconciliation of work, family and personal life

SalfaCorp has included as part of its commitment as a company the implementation of the Chilean Standard NCh3262, which seeks to promote equality between men and women in organizations, generating a positive impact for individuals and their environment. To achieve this, it proposes to implement a set of measures that promote and generate a cultural change that allows for the reduction of gaps, including the review of remuneration and compensation practices

The Company has a policy aimed at establishing its commitment to gender equality and the balance between work, family, and personal life of our

Geovita workers at Codelco Chuquicamata Division, Contract CC-111 "Developments and Enabling Macro Blocks of Continuity Phase 1 - South Zone", Calama, II Region, Chile.



employees as an ethical imperative for each individual within the Company and its sphere of influence. In this way, we can ensure the well-being of those working in SalfaCorp and create conditions to achieve equal opportunities without any form of discrimination. At the same time, we commit to promoting work-life balance in all organizational processes, fostering a culture that empowers our employees, promoting the balance between their professional performance, family co-responsibility, and human development

During the year 2023, the Company was certified for the second consecutive year in the Chilean Standard NCh3262.



Participation of the Human Capital Management Team in the National Meeting for the Implementation of Chilean Standard 3262 Organized by SERNAMEG, Santiago, MR, Chile.

5.4 Pay Equity by Gender



Participation in the "Seminar on Sustainability with a Gender Approach: How are Women Driving the Economy in Underrepresented Sectors?", which was organized by Pacto Global Chile - UN, Las Condes - Santiago, MR, Chile.

Wage gap - Average

2023 EMPLOYMENT CATEGORY										
GENDER	BOARD	SENIOR MANAGEMENT	MANAGEMENT	SUPERVISOR	OPERARY	SALES FORCE	ADMINIS- TRATIVE	SUPPORT STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS
Female	0	0	480.099	191.886	67.366	116.771	99.026	0	131.822	0
Male	0	0	663.888	242.472	96.063	134.801	103.869	0	155.227	0
PERCENTAGE	0	0	72%	79%	70%	87%	95%	0	85%	0

2022 EMPLOYMENT CATEGORY										
GENDER	BOARD	SENIOR MANAGEMENT	MANAGEMENT	SUPERVISOR	OPERARY	SALES FORCE	ADMINIS- TRATIVE	SUPPORT STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS
Female	0	0	423.643	176.789	55.864	119.522	92.173	0	120.175	0
Male	0	0	578.932	214.436	92.210	100.501	96.784	0	146.507	0
PERCENTAGE	0	0	73%	82%	61%	119%	95%	0	82%	0

2021 EMPLOYMENT CATEGORY										
GENDER	BOARD	SENIOR MANAGEMENT	MANAGEMENT	SUPERVISOR	OPERARY	SALES FORCE	ADMINIS- TRATIVE	SUPPORT STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS
Female	0	0	334.675	160.538	49.798	136.352	80.041	0	106.859	0
Male	0	0	556.808	195.633	79.942	115.049	87.323	0	132.974	0
PERCENTAGE	0	0	60%	82%	62%	119%	92%	0	80%	0

Wage gap - Average

2023 EMPLOYMENT CATEGORY										
GENDER	BOARD	SENIOR MANAGEMENT	MANAGEMENT	SUPERVISOR	OPERARY	SALES FORCE	ADMINIS- TRATIVE	SUPPORT STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS
Female	0	0	434.883	189.826	53.887	92.107	93.048	0	118.833	0
Male	0	0	606.293	229.093	89.799	127.593	96.472	0	147.804	0
PERCENTAGE	0	0	72%	83%	60%	72%	96%	0	80%	0

2022 EMPLOYMENT CATEGORY										
GENDER	BOARD	SENIOR MANAGEMENT	MANAGEMENT	SUPERVISOR	OPERARY	SALES FORCE	ADMINIS- TRATIVE	SUPPORT STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS
Female	0	0	379.666	178.913	47.238	117.125	84.110	0	113.553	0
Male	0	0	498.007	201.359	86.497	108.716	92.711	0	140.086	0
PERCENTAGE	0	0	76%	89%	55%	108%	91%	0	81%	0

2021 EMPLOYMENT CATEGORY										
GENDER	BOARD	SENIOR MANAGEMENT	MANAGEMENT	SUPERVISOR	OPERARY	SALES FORCE	ADMINIS- TRATIVE	SUPPORT STAFF	OTHER PROFESSIONALS	OTHER TECHNICIANS
Female	0	0	312.826	161.088	43.303	102.805	72.818	0	100.198	0
Male	0	0	438.162	181.954	73.521	93.655	83.285	0	129.534	0
PERCENTAGE	0	0	71%	89%	59%	110%	87%	0	77%	0

5.5 Workplace and Sexual Harassment



The Company respects the integrity and dignity of each employee and rejects any labor practice that constitutes aggression or harassment exercised towards an employee, causing his or her undermining or humiliation, and that may pose a threat or harm his or her employment situation or options for access to employment.

The Company has a permanent training plan, which included the following training sessions for the year 2023: Board of Directors, Senior Management, Managers, Heads of Departments, and Social Assistants. Additionally, on-site training was provided for projects that began construction in 2023.



Fundamental Rights Training in Construction Sites.

The Company seeks to create a work environment free from any conduct constituting workplace or sexual harassment, with the aim of ensuring that labor relations are based on treatment compatible with human dignity, which promotes the normal development of the potential of the entire organization.

For this reason, as part of our Sustainability and Gender Equality and work-life balance policies, we have a procedure for the prevention, detection, reporting, investigation and follow-up of sexual and workplace harassment. (<https://www.salfacorp.com/sostenibilidad/sostenibilidad/procedimientos/>).

The purpose of this procedure is to define the methodology for the prevention, detection, reporting, investigation and follow-up of situations of workplace and sexual harassment, defining the measures, records, processes, mechanisms for monitoring behavior and best practices

to achieve the eradication of the facts, promoting a safe and violence-free workplace.

The main elements of this procedure are:

- **Whistleblowing channels:** any person who feels that he/she is a victim or witness of situations of workplace and/or sexual harassment in the organization shall have the right to report it. Any person can access anonymously or not to the Company's or external whistleblower channel.

For the purposes of making a report, inquiry, or complaint, it must be done in writing using the following alternatives:

- a) Through the Company's Ethical Whistleblower Channel (<https://canaletico.salfacorp.com>).
- b) Office of Labor Inspection.
- c) Other means of reporting (Human Capital Mail, Customer Complaint Channel (client).

- **Protection and support measures:** the Company evaluates and provides the necessary protection measures for those involved in the complaint for the duration of the investigation, according to the seriousness of the case and especially if the facts are physically and/or psychologically harmful to the person filing the complaint.
- **Investigation process of a complaint:** the purpose of the investigation process is to verify the existence of the facts, identify the persons responsible, determine their involvement and, if any, recommend the appropriate sanctions, ranging from a written reprimand to dismissal of the employee for serious cause and without the right to compensation.

5.5 Workplace and Sexual Harassment



Actions to promote safe spaces free of violence

For the purposes of due control and care with our employees and stakeholders, the Company performs the following actions:

a) Informative communication campaigns: These activities are planned and executed jointly with the communications team of the Gender Equality and Work-Life Balance Management System (SGIGC), and include the dissemination of written material through the media available to the organization, with content related to equality, equal opportunities, equity, respectful and non-discriminatory treatment, mistreatment, workplace harassment and sexual harassment, misogynistic remarks, among other forms of violence.

b) Training on issues related to discrimination and inequality: talks, seminars, courses and/or workshops for all Company personnel.

c) Awareness in Induction for New Employees: The induction program for new hires will include information on workplace abuse and harassment, the rights and duties of the organization, as well as the availability of reporting channels.

During the year 2023, the Board of Directors, Employees, Suppliers and Subcontractors were trained on fundamental rights as detailed below:

- Board of Directors and senior executives:** all members of the Board of Directors and senior executives participated in a training session conducted by an external consultant.
- Employees:** a group of the Company's employees, which included different positions (management, chiefs, forces, sales, construction work) was trained.

In addition, on-site training was provided to the workers involved in the works that began in 2023.

In addition, in 2023 we began a series of talks on governance and fundamental rights. For this reason, we invited a group of suppliers and subcontractors to present our vision and progress in the afore mentioned areas. These talks will continue to be part of our 2024 communication plan with our different stakeholders.

Complaints received during the year 2023

A total of 76 complaints were received, of which 73 were made through the Company's whistleblower channel. The detail of these complaints is shown below:

a) By type of media received:

YEAR	WHISTLEBLOWER CHANNEL	HUMAN RESOURCES	CLIENT	OFFICE OF LABOR INSPECTION	TOTAL
2023	73	2	1	0	76
2022	20	2	0	1	23

b) By type of situation:

	2023	2022
Claim	9	5
Inquiries	4	2
Complaints	63	16
	76	23

c) By case type:

	2023	2022
Workplace Harassment	49	9
Sexual Harassment	7	0
Discrimination	3	0
Other Ethical Principles	13	3
Other	4	11
	76	23

Cases investigated and closed:

	INVESTIGATIONS/REVIEWS	CLOSED	ONGOING
Claim	9	9	0
Inquiries	4	4	0
Complaints	63	63	0
	76	76	0

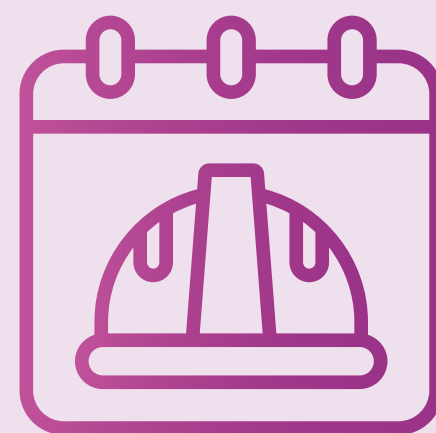
100% of the complaints were reviewed and closed, and the results were reported to the respective parties involved.

Regarding the results of these complaints, 95% were dismissed mainly for the following reasons:

- the conduct denounced could not be accredited.
- dismissal of the complaint.
- lack of evidence.



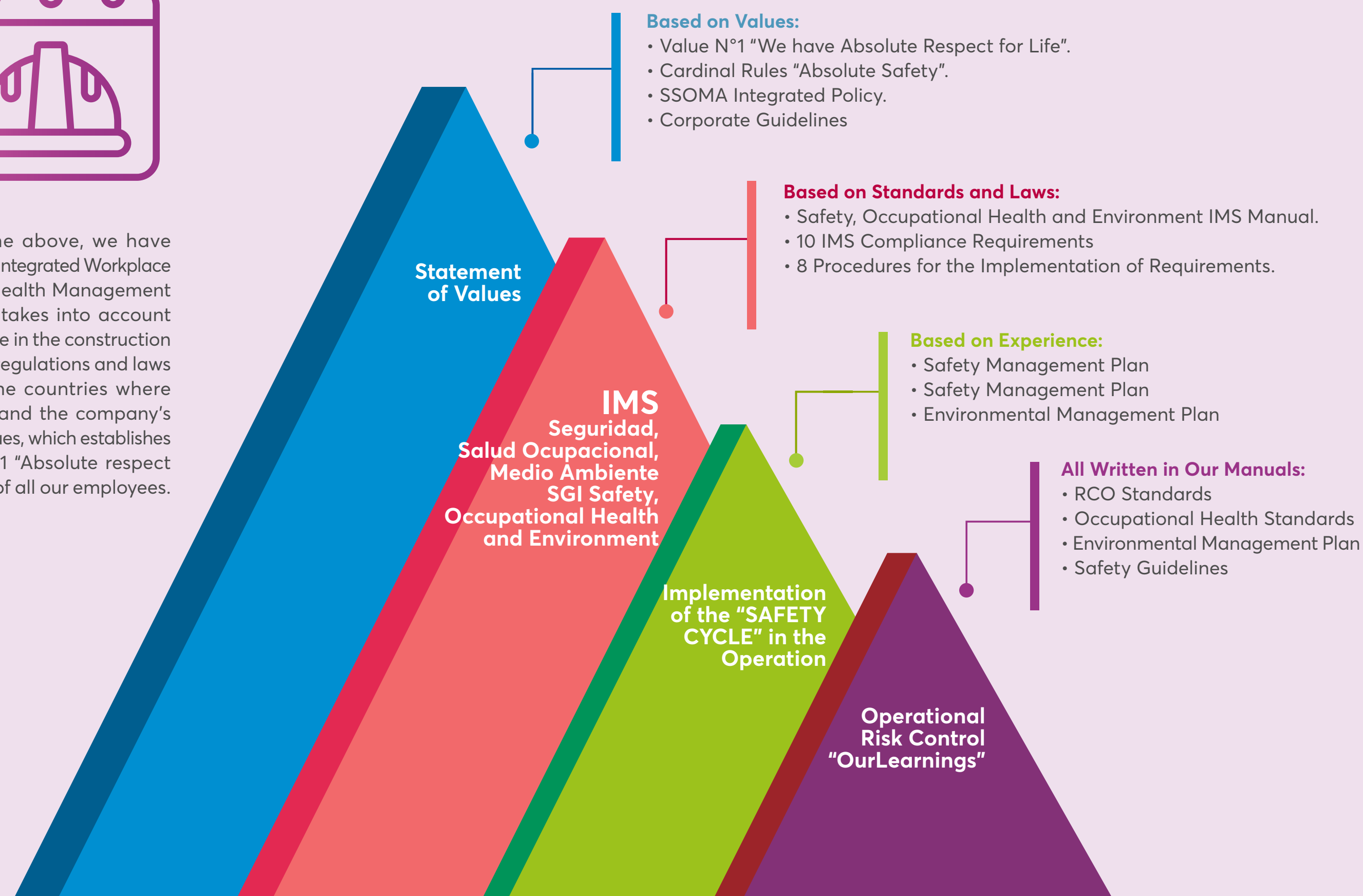
5.6 Workplace Safety



At SalfaCorp we are convinced that people's lives are our most precious asset, where their safety and health are an essential part of our work and determine our performance in this area.

To ensure the above, we have developed an Integrated Workplace Safety and Health Management System that takes into account our experience in the construction industry, the regulations and laws in force in the countries where we operate, and the company's charter of values, which establishes in value No. 1 "Absolute respect for the lives" of all our employees.

Structure of the Integrated Management System for Safety, Occupational Health and Environment (SSOMA)



Codelco Gabriela Mistral Division, Maintenance and Repair of Conveyor Belts, Sierra Gorda, II Region, Chile.

5.6 Workplace Safety

In order to ensure continuous improvement and thus make our commitment to people and the environment a permanent reality, the integrated management system is periodically audited by the following external entities.



- Certified by certifying agencies of the International Standards, **ISO 14.001 and 45.001.**
- Certified by our insurance administration agency in the category of **PEC of Excellence (Mutual de Seguridad).**
- Certified by the National Association of Mining Suppliers, **SICEP.**
- Certification in Sustainability, **PRO C.CH.C. Seal.**

During 2023, the Integrated Occupational Health and Safety Management System was satisfactorily audited in the following companies of the group:

	ISO 45.001 CERTIFICATION, 2018	PEC CERTIFICATION OF EXCELLENCE	SICEP CERTIFICATION	PRO SEAL CERTIFICATION
Empresa de Montajes Industriales Salfa S.A.	✓	✓	✓	✓
Empresa Constructora Salfa S.A.	✓	✓		✓
Empresa Constructora Fe Grande S.A.	✓	✓	✓	
ICEM S.A	✓	✓	✓	✓
Maquinarias y Equipos Maqsa S.A.	✓	✓		
Geovita S.A.	✓	✓	✓	
Empresa de Mantenciones y Servicios Salfa S.A.	✓	✓	✓	
HV Contratistas S.A.	✓			

It is important to point out that all the companies in the group, whether they are service companies or I&C and building operations, operate under the same occupational health and safety risk management scheme, so the Integrated Management System applies to all of them, regardless of certification.

The ISO 45.001 certificates of our different companies are available at the following link: <https://www.salfacorp.com/sostenibilidad/certificaciones/>



Codelco Chuquicamata Division, Contract CC-111 "Developments and Enabling Macro Blocks of Continuity Phase 1 - South Zone", Calama, II Region, Chile.

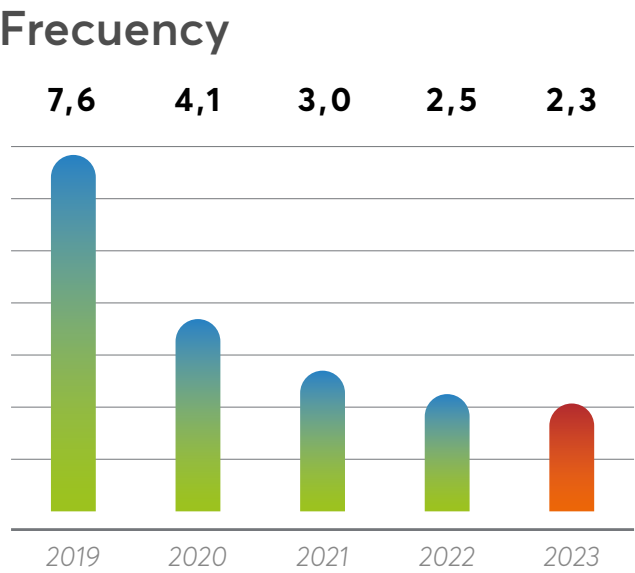
SSOMA Integrated Management System Performance Measurement

The results of the implementation of this integrated management system have allowed us to maintain a continuous improvement of our indicators in the last 5 years, as shown in the following graphs. This has allowed us to position ourselves in the world of construction as a relevant actor in the care of people.

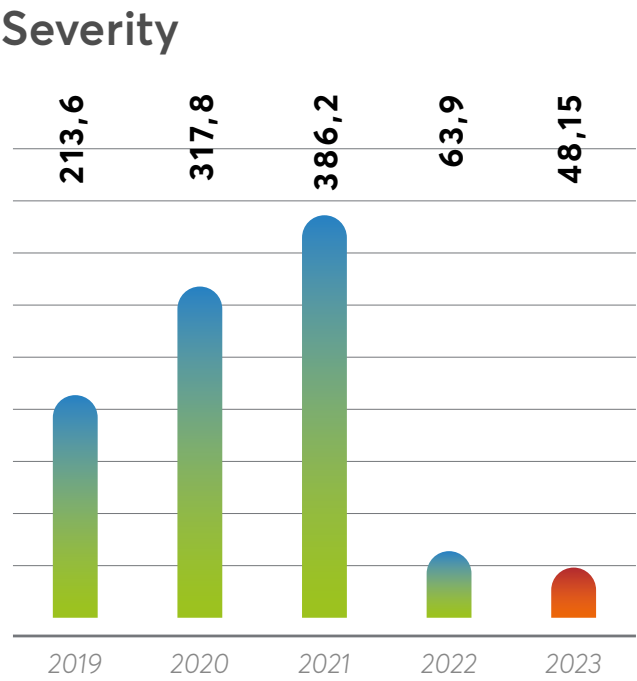
Outsourced workers (Subcontract)

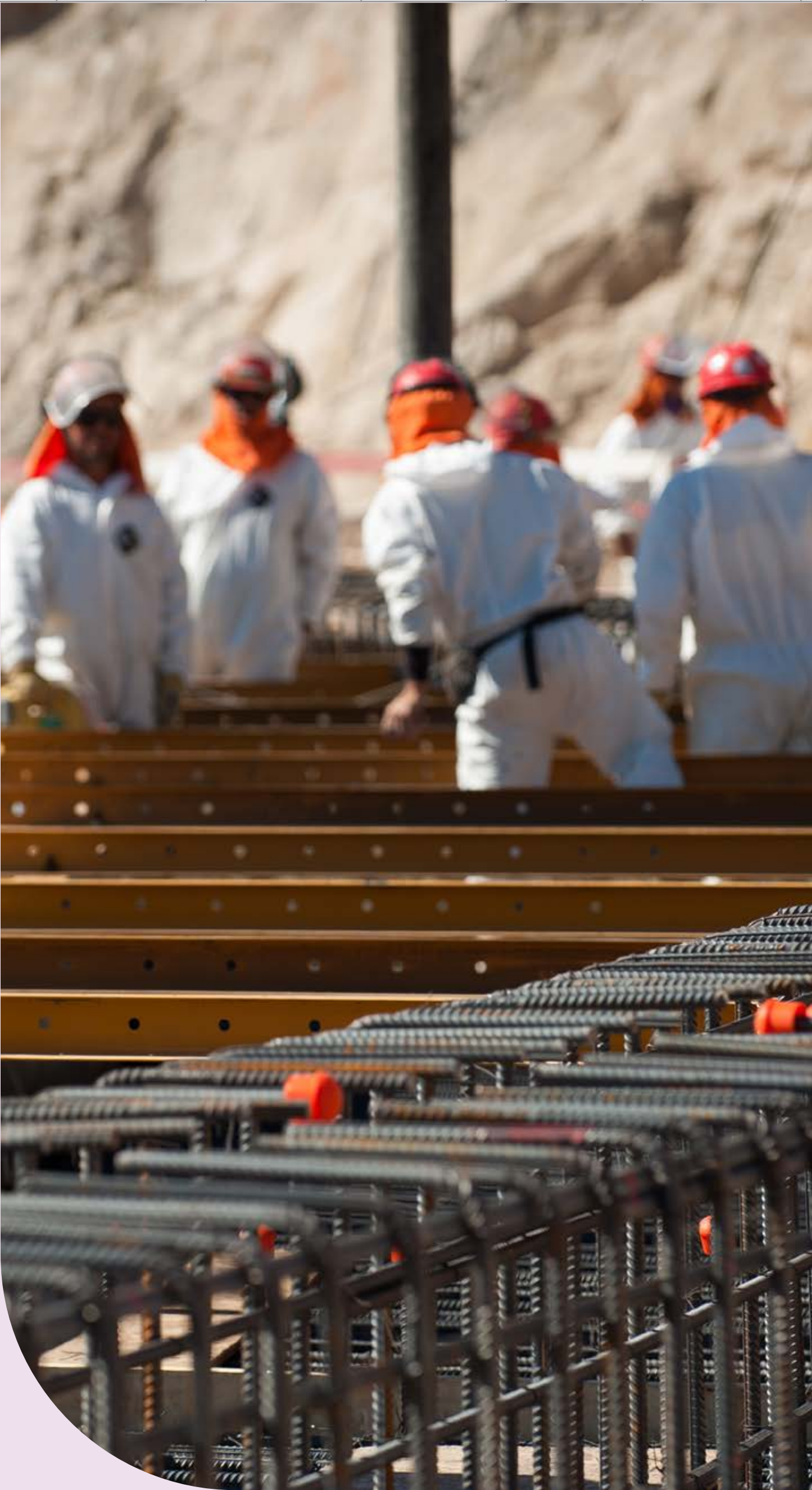
In the case of those employees who are not Company employees (subcontractors), work-related injuries are attended to by their respective managers.

Graph N°1 - Frequency Rate: shows the quotient of the number of accidents with lost time and man hours worked in the period, multiplied by 1.000.000.



Graph N°2 - Severity Rate: corresponds to the quotient of days lost per man-hours worked, multiplied by 1.000.000.

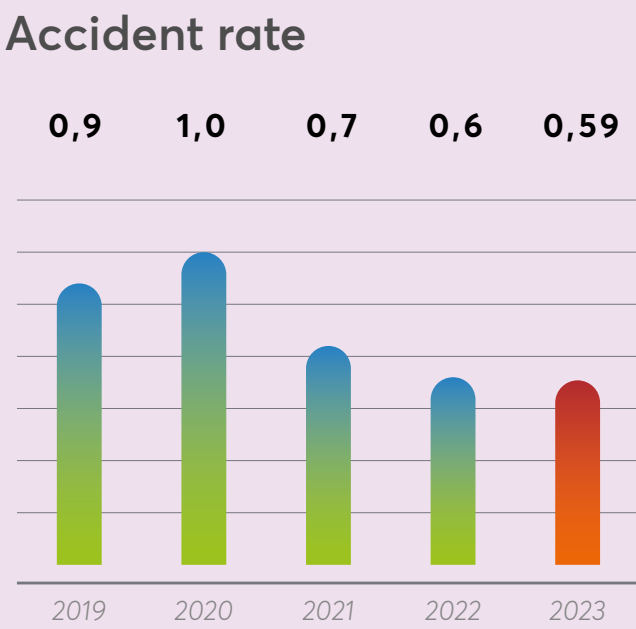




5.6 Workplace Safety

As of December 31, the hours worked amounted to 4,438,473, with 10 cases of lost time. Injuries correspond mainly to fractures, sprains, strains, cuts, conjunctivitis, among others.

Graph N° 3 - Accident Rate: corresponds to the quotient of days lost by the number of workers, multiplied by 100.



Graph N° 4 - Accident Rate: corresponds to the quotient of days lost by the number of workers, multiplied by 100.



The increase in the accident rate is related to the extension of the treatment of accidents occurring in the first quarter of the year 2023.

It can be pointed out that the results shown in Graph N° 4 have allowed us to substantially reduce the additional contribution of the insurance of Law 16.744, on work accidents and occupational diseases in our operating companies, thus achieving considerable savings in the cost of premiums for such insurance:

Law 16.744 insurance is regulated by Supreme Decree No. 67, which in its evaluation process considers three

Graph N° 5 - Fatality Rate corresponds to the quotient of the number of fatal accidents by the number of HH worked in the period per 100.000.000 HH.



Regarding Graph No. 5, it is worth noting that in the last two years our company has not recorded any fatal accidents, which is in line with the consolidation of a way of working regulated by an Integrated Occupational Health and Safety Management System, which clearly defines that the critical risks of the operation must be identified in a timely manner and correctly implement the verification of critical controls that prevent the occurrence of serious and/or fatal accidents.

annual periods as of June 30 of the odd-numbered year. Therefore, the increase in the accident rate for the year 2023 had no impact on the evaluation for the year 2023 and will be relevant in the evaluation for the year 2025.

Geovita S.A.	0.68% a 0,0%
Maqsa S.A.	0,34% a 0,0%
Empresa Constructora Tecsa S.A.	1,36% a 0,34%
Constructora Novatec Edificio S.A.	0,34% a 0,0%
Constructora Noval S.A.	0,68% a 0,34%
Servicio de Ventas Inmobiliaria Ltda	0,68% a 0,0%
Salfa Rentas Inmobiliarias S.A.	2,38% a 0,0%

5.6 Workplace Safety



YO respeto mi VIDA y la TUYA

Tenemos respeto absoluto por la Vida



Critical Operation Risk (COR)

In our risk control strategy, implemented in the company's Integrated Safety and Occupational Health Management System and defined in the ICSI-MUTUAL Safety Culture model, we have standardized those risks of the most relevant operation and that in their materialization can generate serious and/or fatal accidents, in order to raise timely controls to avoid serious and/or fatal accidents.

RIESGOS CRÍTICOS OPERACIONALES (RCO)



CAÍDA POR TRABAJOS EN ALTURA



CAÍDA DE MATERIALES



CAÍDA DE CARGA SUSPENDIDA EN MANIOBRAS DE IZAJE



CHOQUE O VOLCAMIENTO EN CONDUCCIÓN DE VEHÍCULOS



CHOQUE O VOLCAMIENTO EN OPERACIÓN DE MAQUINARIA



INTERACCIÓN HOMBRE MÁQUINA



ATRAPADO POR PIEZAS MÓVILES



CONTACTO CON ENERGÍA ELÉCTRICA



LIBERACIÓN DESCONTROLADA DE ENERGÍA



CONTACTO CON SUSTANCIAS PELIGROSAS



ASFIXIA POR ATMÓSFERA PELIGROSA



CAÍDA DE PLANCHON EN DESARROLLO DE TÚNELES



PROYECCIÓN DE MATERIALES POR TRONADURA



DERRUMBE EN EXCAVACIONES



INCENDIO



INMERSIÓN POR TRABAJOS ACUÁTICOS



EXPOSICIÓN A COVID-19



EXPOSICIÓN A LESIONES POR USO DE HERRAMIENTAS PORTÁTILES ACCIONADAS POR ENERGÍA



CAÍDAS POR VANO Y SHAFT

Safety Absolutes, Rules that Save Lives

Along with the identification of the Critical Operation Risks, our company also conducted an in-depth analysis of the serious and/or fatal accidents of the last 25 years, in order to generate absolute safety rules, which are unbreakable and must be complied with by all members of the organization.

ABSOLUTOS DE SEGURIDAD SALFACORP (ABS)



Siempre identificaré los peligros y aplicaré las medidas de control antes de iniciar mi trabajo en el ART.



Siempre utilizaré mi sistema de protección contra caídas para trabajos en altura.



Siempre verificaré que los equipos a intervenir se encuentren desenergizados y bloqueados, según procedimiento y con autorización.



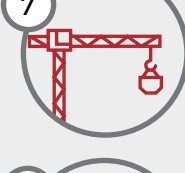
Siempre solicitaré autorización y obtendré los permisos de trabajo correspondientes al ingresar a las áreas de trabajo.



Siempre verificaré para trabajar en excavaciones que estas se encuentren autorizadas y con las protecciones adecuadas.



Siempre respetaré los sistemas de alerta o de contención (Ej.: alarmas de incendio, extintores u otros dispositivos), utilizándolos sólo cuando corresponda a una situación de emergencia.



Siempre estaré atento a las maniobras de izaje, segregación de áreas y no me ubicaré bajo cargas suspendidas o cargas en movimiento.



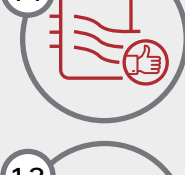
Siempre respetaré los dispositivos de seguridad de equipos y/o maquinarias (Ej.: alarmas, limitadores de carga, protecciones de carcasas, sistemas diferenciales u otros).



Siempre que deba operar maquinarias y/o equipos debo contar con capacitación y autorización para hacerlo.



Siempre me ubicaré bajo una estructura segura (con acunadura y/o fortificación) en áreas subterráneas.



Siempre verificaré las condiciones de ventilación y gases en el ambiente en áreas subterráneas y/o confinadas.



Siempre daré instrucciones considerando los estándares de un trabajo seguro.



Siempre cumpliré las medidas de higiene para prevenir el contagio de Covid-19 en mi hogar, durante mi traslado y en mi trabajo.



Siempre verificaré que vanos y shaft estén debidamente segregados, señalizados y tapados.



Pan American Silver - Minera Florida, Florida V - VI Drilling Service, Alhué - Melipilla, Metropolitan Region, Chile.

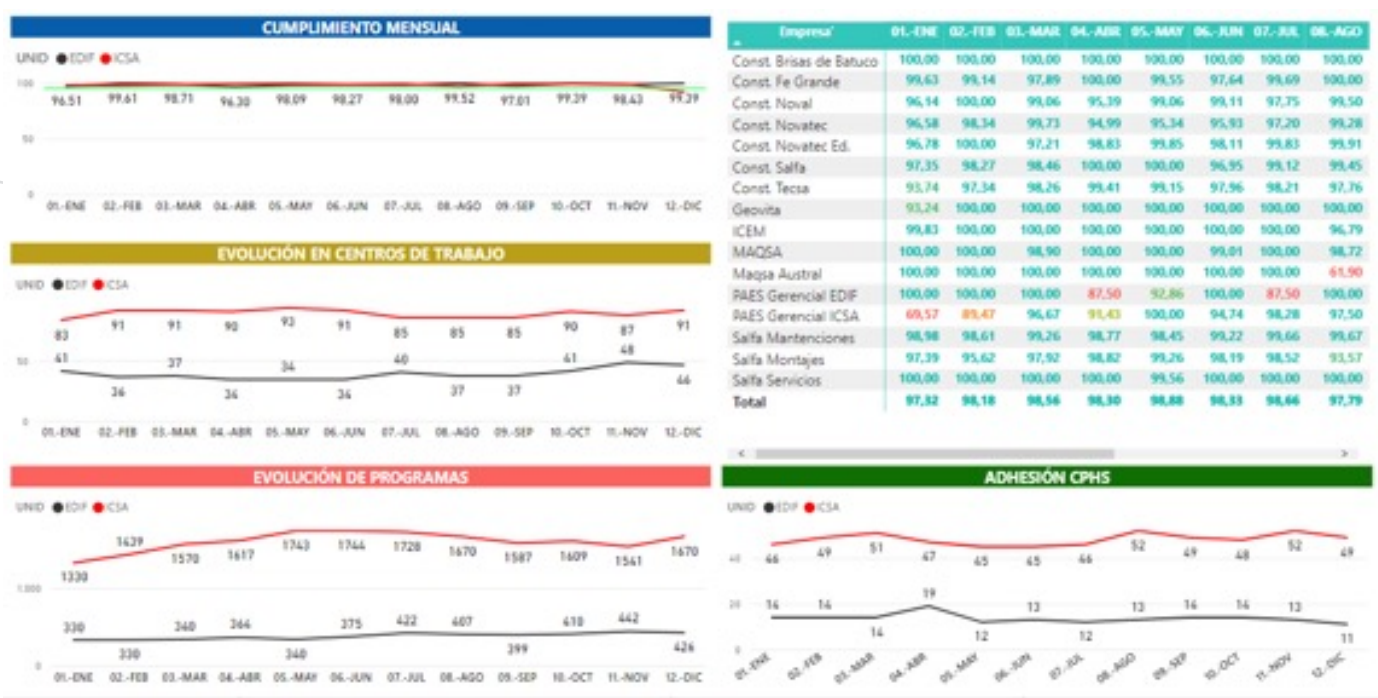
5.6 Workplace Safety

Planning of Leadership, Participation and Engagement activities and Verification of Critical Controls

Once the critical risks of the COR operation were identified, we proceeded to generate a digital platform for data collection directly from the operation in order to monitor the construction processes that had these CORs in their execution. These data is called Incidents and Findings, and is classified according to the potential in; HIGH, CONSIDERABLE; MEDIUM AND LOW. According to the ICSI-MUTUAL culture model, we extract information from these data to manage accident risks in a timely and appropriate manner.

We have implemented a new digital platform that allows us to implement our Leadership, Participation and Engagement Activities Program, called PAES. In it, we can plan and schedule critical control activities based on the trends provided by the Incident and Findings platform.

Each member of the command line is part of this program, where monthly activities defined in our integrated management system are charged to control and verify that the planned critical controls are executed.



This program of activities is based on ICSI-MUTUAL's Safety Culture Model and its organizational attributes that we are implementing, as shown in the following figure.



5.6 Workplace Safety

Evolving towards a "Safety Culture" Model

The performance of our indicators in the last five years, in line with the continuous improvement required by our Integrated Safety and Occupational Health Management System and with the firm purpose that: "All our workers return home free of accidents and occupational diseases after their workday", is due to the fact that during these years we have been implementing and consolidating a "Safety Culture" model in our operations, focusing on 4 relevant aspects:

- **Critical risks of the operation (CRO):** we seek to have a single vision on those relevant risks of the operation, which can produce serious and/or fatal accidents, identifying and controlling their risks in a timely manner and incorporating those new ones that have been emerging as a result of the technologicalization of construction processes and/or learning obtained in the research process.
- **Practices:** we seek a unique way of thinking and acting in matters related to people's health and safety.

- **Collective actors:** we seek to ensure the involvement of those who have the mission of building the safety culture and that corresponds to senior management, middle management and workers.
- **Human and organizational factors:** we seek to intervene in work contexts, developing the attributes of an organization that has the strong conviction to ensure the Safety and Health of People.

In adopting this ICSI-MUTUAL Safety Culture Model, we have considered that the first pillar of the model, referring to technical safety, is already developed and embodied in the manuals of our construction processes, and that on the other hand we have implemented and certified an Integrated Management System for occupational health and safety, built according to the requirements of the laws in force in each of the countries where we have operations and certified under international standards, which allowed us to move quickly with the third pillar of the model, the development of human and organizational factors.

Fundamental pillars of ICSI-MUTUAL's Safety Culture Model



5.6 Workplace Safety



Recognitions, Achievements and Distinctions

In SalfaCorp S.A., the recognition of a relevant performance in the care of the safety and health of people is the motivation to continue advancing in the fulfillment of our purpose that all our workers return home free of accidents and occupational diseases. During the development of the year 2023, we received several recognitions both at the union and company level, as well as at the level of clients in the operation. To better illustrate these recognitions we will distinguish them in two groups, the first related to union participation, where those recognized are our executives and/or holding companies, and secondly at the operational level, where people and the performance of our works are distinguished by the different clients for whom we work.

Union Performance

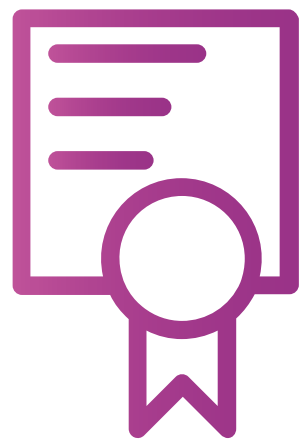
During the year 2023 our companies actively participated in activities of the construction Union, highlighting the different companies and their executives in the management of Occupational Health and Safety in their operations.



Outstanding Executive Award in the "Natural Person" Category Juan Manuel Irrarrazaval - CEO Salfa ICSA, for his effort and dedication, for business results in recent years, granted by the National Security Council (CNS).

EXTERNAL INSTITUTION	PROYECT / CONTRACT	DESCRIPTION OF THE RECOGNITION
Consejo Nacional de Seguridad, CNS	Juan Manuel Irrarrazaval Mena CEO E&C	Outstanding Executive in the category "NATURAL PERSON", for his effort and dedication, for business results in recent years.
Consejo Nacional de Seguridad, CNS	Empresa de Montajes Industriales Salfa S.A.	Greater Reduction of Frequency Rate in "Services to Mining" companies
Consejo Nacional de Seguridad, CNS	Empresa de Montajes Industriales Salfa S.A. Cota 3700 Andina Project	1.000.000 Hours worked without accidents with lost time.
Consejo Nacional de Seguridad, CNS	Geovita S.A. Chuqui Subterranean Project, Mining Works	5.000.000 Hours worked without accidents with lost time.
Cámara Chilena de la Construcción, C.CH.C.	Constructora Salfa S.A. Geovita S.A.	Best Practices Golden Rule N°2 "Hazard Identification and Risk Assessment" with companies.
Cámara Chilena de la Construcción, C.CH.C.	Empresa de Montajes Industriales Salfa S.A. ICEM S.A. Concremag Constructora Salfa S.A.	Excellence in Safety 6 stars 6 stars 5 stars 4 stars
Mutual de Seguridad C.CH.C.	Empresas ICESA Empresa Edificaciones	Gold Certification in 77 of our centers.
MAPFRE	Empresa HV Contratistas Perú	Reduction in the incidence of accidents at work and occupational diseases.

5.6 Workplace Safety



Operational Performance

During the year 2023 the different Projects, Works and/or Contracts received the following awards for their good performance in the Occupational Health and Safety Management of their operations.

Empresa de Mantenciones y Servicios Salfa S.A.

EXTERNAL INSTITUTION	PROJECT / CONTRACT	DESCRIPTION OF THE RECOGNITION
CORESEMIN	Hydrometallurgy Plant Operation and Maintenance Service, oxide business, CODELCO, El Salvador Division.	Commitment to the Joint Health and Safety Committee CPHS.
SENDA	Hydrometallurgy Plant Operation and Maintenance Service, oxide business, CODELCO, El Salvador Division.	Final certification by the National Service for the Prevention and Rehabilitation of Drug and Alcohol Consumption.
SENDA	Integral wet area maintenance, Caserones Lundin Mining.	Certification as a preventive workspace against alcohol and drug use, after two years of implementing the Work with Quality of Life Program.
SENDA	Conveyor Belt Splice Replacement, Repair and Inspection Service, CODELCO, Andina Division.	Final certification by the National Service for the Prevention and Rehabilitation of Drug and Alcohol Consumption.
SENDA	General Maintenance Service, Crushing Area. CODELCO, Gabriela Mistral Division.	Final certification by the National Service for the Prevention and Rehabilitation of Drug and Alcohol Consumption.
CASERONES Lundin Mining	Integral wet area maintenance, Caserones Lundin Mining.	Outstanding participation in the Safety and Hand Care Culture campaign.
CODELCO Div. Chuquicamata	Integral Maintenance of Molybdenum Plants and Filters CODELCO, Chuquicamata Division.	Outstanding manager with commitment to safety and occupational health.
CODELCO Div. Chuquicamata	Integral Maintenance of Molybdenum Plants and Filters CODELCO, Chuquicamata Division.	Commitment to fully comply with the mentoring program for BEL (Low Work Experience) employees.
CODELCO Div. Radomiro Tomic	CODELCO Industrial Cleaning, Radomiro Tomic Division.	Outstanding site management and dedicated commitment to the health and safety of its employees.
CODELCO Div. Gabriela Mistral	General Maintenance Service, Crushing Area. CODELCO, Gabriela Mistral Division.	Commitment to the health and safety of its employees by actively participating in EDIPAR (Divisional Meeting of Joint Committees).
CODELCO Div. Gabriela Mistral	General Maintenance Service Crushing Area. CODELCO, Gabriela Mistral Division.	Commitment in issues related to occupational health, specifically in compliance with the management of fatigue and drowsiness, focused on the implementation of the Gauss Control technological device.



Safety, Occupational Health and Environment Management Team (SSOMA) at the launch of the Summer 2024 Campaign.

5.6 Workplace Safety



Empresa de Montajes Industriales Salfa S.A.

EXTERNAL INSTITUTION	PROJECT / CONTRACT	DESCRIPTION OF THE RECOGNITION
CODELCO VP	Construction and Electromechanical Assembly and Expansion of the Main Ventilation System CODELCO, Chuquicamata Division".	Commitment to fully comply with the mentoring program for BEL (Low Work Experience) employees.
BHP Minera Escondida y Guíñez Ingeniería a Empresa	Infrastructure Development Mine Expansion PL1South & South4 (PL1S&S4) - WP2	Destacada participación y gestión en la campaña Lecciones a la vista.
BHP Minera Escondida	Infrastructure Development Mine Expansion PL1South & South4 (PL1S&S4) - WP2	Outstanding HSE management, participation in reporting processes and compliance with the FLP leadership program established by BHP for its portfolio of projects at Minera Escondida Limitada.

Constructora Fe Grande S.A.

EXTERNAL INSTITUTION	PROJECT / CONTRACT	DESCRIPTION OF THE RECOGNITION
Mutual de Seguridad	Rehabilitación Puente Cau-Cau y acceso	Outstanding safety company with one year without lost time accidents.

HV Contratistas Perú

EXTERNAL INSTITUTION	PROJECT / CONTRACT	DESCRIPTION OF THE RECOGNITION
BESALCO-STRACON Consortium	Quebrada El León Paquete A.1.	To the safest company in the project.



Award for Security Issues to Geovita and Salfa Montajes granted by the National Security Council (CNS).

5.7

Postnatal
Leave



As a company we are committed to gender equality and the reconciliation of work, family and personal life of all our employees, as an ethical imperative for each of the people who are part of the Company. For this reason, we have provided measures for our employees to support maternity, paternity and care work. In this sense, the Company implemented a Post Natal policy following the guidelines established in the respective law.



Lactation Room Central Office,
Las Condes - Santiago, MR, Chile.



Participation Human Capital Management Team, National Meeting on the Implementation of Chilean Standard 3262, organized by SERNAMEG, Santiago, RM, Chile.

Additionally, we believe it is relevant to mention the possibility of attending school events through a half-day leave for both mothers and fathers. We have also granted extended postnatal leave for parents and caregivers, which consists of five days in addition to the five legal days, available to non-pregnant,

adoptive or secondary caregivers, to foster attachment during the first days of life. During 2023, 118 women made use of the legal postnatal leave, of which 92 returned to work after 12 months (the rest, at the end of December, had not yet completed 12 months since the last month of leave).

Endowment with entitlement to leave materialized in the year 2023

POSITION	MEN ENTITLED TO POSTNATAL LEAVE IN 2023	WOMEN ENTITLED TO POSTNATAL LEAVE IN 2023	TOTAL NUMBER OF PERSONS ENTITLED TO POSTNATAL LEAVE IN 2023	MEN WHO MADE USE OF POSTNATAL LEAVE IN 2023	WOMEN WHO MADE USE OF POSTNATAL LEAVE IN 2023	TOTAL NUMBER OF PEOPLE WHO TOOK POSTNATAL LEAVE IN 2023
Senior Management	0	0	0	0	0	0
Managers	0	1	1	0	1	1
Management	0	11	11	0	11	11
Operator	1	55	56	1	55	56
Sales force	0	2	2	0	2	2
Administrative	0	33	33	0	33	33
Assistant	0	0	0	0	0	0
Other professionals	0	16	16	0	16	16
Other technicians	0	0	0	0	0	0
TOTAL	1	118	119	1	118	119

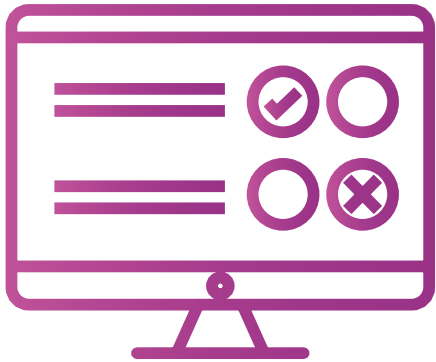
5.8

Training and Benefits



Lecture "Adaptive Capacity in Organizations"; Given by the renowned lawyer Juan Carlos Eichholz, Las Condes, RM, Chile.

The Company does not have retirement benefit plans and stock ownership plans.



Training

Although SalfaCorp does not have a formal policy in this regard, we have an internal procedure that establishes the steps to follow. Training is a fundamental process for the Company, as we understand that the development and training of our human capital must be the basis of any organizational change.

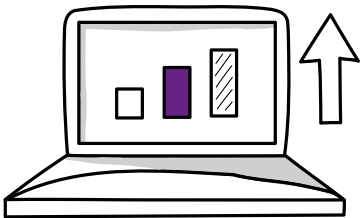
This is why we contribute to the professional development of our employees by improving their skills, knowledge and skills. Thus, as part of the training needs detection plan developed in 2022 for execution in 2023, we conducted training focused on the following topics:

General subjects

- Emotional intelligence for team leadership.
- Unconscious Biases, Positive Masculinities (NCH3262).

- Safe and violence-free work environments (NCH3262).
- Effective presentations, time management and planning.
- Diversity management awareness in the workplace (NCH3262).
- Sap, Power BI, Excel, BIM manager.
- Team work.
- Updating of labor legislation and tax regulations.

During 2023, 15.602 employees were trained, equivalent to 706.239 hours of training.



15.602
Employees trained in general subjects

Talk "Emotional Intelligence in Leadership"; Given by the renowned psychologist of the University of Chile, Master and Doctor of the University of California, Nureya Abarca M.

TRAINING AND DEVELOPMENT	MEASUREMENT UNIT	2023		
		2023	2022	2021
Total number of hours of training and development for collaborators	Hours	706.239	265.939	303.503
Training courses completed	People	366.012	27.093	23.865
Total amount spent on employee training and development	CLP (ThCh\$)	2.836.901	1.804.944	1.750.438
Employee training - % of income	%	0,27%	0,22%	0,25%

Average annual report of training hours by gender and function

		2023	2022	2021
Gender	Female	29,31	8,10	0,37
	Male	39,43	14,43	1,55
Employment category	Senior Management**	0,00	0,00	0,00
	Management	48,61	61,80	0,44
	Supervisor	18,23	12,00	0,94
	Sales force	41,02	13,36	0,00
	Administrative	13,67	15,81	0,68
	Support staff *	0,00	0,00	0,00
	Operary	44,85	14,61	1,63
	Other professionals	11,67	9,98	1,03
		0,00	0,00	0,00

* The categories of Support staff and Other Technicians are not used by the Company since, according to the concept in our business, they correspond to work personnel, which can be found in the different categories already mentioned.

** Senior management was trained on specific topics, see table below.

5.8 Training and Benefits



Training Hours

IFRS Standards Training - EY / Accounting Management, Las Condes - Santiago, RM, Chile.

EMPLOYMENT CATEGORY	GENDER	2023			2022			2021		
		TOTAL NUMBER OF EMPLOYEES	TOTAL NUMBER OF HOURS OF TRAINING HOURS	AVERAGE HOURS OF TRAINING PER EMPLOYEE	TOTAL NUMBER OF EMPLOYEES	TOTAL NUMBER OF HOURS OF TRAINING HOURS	AVERAGE HOURS OF TRAINING PER EMPLOYEE	TOTAL NUMBER OF EMPLOYEES	TOTAL NUMBER OF HOURS OF TRAINING HOURS	AVERAGE HOURS OF TRAINING PER EMPLOYEE
Management	Female	26	2.046	79	26	2.169	83	24	2	0
	Male	175	7.724	44	168	9.820	58	168	82	0
	Sub-total	201	9.770	49	194	11.989	62	192	84	0
Supervisor	Female	228	4.210	18	213	2.753	13	193	85	0
	Male	1.032	18.762	18	1.011	11.938	12	983	1.023	1
	Sub-total	1.260	22.972	18	1.224	14.691	12	1.176	1.108	1
Sales force	Female	29	1.068	37	29	336	12	30	0	0
	Male	16	778	49	21	332	16	29	0	0
	Sub-total	45	1.846	41	50	668	13	59	0	0
Administrative	Female	485	6.226	13	395	1.856	5	369	113	0
	Male	956	13.466	14	1.049	4.024	4	896	742	1
	Sub-total	1.441	19.692	14	1.444	5.880	4	1.265	855	1
Support staff	Female	0	0	0	0	0	0	0	0	0
	Male	0	0	0	0	0	0	0	0	0
	Sub-total	0	0	0	0	0	0	0	0	0
Operary	Female	712	34.954	49	811	4.848	6	567	179	0
	Male	13.510	602.935	45	14.368	216.960	15	12.216	20.621	2
	Sub-total	14.222	637.889	45	15.179	221.808	15	12.783	20.800	2
Other professionals	Female	352	5.195	15	271	2.164	8	259	152	0
	Male	854	8.875	10	821	8.739	11	726	866	0
	Sub-total	1.206	14.070	12	1.092	10.903	10	985	1018	0
Other technicians	Female	0	0	0	0	0	0	0	0	0
	Male	0	0	0	0	0	0	0	0	0
	Sub-total	0	0	0	0	0	0	0	0	0
Total number of employees			18.382			19.190			16.467	
Total number of personnel trained			15.602			13.516			10.032	
Percentage of personnel trained			85%			70%			61%	
Total annual income from ordinary activities of the company			\$1.040.368.978			\$829.374.000			\$712.764.000	
Total amount of monetary resources for training in CLP (ThCh\$)			\$2.836.900.899			\$1.804.944			\$1.750.438	
Percentage of monetary resources devoted to training			0,27%			0,22%			0,25%	

* Senior management was trained on specific topics, see table below.

5.8 Training and Benefits

Environmental Training MH 2023

POSITIONS / COMPANIES	TOTAL
Senior Management	45
Management	1.010
Supervisor	39.669
Sales force	287
Administrative	13.128
Support staff	2.744
Operary	92.952
Other professionals	2.923
Other technicians	1.084
TOTAL	153.841



Specific subjects

These trainings cover the following topics:

- Fundamental Rights
- Anti-Corruption
- Prevention Models
- Ethics and Transparency
- Sustainability

The detail of the employees trained is as follows:

Number of collaborators

	2023	2022
Senior Management	9	9
Management	163	131
Supervisor	685	387
Sales force	48	0
Administrative	0	0
Support staff	0	0
Operary	1.887	0
Other professionals	0	0
Other technicians	0	0
TOTAL	2.792	527



Celebration of Fiestas Patrias - Folkloric Group SALFA FONDA 2023.

5.8 Training and Benefits



Organizational Development

The Organizational Development area, part of the Human Capital Management, is one of the fundamental pillars of the Company. Its objective is to maximize the potential of our employees and ensure the growth and development of each one of them.

During the months of January and March, the 2023 performance management

process was carried out, based on a close dialogue between management and employees on competencies, which allows for joint planning of the development of human capital within the Company.

The percentage of total employees by gender and by job category who received a performance and career development evaluation is shown in the following table:

Summary table of the percentage of employees who received performance appraisals

		2023	2022	2021
TOTAL NO. OF PARTICIPANTS		1.249	1.160	1.167
NO. OF EVALUATED EMPLOYEES			1.071	1.073
Gender	Female	97%	94%	98%
	Male	94%	92%	91%
Employment category	Management and Sub-management	93%	92%	95%
	Supervisor	96%	89%	88%
	Administrative	97%	99%	98%
	Otros profesionales	95%	93%	94%

* The categories of Auxiliary and Other Technicians are not used by the Company since, according to the concept in our business, they correspond to work personnel, which can be found in the different categories already mentioned.
*Note: The performance evaluation applies only to Private Role personnel who have been with the Company for at least 6 months with such contract.



Activation of Pause Activity of Central Office Employees.

In addition, we developed the SalfaCorp 2023 Work Climate Survey, which aims to know people's perception of the organization, in order to raise opportunities for improvement. In total, about 90% of employees participated, surpassing the adhesion of previous years.

Quality of Life and Wellness

SalfaCorp has a Wellness department that works transversally to the Engineering and Construction and Building business units, and whose objective is to ensure the wellbeing of workers at construction sites and offices.

To this end, we deploy a large team of social workers nationwide, who make periodic visits to our worksites to diagnose the needs of our workers and their families, resulting in an action plan consisting of five areas of work, as detailed below:

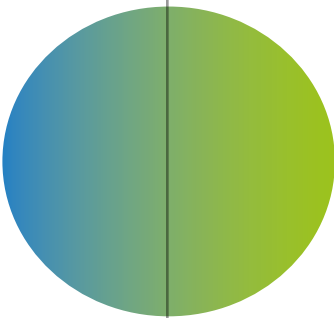
Return on investment in Human Capital

Measurement of the company's profitability in relation to total employee costs and expenses.

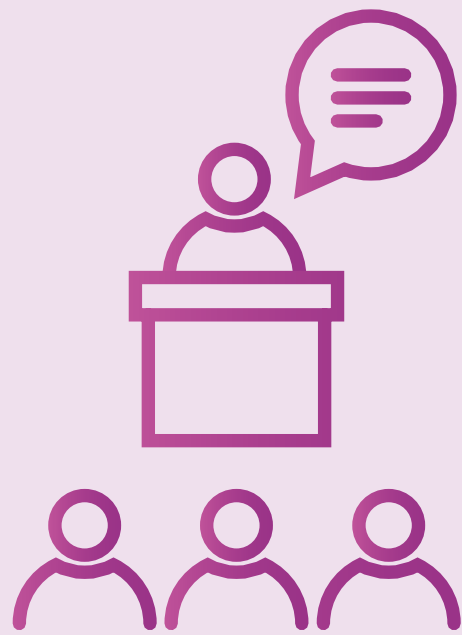
	2023	2022	2021
Total income	ThCh\$1.040.368.978	ThCh\$829.373.865	ThCh\$712.763.844
Total operating costs and expenses	ThCh\$959.537.259	ThCh\$773.286.666	ThCh\$675.501.210
Total employee-related expenses (salaries + benefits)	ThCh\$490.599.203	ThCh\$426.739.330	ThCh\$305.486.314
ROI CH	1,16	1,13	1,12



General Services Teams - Administration Management.



5.8 Training and Benefits



OTEC Team Salvador Office,
Providencia - Santiago, MR, Chile.



Finance Management Team and their Families at Christmas Celebration
at the Central Office, Las Condes - Santiago, RM, Chile.

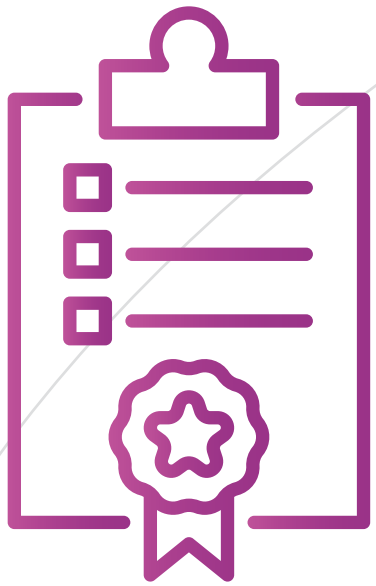
WORKING AREA	ACTIVITIES	NO. OF SERVICES	NO. OF PARTICIPANTS
Health and Social Security	Preventive health measures were carried out in the field: EMPA (Preventive Health Examinations), "Build Calmly" Program Talks, Preventive Health (Prostate Antigen), Ophthalmological Operations, Influenza Vaccination, Prosthesis Program, Mobile Dental Operation, Women's Program for Breast and Cervical Cancer Prevention, Dental Care Referrals for Workers and/or Family Members, Accreditations and Terminations of Dependents at Caja los Andes, Advisory Services, Referrals and Follow-up for the "Build Calmly" Program, Accreditations, Updates, and Consultations on Fonasa issues, Support for Updating Income Declarations to qualify for Family Allowance payments, Support for Retirement Procedures, Densitometry Operation, Consultations on Isapre issues, Follow-up on Workers and/or Family Members with Health Problems, Support in Applying for the Working Woman Bonus, Support with the Payment of Withheld Medical Licenses at Caja los Andes, Support in Applying for the Young Employment Subsidy, Support in Reimbursements and Advisory Services on Complementary Insurance, Medical Referrals for Workers, Inclusion of Workers and Dependents in Complementary Insurance, Follow-up on Pending Medical Licenses at Compin, Complementary Insurance Coverage Leaflet, Support in Scheduling Medical Appointments, Complementary Insurance Talks, Nutritional Talk, Complementary Insurance Extensions, Support in Downloading and Providing information on the Betterfly App usage, Support in Applying for the Labor IFE, Informational Dissemination on Early Prostate Cancer, Respiratory Diseases Talk, López Pérez Foundation Talk, Self-Care Talk, Mental Health Talk.	14.917	8.511
Housing	We support applications and assist in follow-up for access to housing subsidies, provide talks on accessing the subsidy, coordinate with relevant public institutions, guide in opening a savings account, and assist in reviewing and updating the Social Household Registry. We support applications for the Codelco Housing Fund, coordinate with the sponsoring entity Salfa Austral, follow up on the steps to homeownership, provide guidance for mortgage loan applications, and offer consultation and support for rental housing subsidies. We also send information on the subsidy application calendar via email and the company app.	1.892	666
Social and Educational	Consultations and/or Advisory Services for ChChC School Scholarships and State Benefits, Support in Managing Compensation Fund Loans, Benefit and Agreement Talks from Caja los Andes, Teamwork Talk, Alcohol and Drug Talk, Job Training for Workers and Families, Critical Case Attention, Social Reports, Gift Card Distribution, Social Reports, Benefit Talks, Support for the CChC Unemployed Worker Program, Support in Managing Rescheduling of Loans from Caja los Andes, Social Talk on Respectful Treatment of the Elderly, Caja los Andes Benefit Talk, Risk Prevention Talk with a Social Focus, Ethical Values in Life and Work Talk, Sexual Harassment and Non-Discrimination Talk, Parental Roles Talk, and Talk on Parental Influence on Children's Development.	3.320	3.403
Legal	Requests for information and consultations on various topics such as child support, personal care, divorce, probate, Family Courts Talk, family mediation, talks on domestic violence, Legal Support in Chile, Betterfly, among others.	144	1.060
Recreational - Corporate	Birthday Celebrations and Greetings, Greeting Cards for the Birth of a Child, Corporate Gift Distribution, Camaraderie Dinner, Gift Card Distribution, Outstanding Work Awards, Women's Day Celebration, Teacher's Day Celebration, Mother's Day Celebration, National Holidays Celebration, Theater Performances, Drawing Contest, Father's Day Celebration, Workers' Children, Topping Out Ceremony, Distribution of Movie Tickets for Children (Winter Holidays), Labor Day Celebration, Social Support, Easter Celebration, Miner's Day Celebration.	9.566	-

5.8 Training and Benefits



Operativo Programa de Salud “Yo me Cuido” en Oficina Central.

In addition, in order to improve the quality of life of our employees and promote the reconciliation of work, family and personal life, we offered an attractive package of benefits, which are described as follows



Employee benefits

NAME OF BENEFIT	DESCRIPTION	INDICATE IF IT DEPENDS ON THE EMPLOYMENT RELATIONSHIP (INDEFINITE OR TERM, ETC.)
Grandfather/Grandmother Passing	Leave of absence of 1 working day for workers who wish to request the leave.	Indefinite contract and per project
Educational event first day of school preschool child	Half-day off for children's first day of school.	Indefinite contract Private role
Educational event first day of school, child Basic	Half-day leave for children's first day of school	Indefinite contract Private role
Worker graduation educational event	Employee may request half-day leave for graduation from their studies	Indefinite contract and per project
Educational event for the graduation of a university son/daughter (Undergraduate)	Half-day leave for child's graduation.	Indefinite contract Private role
Educational event for graduation of preschool children	Half-day leave for child's graduation	Indefinite contract Private role
Educational event graduation of middle school son/daughter	Half-day leave for child's graduation.	Indefinite contract Private role
Educational event for the graduation of a child from elementary school	Half-day leave for child's graduation.	Indefinite contract Private role
Housing discount for employees	Every employee shall be entitled to a commercial discount equivalent to a 2% discount on the gross price of the housing	All Employees
Lunch card (Sodexo)	\$5,000 per business day	Indefinite contract Private role
Life insurance	Free life insurance.	Indefinite contract Private role
Disability and disability insurance	Insurance for exceptional situations affecting the employee.	Indefinite contract Private role
Health campaigns	Dental, ophthalmological, and health campaigns.	Indefinite contract Private role
Early departure on the eve of holidays	Eves of national holidays, New Year's, Christmas.	Indefinite contract Private role
Betterfly Plataform	Wellness platform for flexible benefits, Betterfly.	All Employees
Use of parking spaces at headquarters/offices	Reservation via platform.	Indefinite contract Private role
Benefits for pregnant women	Estacionamiento para mujeres embarazadas. Parking for pregnant women.	Indefinite contract Private role
	Compensation for salary difference between the cap and actual salary for pregnant women.	
	Full payment of health and dental insurance.	
Extended parental and caregiver postnatal leave	5 consecutive business days for expectant, adoptive, or secondary caregivers to promote bonding during the first month of their children's lives.	Indefinite contract
Paid leave with legal procedures associated with domestic violence	Support for victims of domestic violence, providing them with the facilities for a peaceful management from a work perspective.	Indefinite contract and per project
Remote work	It will be possible to arrange with immediate supervisors a minimum of 2 days per week for remote work, according to the reality and needs of each management	Indefinite contract Private role
Days off	Employees will be granted leave on December 24-31 (full workday) when these are business days in the calendar year. In the event that the dates fall on a Saturday and Sunday, the benefit can be used on the previous business day (half-day).	Indefinite contract Private role
Special leave for the death of immediate family members	Additional days are provided to the legal leave: 3 business days for the death of a child or spouse; 2 business days for the death of an unborn child, father, mother, or sibling.	Indefinite contract Private role
Day off for change of residence	Employees may take a day off for moving.	Indefinite contract Private role
Half-day off for birthday	Employees may take the afternoon off on their birthday to celebrate.	Indefinite contract Private role

5.9

Subcontracting Practices



Subcontractors are workers who, under a service contract, perform works or services for an employer, called a contractor or subcontractor, who assumes the risk and responsibility of the work or service. The main company is the owner of the project, company, or operation where the contracted works or services are carried out.



The Company has a corporate policy based on Subcontracting Law No. 20.123, which regulates the working conditions of employees who are hired by an intermediary company to provide services to another main company. This law aims to guarantee respect for the labor and social security rights of these workers, as well as the joint responsibility of both companies. In this way, we establish relationships of trust and quality with our clients and suppliers.

Our commitment to subcontracting companies is ethical, fair, and long-term. To achieve this, we have a framework for responsible action that defines the policies, codes, procedures, protocols, and measures that our subcontracting companies must follow, as well as the expected conduct regarding sustainability

Likewise, we ensure that all subcontractors can access working with us under equal conditions, based on criteria of quality, service, costs, and the company's needs.

We maintain a firm commitment to contracts and agreements with third parties. Therefore, we only work with subcontractors who meet the ethical and legal requirements to offer their services. That's why our internal procedure establishes certain standards that must be met, such as:

- Establishing a service contract between the main company and the contractor, defining the purpose, term, price, conditions and obligations of each party.
- Verifying that subcontracting companies have up-to-date legal and tax documentation, as well as

the necessary authorizations, permits, and certifications to carry out the contracted work or service.

- Demanding that the subcontracting company complies with occupational health and safety standards, both in risk prevention and in the management of accidents and occupational diseases
- Informing the subcontracting company about the policies, regulations, and internal procedures to be followed within the worksite, especially those related to safety, the environment, and social responsibility.
- Supervising the compliance of labor and social security obligations of the subcontracting company with its workers, such as payment of salaries, contributions, vacations, leaves, settlements, etc.



5.9 Subcontracting Practices



We conduct transparent and fair negotiations. We do not accept or request gifts, courtesies, or discounts from subcontractors. We also do not allow our staff to benefit from these practices.

We do not work with third parties that violate Law 20.393, which criminally sanctions legal entities for: money laundering; financing of terrorism; bribery of national or foreign public officials; receipt of stolen goods; incompatible negotiation; corruption between private parties; misappropriation; and breach of trust.

We only work with subcontractors who adhere to our policies and procedures regarding labor obligations, occupational health and safety, quality, environment, human rights, and community relations.

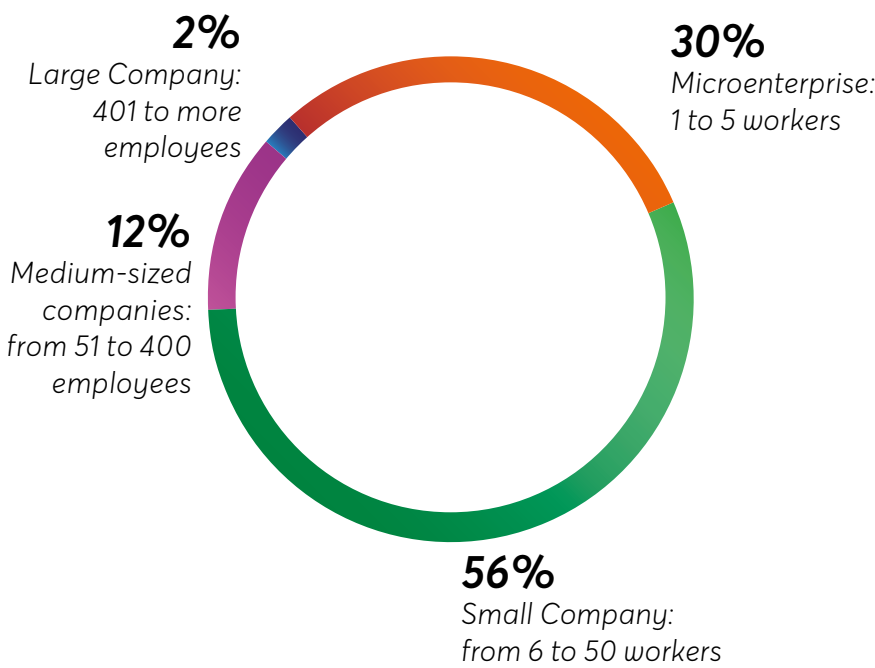
With the aim of getting to know each other better and building stronger relationships, in the last quarter of 2023, we held the first meeting on Fundamental Rights, Sustainability, and Anti-Corruption, which are important topics for the Company. This meeting involved 45 suppliers and subcontractors from various business units.

In addition, we conducted a survey to understand the sustainability measures implemented by these businesses. With 81 questions, we aimed to identify subcontracting companies' sustainability practices, assess the level of progress in implementing these measures, and understand how companies' sustainability management aligns with the Company's guidelines and provisions on this issue.

The questions addressed the following dimensions: governance, social, ethics and crime prevention, sustainability management, sourcing, environmental management, people management, occupational health and safety, fundamental rights, and community relations.

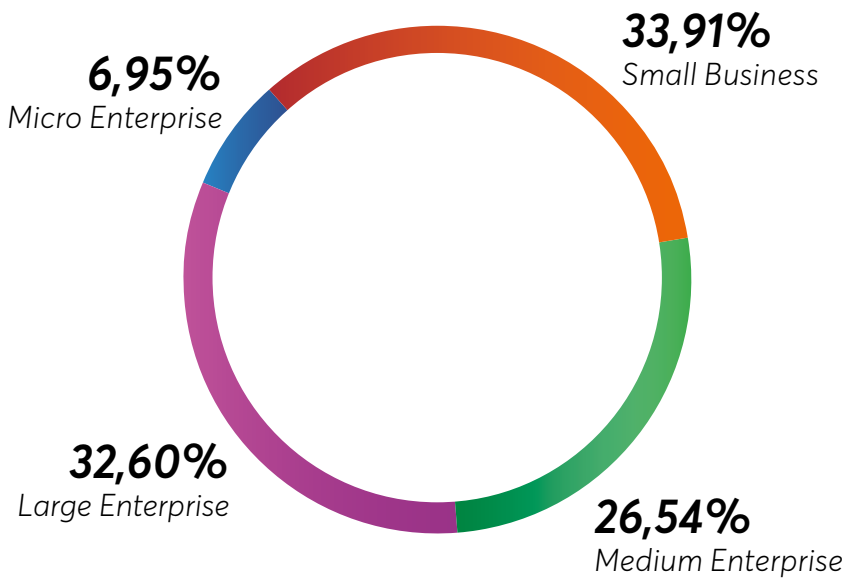
Among the subcontracting companies surveyed, 86.45% are micro and small businesses, with a workforce of up to 50 employees, where 61% belong to the construction sector.

Subcontractors surveyed:
Distribution by company size

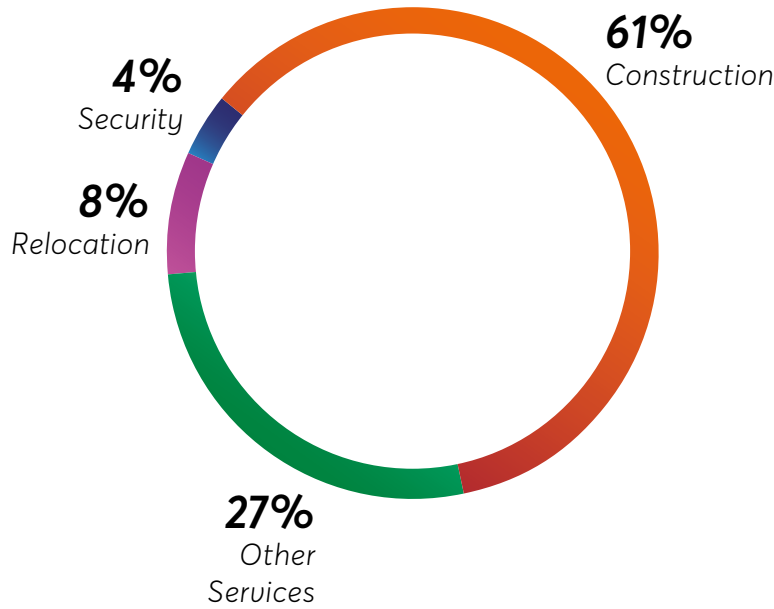


A local subcontractor is one who provides services in the same region where they have their fiscal domicile. During the year 2023, the company worked with 1.144 subcontractors across the national territory. Of these, 76,52% performed work within their own locality, while 35,53% did so outside of it.

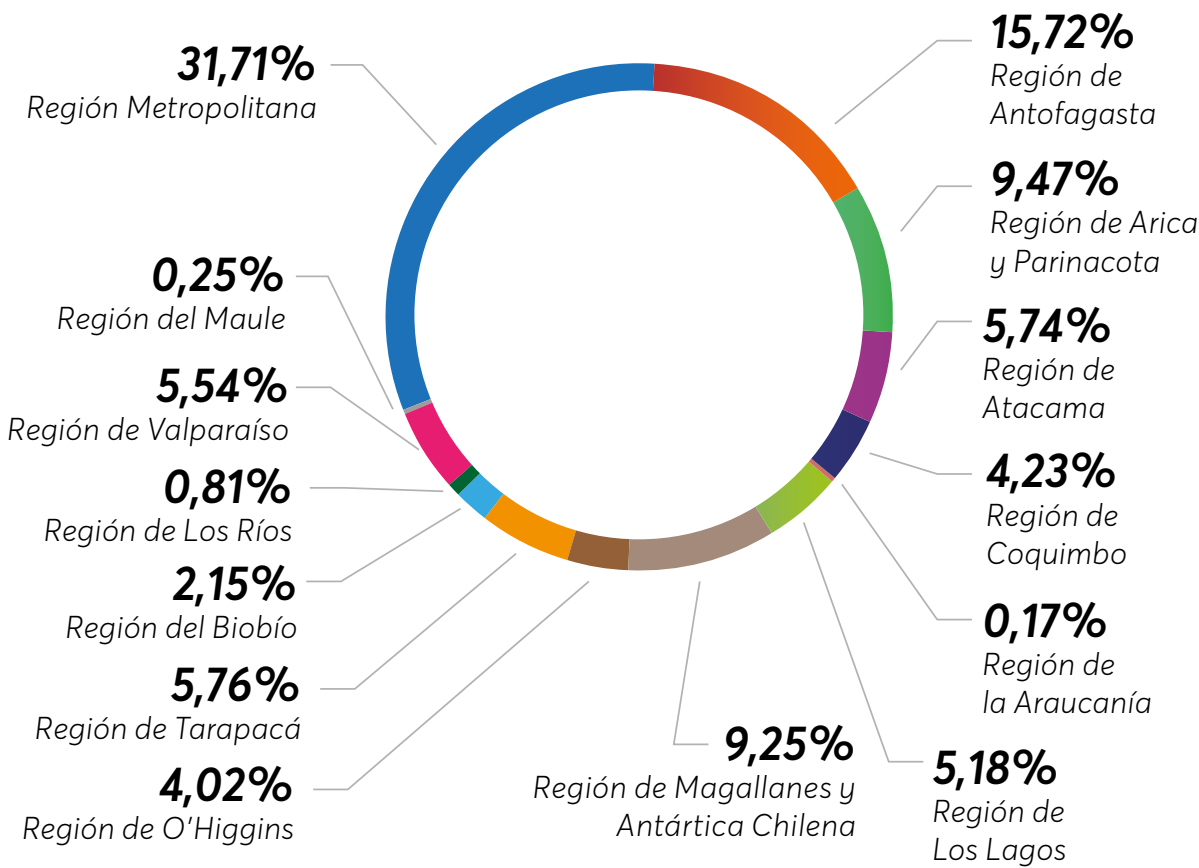
Total Subcontractors
Distribution by invoicing volume



Subcontractors surveyed:
Distribution by type of subcontract



Total Subcontractors
Regional distribution by invoicing volume



5.10 Labor Relations

It is essential to establish solid and trusting relationships with labor unions to ensure a positive and productive work environment. The commitment of both the organization and the workers is key to achieving efficient and sustainable long-term development.

Thus, in order to generate a transparent and fluid relationship with the unions, we hold permanent meetings and working groups with the 20 unions present in the Company, both in ICSA and IACO.

Holding permanent meetings and working groups with the unions present in the Company, both in ICSA and IACO, is an excellent way to foster a transparent and fluid relationship with the unions. Constant and open communication is essential to build solid and trusting relationships.

Unions

- Confederation of Copper Workers CTC
- Confederation of Mining and Integral Services Workers of Chile CONTRACOMS
- National Union of Contractor and Subcontractor Workers of Chile SINATRACCCH
- National Intercompany Union of Industrial Assembly Workers SINAMI
- Copper Workers Union SITECO
- Salfa Maintenance Union Minera Gaby
- Salfa Maintenance Union Minera El Tesoro
- Geovita Operations Union Minera Santos and Alcaparrosa
- Geovita GMS Union Minera Santos and Alcaparrosa
- Geovita Union No. 5 El Teniente
- Maqsa Company Union S.A.
- Maqsa Austral Company Union S.A.
- National Union of Contractor and Related Works Workers (Construction)

- El Abra Establishment Workers Union
- Workers Federation of Chile FOCH
- Intercompany Union of Industrial Assembly and Construction SIMOC
- National Intercompany Union of Civil Works, Industrial Assembly, and Related Activities of Chile SINCH
- Regional Intercompany Union of Construction, Industrial Assembly, and Other Workers SINTEC
- National Intercompany Union of Salaried Workers of Chile SINTRASAR
- National Intercompany Union of Contractor and Subcontractor Workers SINTRAC

Employees covered by collective bargaining agreements

CATEGORIZATION	2023	2022
Percentage of employees covered by collective bargaining agreements	82,2%	78,5%

* The Company does not extend these collective bargaining agreements to non-members.



Salfa Maintenance Workers at Codelco División Gabriela Mistral, Conveyor Belts, Maintenance and Repair of Conveyor Belts, Sierra Gorda, II Region, Chile.

BUSINESS Model

06

- 6.1 Business and Industry Sector
- 6.2 Associations and Memberships
- 6.3 Properties and Facilities
- 6.4 Summarized Corporate Structure
- 6.5 Associated Subsidiaries and Investments in Other Companies

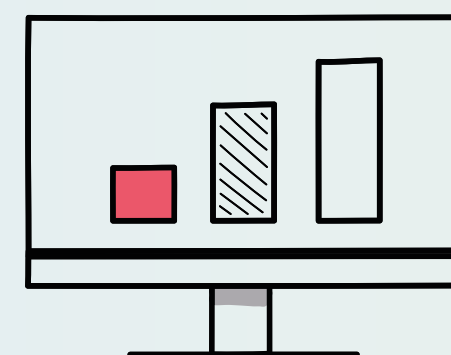


Tecsa workers at Work Center Miraflores Norte Project
(Industrial Rental), Pudahuel - Santiago, MR, Chile.



6.1

Business and Industry Sector



The Industry

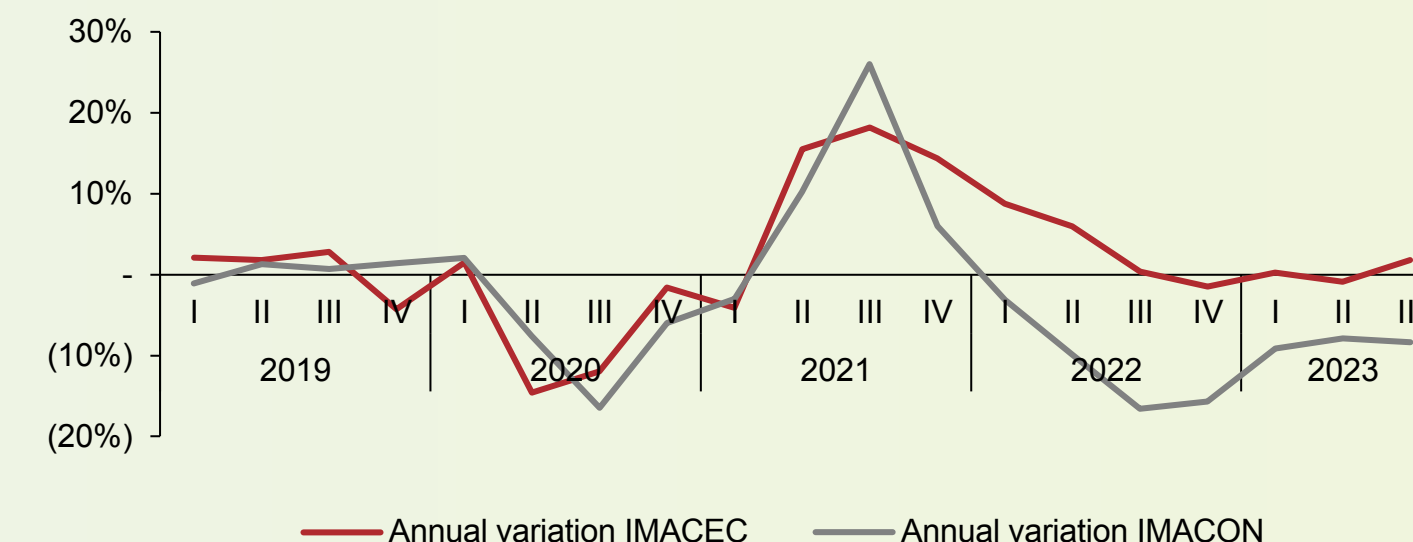
According to the Central Bank of Chile, in the first quarter of the year 2023, 25 thousand new and used properties were sold, which is below the average of 38 thousand of the last 5 years. This is the result of the increase in the requirements for access to mortgage loans and financial conditions, which make it difficult to access financing. There is also an increase in construction costs and credit restrictions for new projects, which has caused a drop-in supply. The Central Bank hypothesizes that agents expect a relaxation in credit conditions for the second half of the year, given that real estate prices have trended downwards during the first half of the year.

In August 2023, the IMACEC decreased by 0,9% compared to the result obtained in August 2022. The report published by the Central Bank of Chile indicated that the activities that most affected this decrease were the fall in services, partially compensated by the production of goods.

In line with the result obtained by the monthly Economic Activity Index, the IMACON also presented negative figures, with a decrease of 6,8% in December 2023 with respect to the same date in 2022.

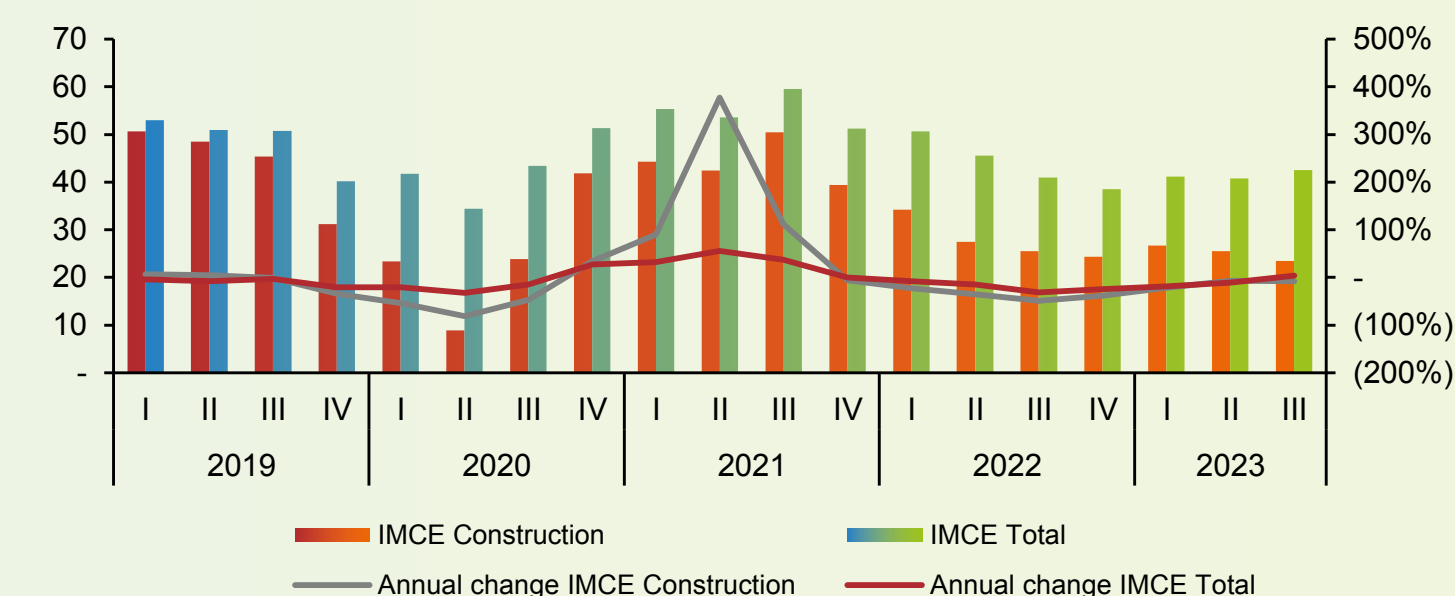
Compared to the previous month, the total IMCE for September 2023 increased by 0,42%, positioning overall business expectations at a below neutral level. The Trade and Construction sectors experienced slight increases from the previous month. Comparing the results obtained in the third quarter of 2023 versus 2022, the total IMCE for the third quarter of 2023 was 42,54, increasing by 3,94%. This increase is mainly explained by the increase in almost all sectors, excluding the construction sector which decreased by 7,8% compared to the same period of the previous year. The fastest growing sectors were Industry and Commerce, which presented increases of 15,24% and 1,19%, respectively, compared to the third quarter of 2022.

Annual variation of IMACEC and IMACON (2019 - Q3 2023)



Source: Central Bank of Chile and Chilean Chamber of Construction.

Annual change IMCE Construction and Total (2019 - Q3 2023)



Source: Capital IQ



BHP - Escondida, Dismantling and Demolition Project WP2, Antofagasta, II Region, Chile.

6.1 Industrial and Business Sector

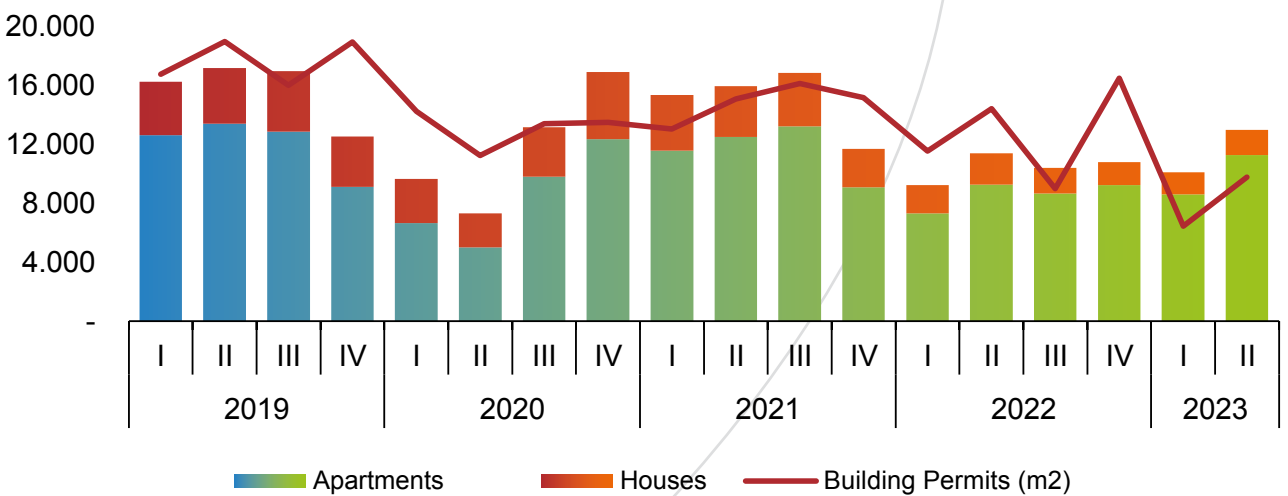


Procter & Gamble, Aukan P&G Expansion, Macul - Santiago, MR, Chile.

Building permits for the second quarter of 2023 were 2.443.147, below the quarterly average (3.475.643 permits), considering the figures from 2019 onwards. However, an increase of 828.879 permits (up 51,3%) is observed compared to the first quarter of 2023. For 2022, the housing sales sector experienced a considerable decrease compared to other years, being the lowest record in the last 20 years, with 41.389 sales. However, the CChC expects 49 thousand units to be sold in 2023 and 56 thousand in 2024. The expectation is related to the fact that the first half of the year ended with 23 thousand units sold, 12% more than

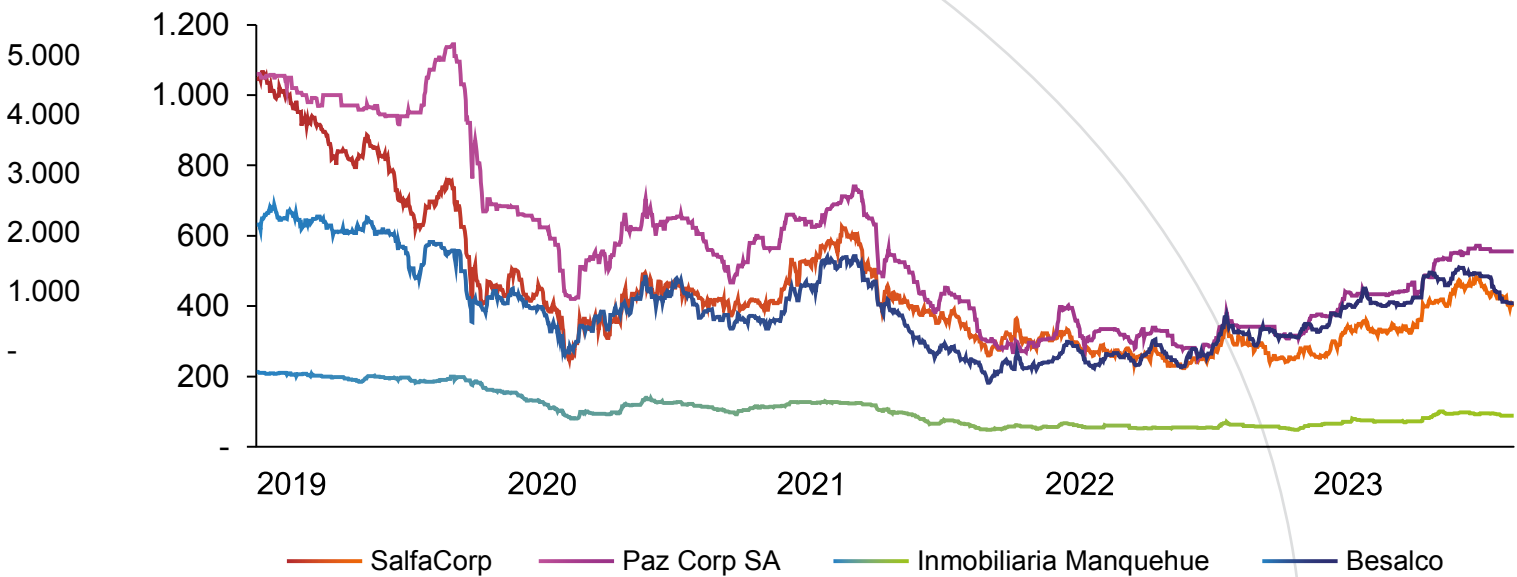
in the previous period. Regarding the reasons for the growth, the manager of studies and public Policies of the CChC, pointed out that "on the one hand, 2022 is a low base of comparison due to the weak marketing figures that were recorded, on the other hand, sales have been improving during this year as mortgage rates have stabilized, inflation is decreasing and will soon reach the target range of the Central Bank. This makes for less uncertainty for long term financing."

Units sold and building permits (2019 - Q2 2023)



Source: CChC.

Share price of construction companies in Chile (CLP)



Source: Capital IQ

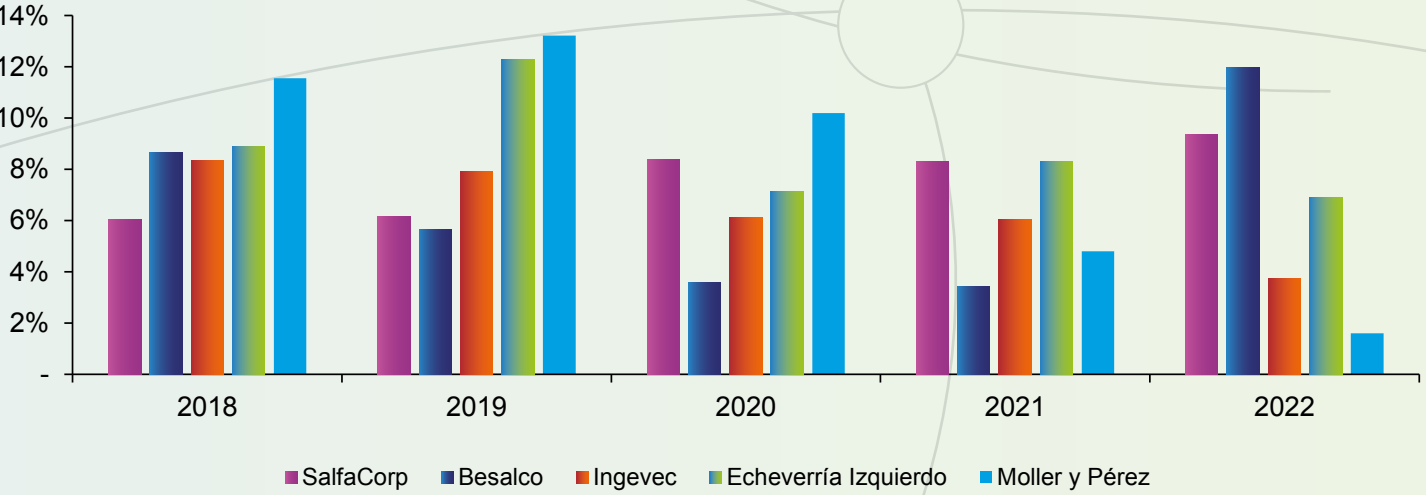
6.1 Industrial and Business Sector



Main players in the construction sector

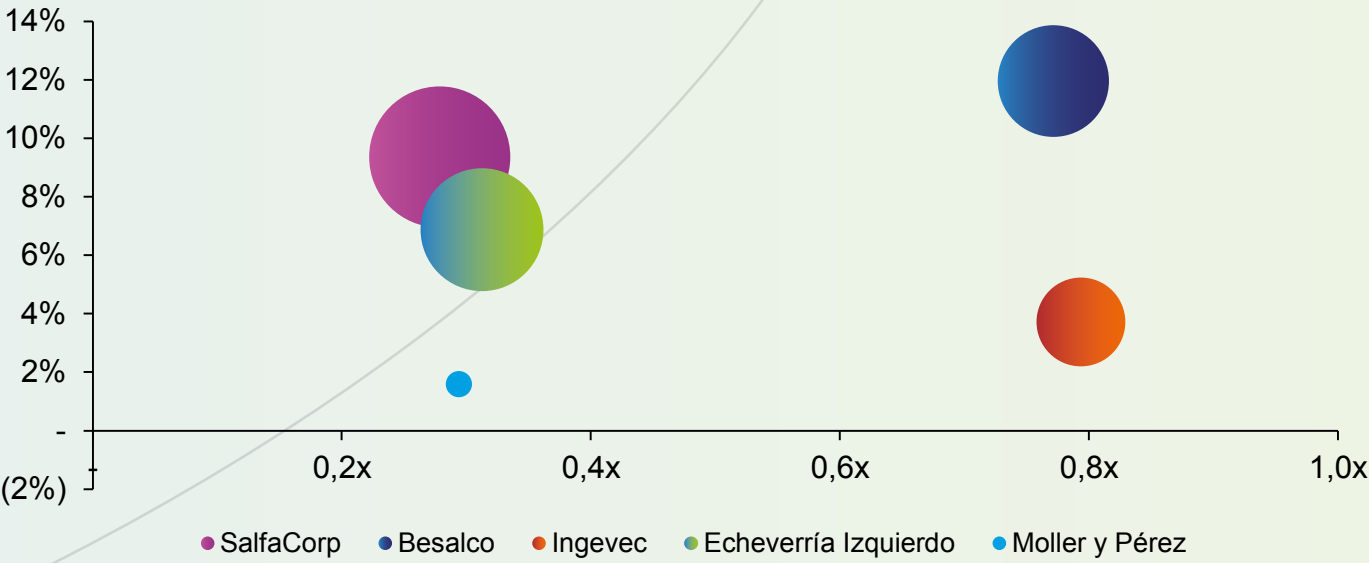
In the case of the construction sector, within a sample of 4 companies selected according to publicly available information, the market shares according to income for the year 2022 is led by SalfaCorp with a market share of 35,6%. In second place is Echeverría Izquierdo with 26,9%, while third place is occupied by Besalco with a 22,2% share. Ingevec and Moller y Pérez are further behind with 14,1% and 1,2%, respectively. The company that presented the highest gross margin during 2022 in the construction area is Besalco with a gross margin of 12,0%. In second and third place are SalfaCorp and Echeverría Izquierdo. (*) In the positioning graph, the ordinate axis (Y axis) indicates the gross margin percentage, the abscissa axis (X axis) refers to the P/BV ratio, while the size of the bubble determines the relative magnitude of revenues among the companies.

Gross margin in the construction sector (%) (2018-2022)



Source: Capital IQ

Positioning construction (Dec. 2022)



Source: Capital IQ



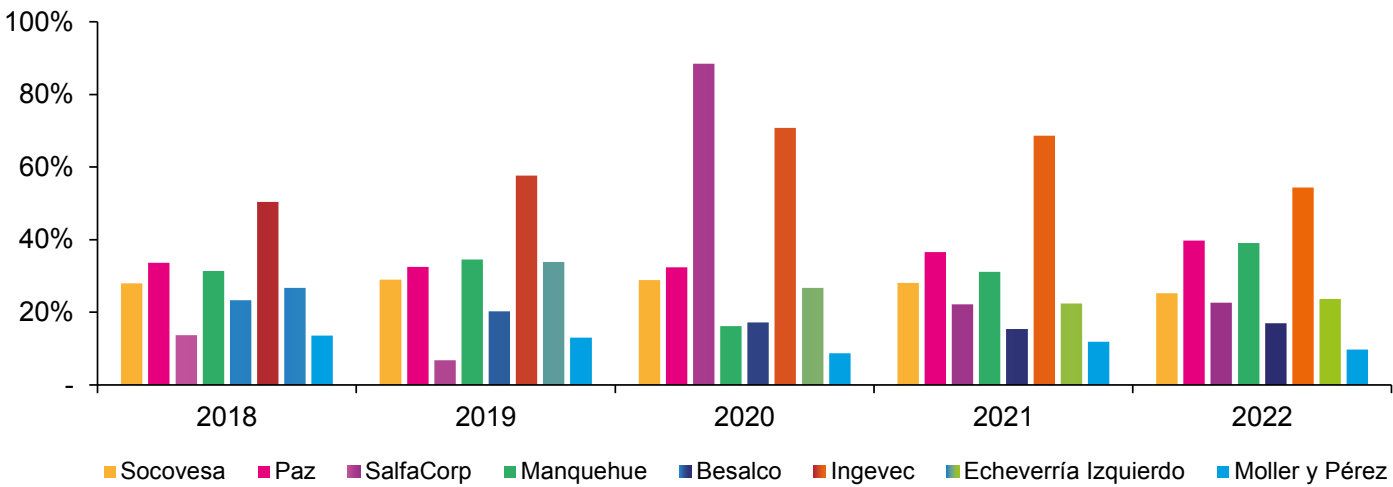
Australis Hotels Limited, Cabo de Hornos II Hotel, Punta Arenas, XII Region, Chile.

6.1 Industrial and Business Sector

Main players in the Real Estate Sector

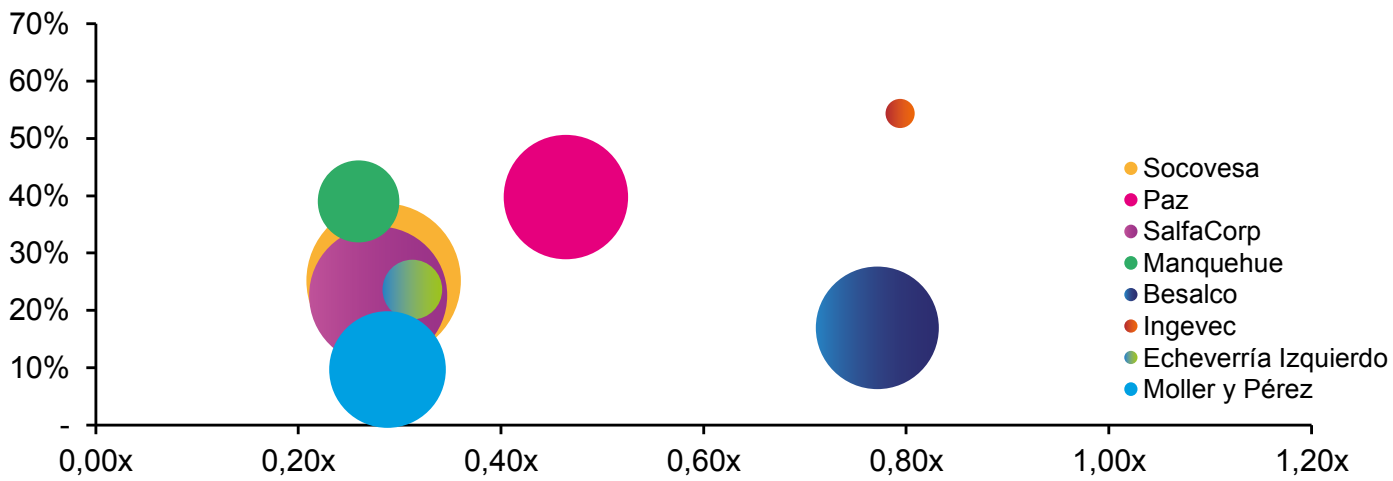
There are a large number of players in the real estate market, which operate in the business directly through their parent company or through subsidiaries dedicated to the sector. In the year 2022, according to the total income of a selected sample of 8 real estate companies with public information, the largest share within the sample was obtained by Socovesa, with a 24,1% share, followed in second place by SalfaCorp with a 19,3% market share. In third place is Paz Corp, with a 15,7% share. They are followed by Besalco and Moller Perez Cotapoz with 15,3% and 13,8%, respectively. Finally, Inmobiliaria Manquehue, Echeverría Izquierdo and Ingevec combined have an 11,9% share. In terms of gross margin, the leader of the sample is Ingevec with 54,4%. Then, in second and third place are Paz Corp and Manquehue. The company with the highest Price / Book Value ratio is Ingevec (0.79x), followed in second place by Besalco (0.77x). (*) In the positioning graph, the ordinate axis (Y axis) indicates the gross margin percentage, the abscissa axis (X axis) refers to the P/BV ratio, while the size of the bubble determines the relative magnitude of income among the companies.

Real estate gross margin (%) (2018-2022)

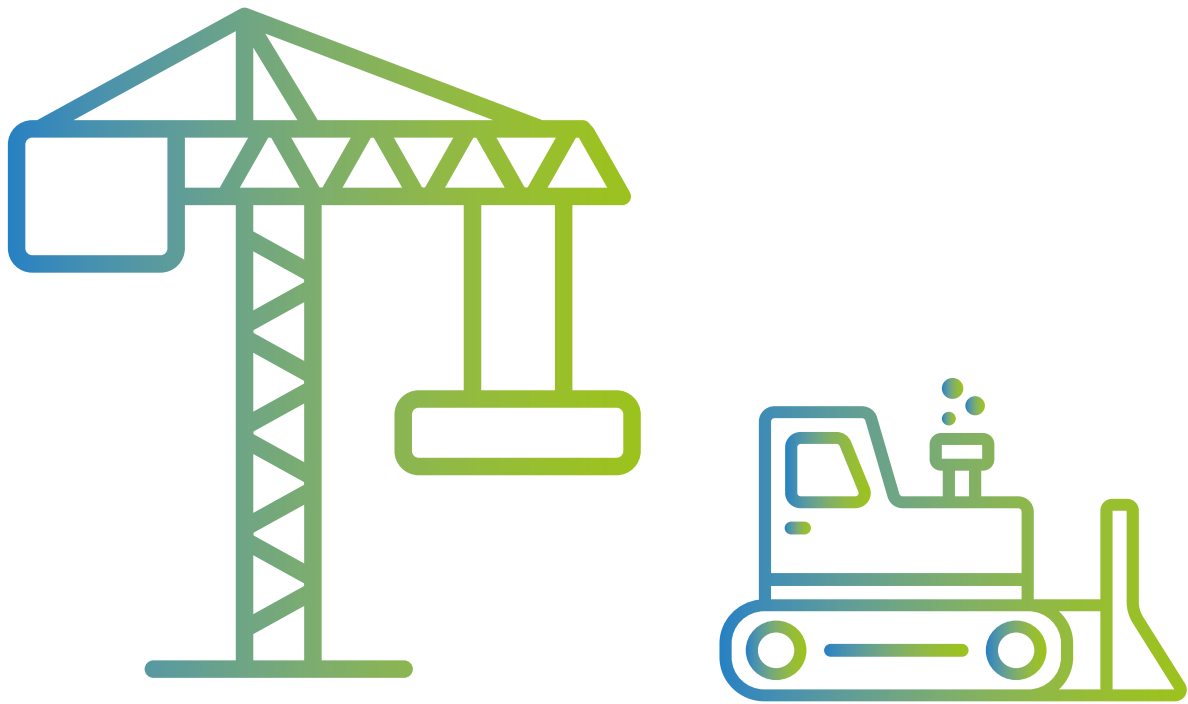


Source: Capital IQ

Real estate positioning (Dec. 2022)



Source: Capital IQ



6.1 Industrial and Business Sector

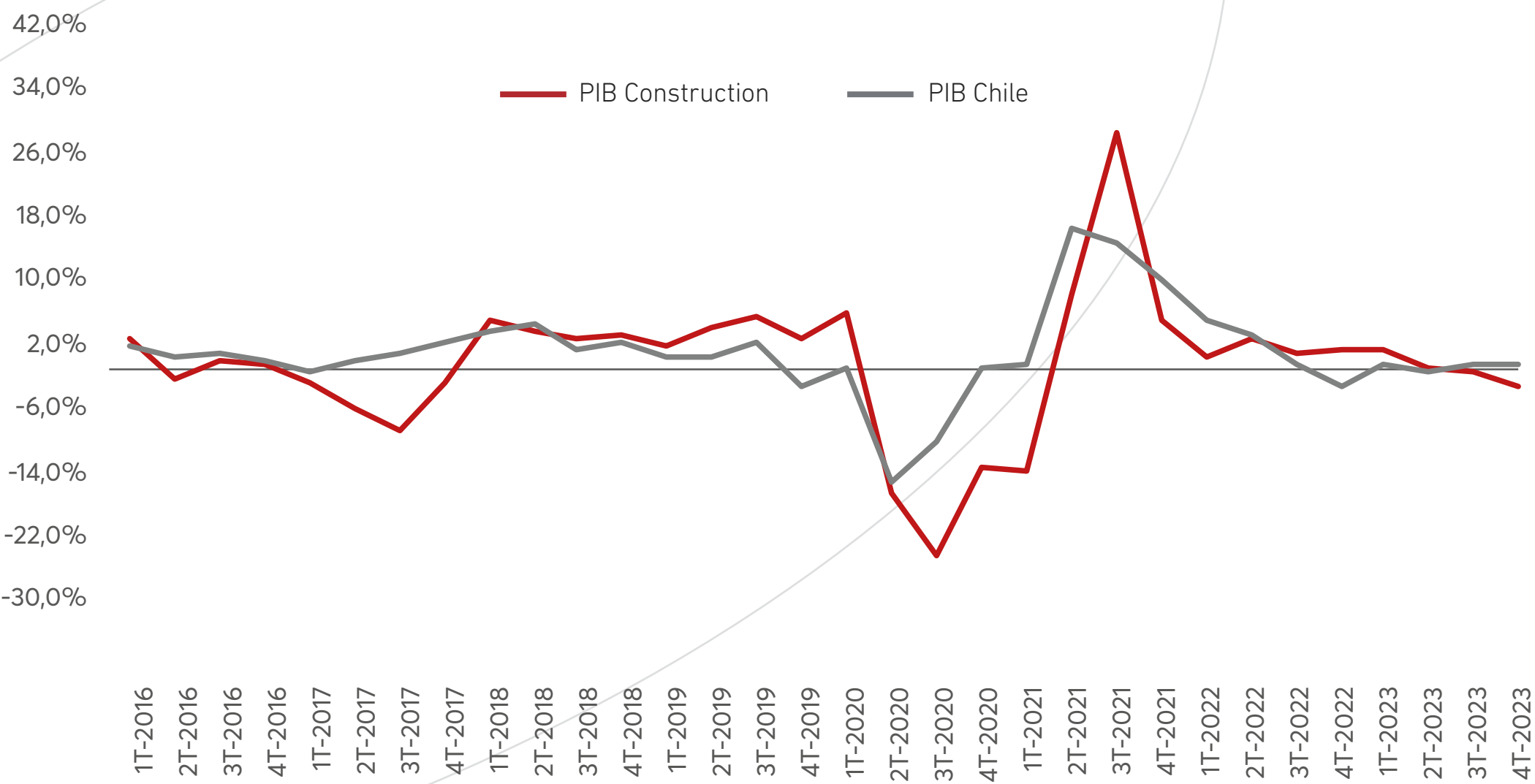


MOP Architecture Department, Repositioning of the 2nd Antofagasta Police Station, Antofagasta, II Region, Chile.

According to the latest information published by the Central Bank, in the fourth quarter of 2023, the National GDP reflected an increase of 0,4% with respect to the same period of 2022 and an increase of 0,2% in the last 12 months. The construction sector's GDP decreased by 2,4% in the fourth quarter 2023 with respect to the same quarter of the previous year and a decrease of 0,2% in the last 12 months.

In the latest Monetary Policy Report of the Central Bank of Chile for the month of December 2023, the estimate of the National GDP is zero growth for the year 2023 and between 1,25% and 2,25% for the year 2024.

Gdp vs Construction



Source: Central Bank based on GDP by class of economic activity, quarterly series.

The most recent publications of the Chilean Chamber of Construction show that the Monthly Construction Activity Index (IMACON for its acronym in spanish) for the month of December 2023 had a contraction of 6,8% compared to the same month of the previous year.

The construction sector is characterized by being procyclical. This implies that its output is more sensitive than other sectors to periods of economic expansion and contraction. The most relevant variables for the industry are economic expectations regarding interest rates, unemployment, inflation, among others, as well as financing conditions.

The industry is composed of two main areas: Engineering and Construction, and Real Estate Development.

The Engineering and Construction area invests in the country's public and private infrastructure through civil works, industrial assembly and concessions. The Real Estate Development area invests in public and private housing.

It should be noted that SalfaCorp S.A. maintains an active position in the private productive infrastructure and private housing segments.



MOP Architecture Division, Kindergarten with nursery, El Alto Sector, Arica, XV Region, Chile.

6.1 Industrial and Business Sector

Engineering and Construction

The Engineering and Construction segment is divided into Civil Works, Industrial Assembly and Concessions.

Civil Works

This includes the execution of building and civil works contracts. This type of contract is characterized by the fact that the construction company provides both the labor and the materials necessary to execute the project designed and entrusted by the client. Examples of this type of works are hotels, shopping centers, supermarkets, schools, universities, churches and stadiums, as well as housing and office buildings, among others.

Industrial Assembly

Covers the execution of industrial equipment assembly contracts. This type of contract is characterized by the large amount of equipment and specialized labor provided by the assembly company, being the client's responsibility the provision of the design, engineering and equipment to be assembled. Examples of this type of works are industrial plants, power plants, mining plants, subway stations, cellulose plants, salmon plants, wine cellars, petrochemical plants and airport terminals, among others.

Concessions

Includes the execution and administration of concessions, both from the Ministry of Public Works and municipal concessions. The execution of each project includes the construction contract, the obtaining of financing and the subsequent maintenance and operation of the concession.

In Chile, this market is characterized by being atomized and having the presence of local and global players that participate in the different specialties mentioned above.

Among the main competitors in the Engineering & Construction area and according to their different specialties are Besalco, Ingevec, Sigdo Koppers, Echeverría Izquierdo, Vial and Vives, among others.

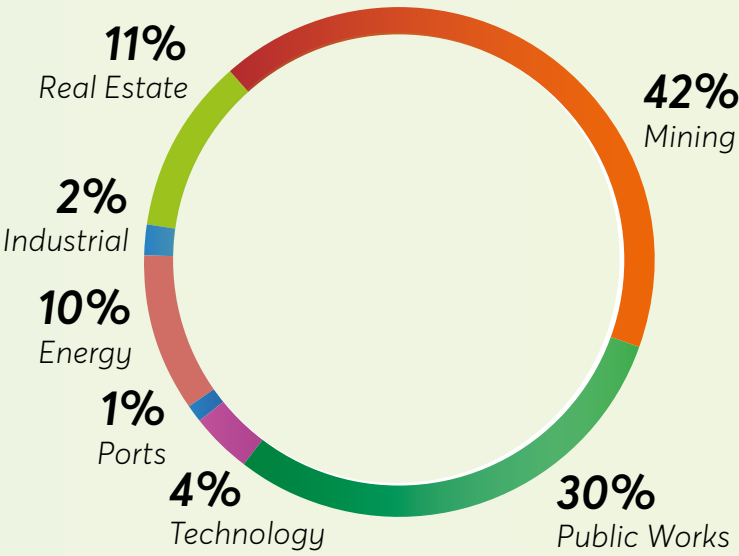
Construction Sector Investment

According to the latest information published by the Corporación de Bienes de Capital at the end of the fourth quarter of 2023, the public and private investment cadastre in Chile for the period 2023-2027 reaches USD 60.368, of which 77% would be of private origin and 23% of public origin.

Estimated investment for the period is focused on the Mining (42%), Public Works (30%), Real Estate (11%) and Energy (10%) sectors.

Cadastre of Productive Investment Projects by Sector of the Economy (2023-2027)

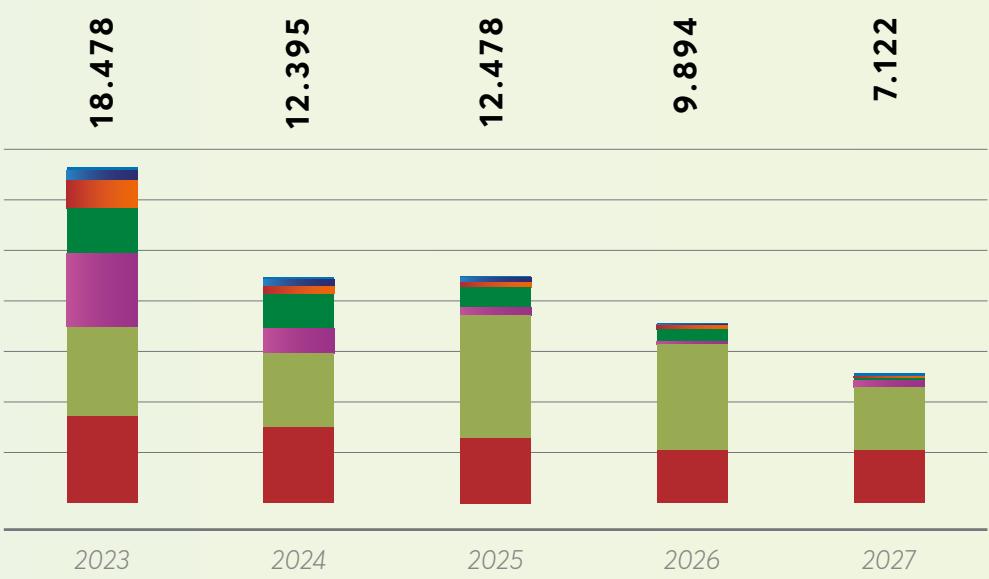
Total Expected Investment = US\$ 60,368 million



Source: Capital Asset Corporation, estimates based on Fourth Quarter 2022 Report.

Annual Execution Cadastre of Productive Investment Projects

Total Five-Year Investment 2023 - 2027 (USD millions)



Source: Capital Asset Corporation, estimates based on Fourth Quarter 2023 Report.

6.1 Industrial and Business Sector



Real Estate Development

Real estate development is basically characterized by taking a position on suitable land to develop housing projects, either houses or apartments.

The business process includes the study of the real estate market, the selection of the land, its financing and acquisition, the architectural and urban design, the administration of the construction contract, as well as marketing, sales and after-sales service.

According to the socioeconomic segment to which the real estate supply is directed, the real estate market is divided into three large groups: housing below UF 900 (strata D and E), between UF 900 and UF 3.700 (strata C2 and C3) and above UF 3.700 (strata ABC1) and according to the type of housing, in houses and apartments. The Company's real estate development projects are preferentially oriented to housing located in the C2 and C3 segments.

In Chile, the real estate market is characterized by being very atomized, with the participation of a large number of players that cater to different niches, either in terms of socioeconomic sectors or geographic area. Among the main

competitors in this area are Socovesa, Paz, Manquehue, Moller Perez-Cotapos, Imagina, Siena, Pocuro, Simonetti and others.

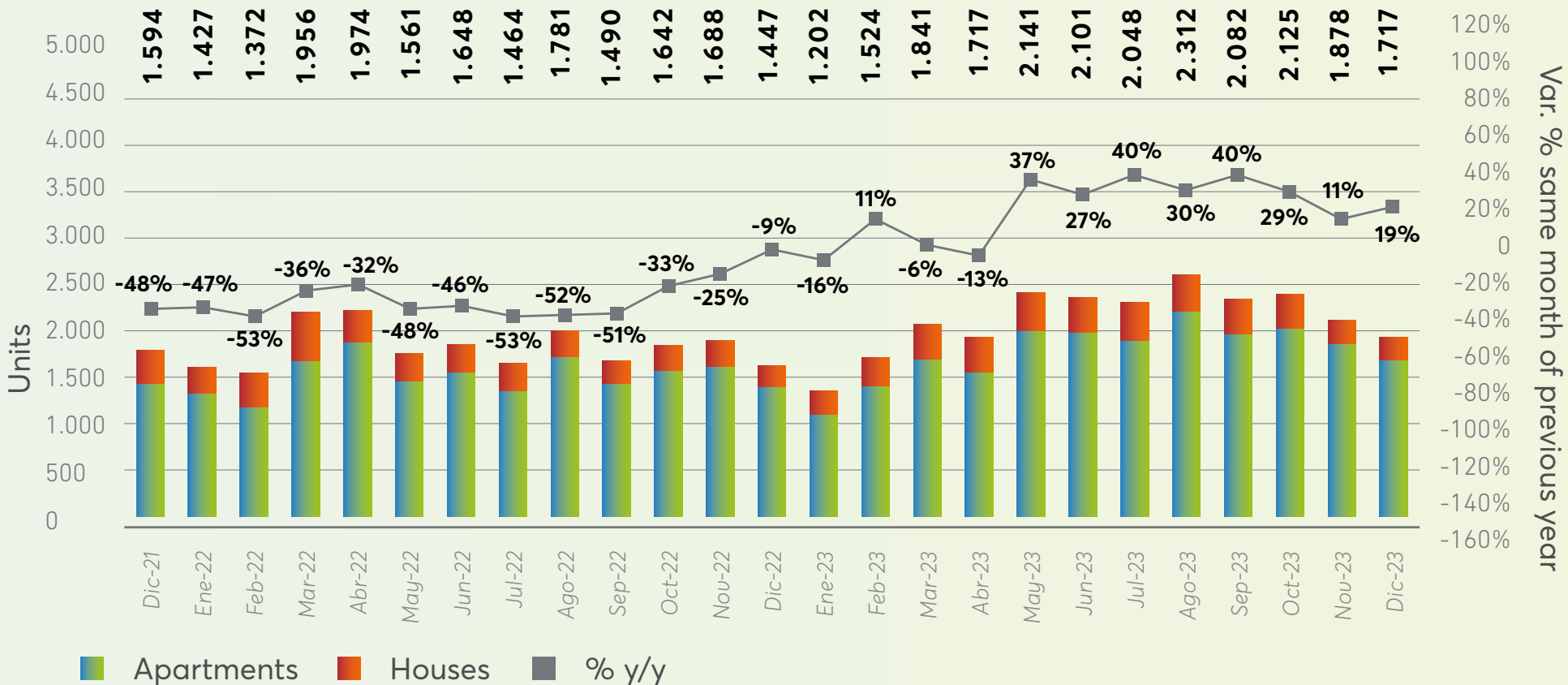
Real Estate Supply and Demand

Regarding the real estate market, according to the latest information from Toctoc.com, net pledges in the Metropolitan Region during the fourth quarter of 2023 reached 5.720 homes, an increase of 19,7% over the same period of 2022 and a decrease of 11,2% over the third quarter of 2023. With this, accumulated 2023 sales were 22.688, an increase of 16,6% over 2022. Of 2023 sales, 18.920 units correspond to apartments (+17,8% YoY) and 3.768 units to houses (+11,3% YoY).

The housing stock in Greater Santiago according to the same Toctoc.com report reached 76.113 units available for sale in December 2023, a decrease of 2,5% compared to the previous quarter and a neutral variation compared to the same period of 2022. The total stock consists of 67.990 apartments and 8.123 houses. The ratio of months to depletion of stock in December 2023 reached 31 months for apartments and 20 months for houses.

The evolution of home sales (in units) for the last 2 years is shown below:

Homes for Sale in Greater Santiago



Source: Toctoc.com (Real Estate Information).

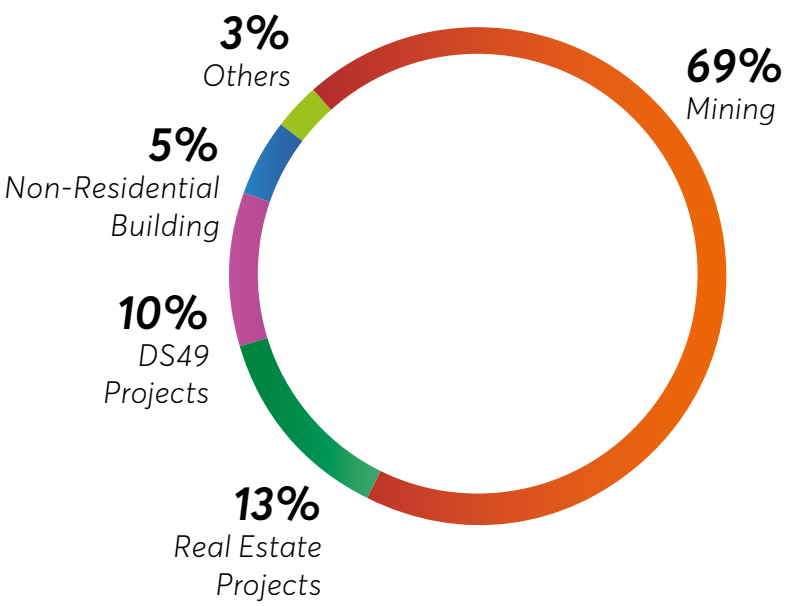
6.1 Industrial and Business Sector



SalfaCorp and its Business Units

SalfaCorp S.A. is the largest business group in the construction sector in Chile, which has cultivated an undisputed leadership during its more than 94 years of history.

SalfaCorp¹ Total Backlog
Dec 2023



¹ Backlog: Balance of contracted works to be executed.

Activities and Business of the Company

The Company has achieved this position thanks to its solid business model -structured to grow in a planned and orderly manner- based on independent and diversified business units, which include specialties that can be replicated in other markets, as can be seen in the Company's international activity. In addition to the above, we have an experienced team, professionalism and rigor, a close relationship with our clients, a wide range of services for different industries and specialties for different geographic areas.

SalfaCorp S.A. has defined its operating segments in three Business Units:

- Ingeniería y Construcción (ICSA),
- Inmobiliaria Aconcagua (ACO)
- Rentas y Desarrollo Inmobiliario (RDI).

Thus, through its Business Units, the Company covers various business segments. In the case of the ICSA Unit, it develops industrial assembly works, industrial maintenance, earthworks, maritime works, industrial works, subway mining, drilling and blasting, civil works and housing business. The Company has an international presence - through

its Engineering and Construction subsidiary - in the markets of Peru and Panama & the Caribbean and Central America (CAC). On the other hand, the Real Estate Unit executes and markets real estate projects, both its own and in association with third parties, with a wide diversification in geographical terms. It also provides subsidized housing construction services, within the framework of social integration programs, such as Supreme Decrees 49 ("DS49"). The RDI Unit manages 804 hectares (between its own real estate and in partnerships) diversified throughout the country and is engaged in the sale of land and real estate rental, developing commercial, industrial and residential rental projects.

The Company's market share, considering all of its business segments in Chile, is estimated to have remained around 4%.

At the end of December 2023, SalfaCorp S.A. had 79 current projects in different stages of execution in the ICSA unit, of which 14 are DS49 projects in the Magallanes Region, 5 projects are being developed in Peru and 3 projects in Panama & CAC. In the ACO unit, there are 24 real estate projects under construction and 18 projects under construction in DS49 format.

Unit and SalfaCorp (2023)

	SALFACORP	ICSA	ACO	RDI
Income (MThCh\$)	1.040.369	840.192	199.756	181.099
Profit (MThCh\$)	42.870	31.103	18.632	(1.500)
Backlog (MThCh\$)	2.139.460	1.722.268	401.500	15.692
Nº Collaborators	18.382	16.021	2.154	24

* Includes backlog of housing promises and construction of DS49 projects.



8th Place
Cla50
SalfaCorp S.A.
Ranked 8th in the CLA50 ranking (Latin American Construction).

CLA50 Ranking (Analysis of industry trends and growth in the region)

According to the ranking prepared by Construcción Latinoamericana (Cla50), it experienced a notable growth of 20% in 2022. This growth represents a significant recovery after years of almost constant declines since 2013, with the exceptions of 2019 and 2021.

The top 10 positions in the CLA50 ranking are listed below, where SalfaCorp S.A. stands out in eighth place.

Top Ten Participation in the Overall Ranking

	COMPANY	COUNTRY	INCOME 2022 CLP MM\$	INCOME 2021 CLP MM\$	PARTICIPATION 2022 %
1	Sidgo Koppers	Chile	3.946,5	3.096,9	14,2
2	Sacyr	España	2.450,0	2.022,0	8,8
3	Carso Infraestructura y Construcción	México	1.890,6	1.240,8	6,8
4	Mota-Engil E&C	Portugal	1.601,1	652,6	5,8
5	Techint Ingeniería y Construcción	Italia	1.350,0	1.100,0	4,9
6	MRV Engenharia	Brasil	1.311,7	1.402,7	4,7
7	Aenza (Graña y Montero)	Perú	1.153,1	1.035,8	4,2
8	SalfaCorp	Chile	949,9	816,4	3,4
9	OEC	Brasil	924,5	550,1	3,3
10	Besalco	Chile	898,9	695,5	3,2

Summary by Business

6.1 Industrial and Business Sector



Codelco Chuquicamata Division, Contract CC-111 "Developments and Enabling Macro Blocks of Continuity Phase 1 - South Zone", Calama, II Region, Chile.



Regulatory Framework

The Company, being an open stock corporation, is subject to a formal regulatory framework, among the main laws and regulations that govern us due to their direct relevance to our business are the following:

NO. OF LAW / REGULATIONS	CONCEPT
18.045	Securities Market.
18.046	Corporations.
20.382	Corporate Governance.
20.393	Criminal Liability.
19.913	Asset Laundering.
20.940	Modernization of the Labor Relations System.
21.015	Inclusiveness.
21.595	Economic Crimes, Deprivation of Liberty Penalties, Restrictive Liberty Penalties, Fines, Extenuating Circumstances of Criminal Liability, Aggravating Circumstances of Criminal Liability, Modifying Circumstances of Criminal Liability, Confiscation of Profit, Environment, Criminal Liability of Legal Entities.
21.645	Amends Title II of Book II of the Labor Code "Protection of maternity, paternity and family life" and regulates a regime of telecommuting and teleworking under the conditions indicated.
20.945	Improves the system for the defense of free competition.
NCh 3262	Management of gender equality and reconciliation of work, family and personal life.
20.703	Creates and regulates the national registry of technical construction inspectors (ITO for its acronym in spanish) and structural calculation project reviewers, modifies legal norms to guarantee the quality of constructions and expedite applications to the municipal works directorates.
NCG 30	Establishes rules for the registration of publicly offered securities in the securities registry; its dissemination, placement and consequent information obligations. It repeals the general rules indicated.
NCG 461	Modifies the structure and content of the annual report of securities issuers and amends and repeals the regulations indicated.
Decreto 458	Urban planning and construction law.

NCG: General Standard.
NCh: Chilean Standard.

On the other hand, our main supervisory bodies are the following:

- 1 Financial Market Commission
- 2 Internal Revenue Service
- 3 Financial Analysis Unit
- 4 Labor Directorate
- 5 Superintendence of Electricity and Fuels
- 6 Superintendency of the Environment

6.1 Industrial and Business Sector

Engineering and Construction Business Unit

SALFAICSA

SalfaCorp S.A. develops the Engineering and Construction business through its subsidiary ICSA, which has an important diversification in business areas and services offered, types of clients and industries, extension of contracts, as well as geographic diversification, which represents a competitive strength in addition to mitigating operational risk.



Teck, Cyclone Station - QB2, Iquique, I Region, Chile.

This Business Unit is made up of different operating companies, which are differentiated by the different construction specialties they deal with in the construction market or by the geographic area where they carry out their business:

Industrial Assembly

This segment offers industrial Assembly services and other related specialties, such as Industrial Maintenance, Maritime Works, Geotechnical and Earthmoving. In some cases, this business line offers EPC services, ranging from the development of detailed engineering, procurement management, procurement of materials and equipment associated with the project, to the construction, assembly and commissioning of the project.

It also develops the maintenance and operation of large industrial plants, mainly for assembly customers in different segments such as mining, energy and industrial. This business positions the Company as a provider of a wide range of services, complementing

the Industrial Assembly segment and EPC projects.

Mining Services

It includes specialties associated with mining industry clients, among them:

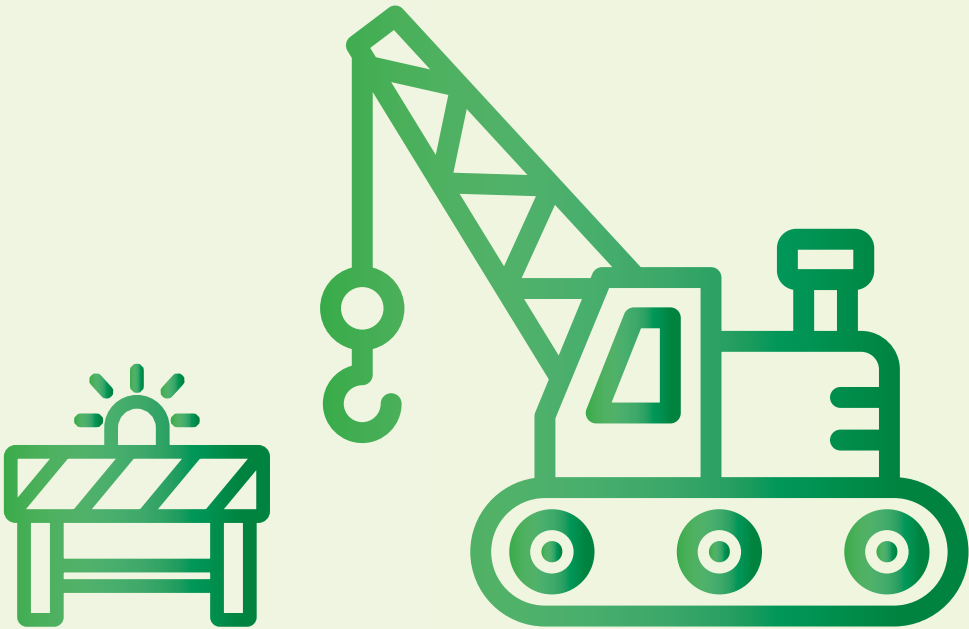
- **Underground Mining & Tunnels:** through Geovita S.A., the Company offers solutions in the development of tunnels, mainly related to underground mining.
- **Drilling and Blasting:** Through its subsidiary Icem S.A., drilling and blasting services are offered.

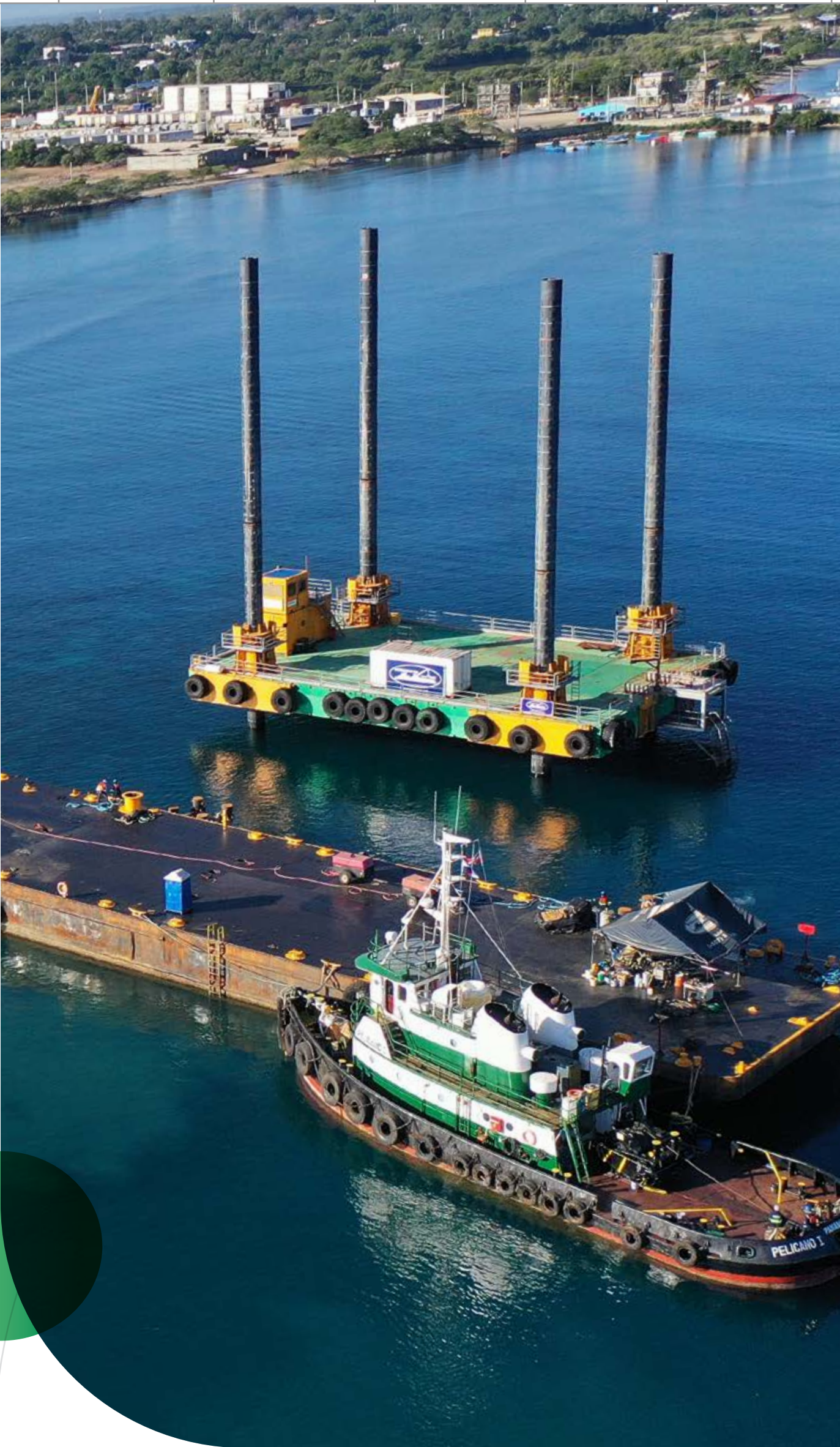
Construction

In the construction area, this business line is comprised of Constructora Tecsa and Constructora Salfa (Southern Zone), and provides services for the execution of construction works and their subsequent habilitation, including retail projects -such as malls, supermarkets and shopping centers-, educational buildings, infrastructure works, sports

centers, hotels and casinos, health centers and office complexes, among others.

- **Civil Works:** focuses on the execution of building and civil works for commercial purposes. In these contracts, the construction company normally provides the labor, materials, subcontracts and equipment necessary to execute the work. In this business line, the Company has developed several projects, such as hotels, shopping centers, supermarkets, schools, universities, churches and stadiums, among others.
- **Southern Zone:** this business line operates in the extreme zone of the country, offering services in the area of civil works and additionally services in the real estate and building business. The Company manages the zone as a region different from the rest of the country, given its distinctive characteristics in terms of market conditions, supply logistics and tax aspects.





Energía 2000 S.A., Design, Supply and Construction of a Provisional Dock, Manzanillo Bay, Montecristi, Dominican Republic.

6.1 Industrial and Business Sector

SALFAICSA

Consortiums & Strategic Alliances

This segment contemplates the development of activities in association with third parties that allow us to offer a wide range of services to access large-scale projects in industries such as mining and the energy sector, providing competitiveness in an increasingly complex market.

Since 2016 we have formed a joint venture with Fluor Corporation (Fluor), a globally recognized U.S. company with presence in our country for more than 35 years, offering engineering and construction services. Through this commercial union, we have a better service offer for our customers. In this way, we are promoting an integral commercial strategy, covering the entire life cycle of the projects, so that the client interacts with a single interlocutor in the development of the project.

In December 2023, Antofagasta Minerals approved the start of construction of the New Concentrator Plant of Minera Centinela, the largest copper mining project to be executed in Chile for more than USD 4.4 billion. With this approval, the Fluor Salfa Consortium (50% participation of Salfa Montajes) begins the construction of the EPC project (Concentrator - PV2 corresponding to the Concentrator Plant), awarded in 2021, starting the engineering stage and

whose construction will be executed between 2024 and 2026 to allow the entry into operation in 2027. This contract exceeds USD 1.7 billion and represents the main execution package within the Nueva Centinela project.

The scope of the contract includes the development of the detailed engineering, procurement of the main and secondary equipment, construction and assembly of the plant, commissioning, start-up and ramp-up until its delivery to the mining company's operations.

Nueva Centinela is located 180 kilometers from Antofagasta, in the district of Sierra Gorda, and will have a processing capacity of 95.000 tons of ore per day, which will provide 144.000 tons of copper, 3.500 tons of molybdenum and 130.000 ounces of gold per year, once the plant enters production in 2027.

International Area

The Company operates abroad offering various services associated with construction, such as those mentioned above, with presence in Peru and Panama with operations in Central America and the Caribbean.

As a result of its diversification of services, the Company maintains a balanced income structure among its different business lines, whose demands respond to factors independent of each other,

which is reinforced by operations at the international level. This is complemented by the solid long-term relationships that the Company has established with its clients, leading companies in their industries and financially sound, providing them with quality services in the required time frame and at an efficient cost.

Work to be executed (Backlog¹)

It should be noted that during 2023 there has been a good dynamism in the sectors in which Engineering and Construction unit participates, mainly in the mining sector, which is reflected in the awarding of new projects and increases in works totaling CLP\$ 1.588.000 million in 2023, closing December 2023 with a combined backlog of CLP\$ 1.722.268 million (US\$ 1.964 million), compared to a backlog of Ch\$ 1.000.880 million (US\$ 1.169 million) at December 2022. Of the amount indicated at December 2023, CLP\$800.468 million will be executed during 2024 and CLP\$921.800 million from 2025 onwards.

Also, at the end of 2023, the Company had a broad portfolio of projects under execution and/or contracted, with 70

active works in Chile, of which 34 projects correspond to the Assembly business line, 25 projects to Construction (14 are DS49 projects), 11 projects to Mining Services (Drilling and Blasting, Underground Mining, and Earthmoving) and 1 project through the Fluor Consortium (Nueva Centinela Project of Antofagasta Minerals). Additionally, the Company had 5 projects in Peru and 3 in Panama & CAC.

The diversification of the balance of contracted works to be executed in terms of sectors of the economy and business segments is noteworthy, as shown in the graphs below.

In relation to the geographic origin of the balance of contracted works to be executed, this is visibly more concentrated in Chile (92%) compared to the activity in international markets.

¹ Backlog: Balance of contracted works to be executed.

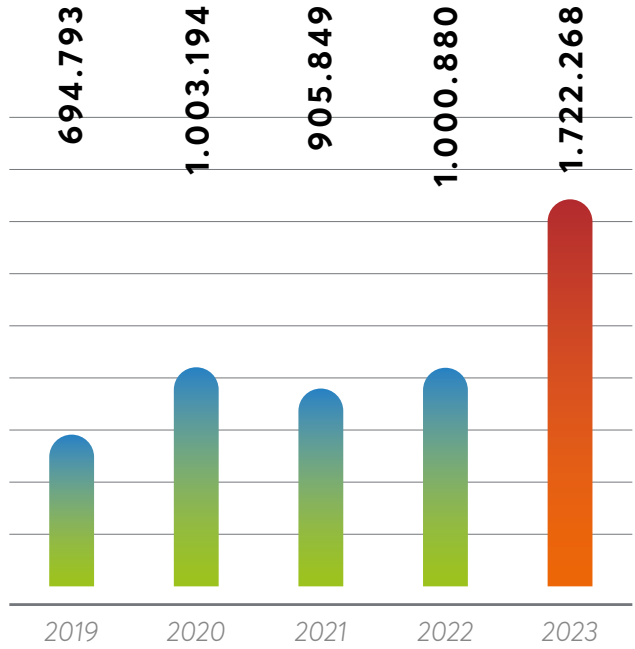
6.1 Industrial and Business Sector

SALFAICSA



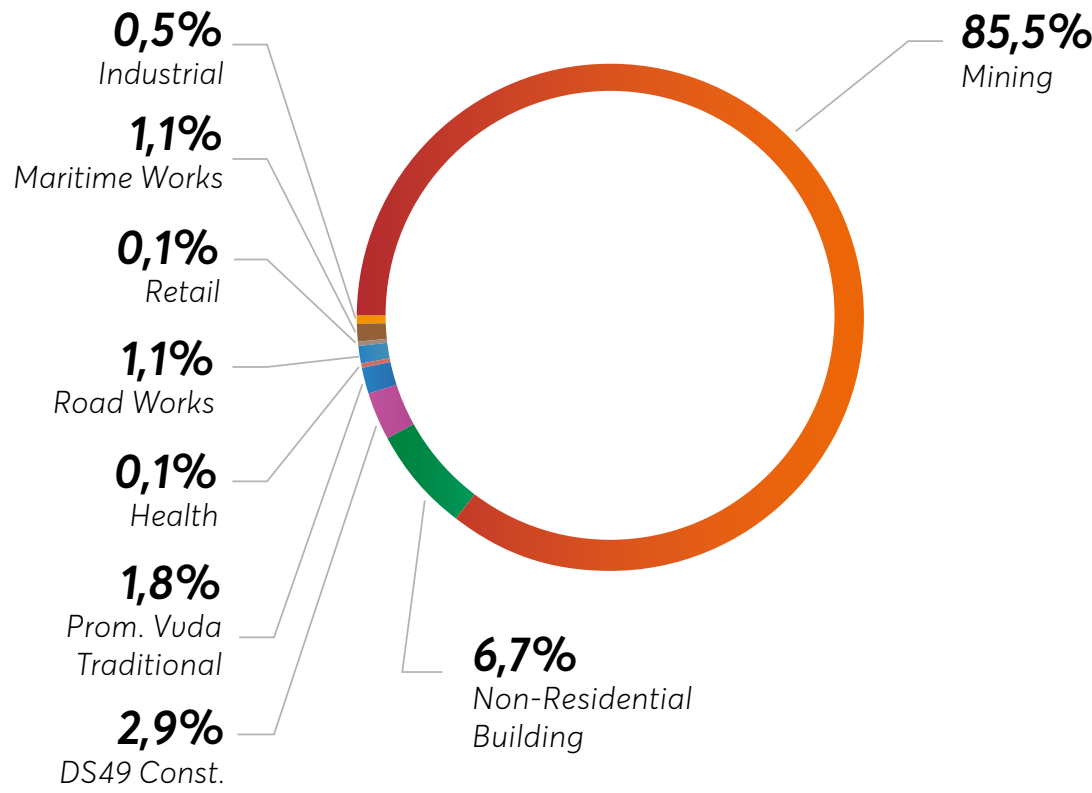
Codelco Andina Division, EPC Truck Shop Cota 3700, Los Andes, V Region, Chile.

Evolution of ICSA balance of work to be executed (Combined Proportional)
million - Dec 2023



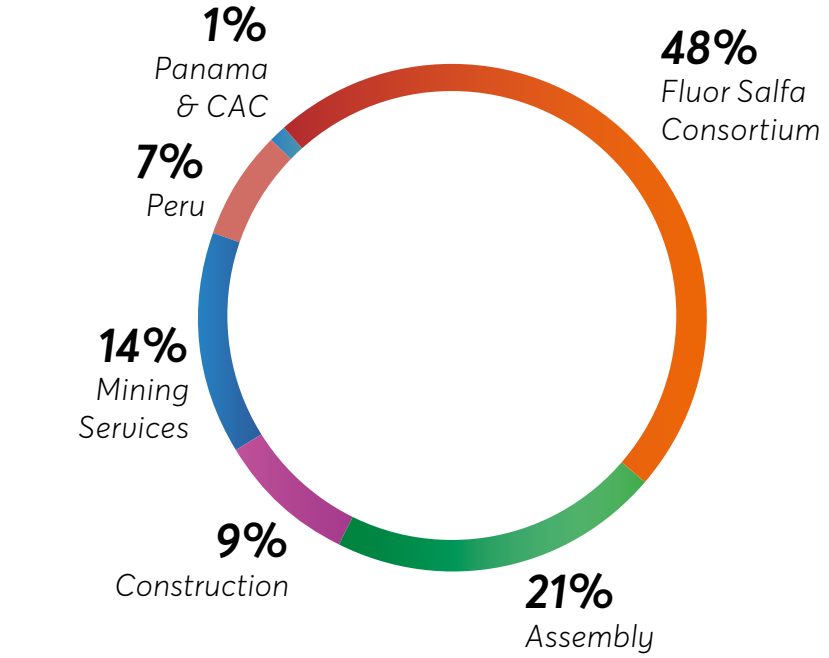
Source: The Company

Balance of ICSA works to be executed by sector of the economy
- Dec 2023



Source: The Company

ICSA balance of work in progress by business line
- Dec 2023



Source: The Company

6.1 Industrial and Business Sector

SALFAICSA

Clients

In relation to the Company's clients, these are mainly derived from the businesses of Salfa Ingeniería y Construcción S.A. During fiscal year 2023, the main clients in terms of annual invoicing were Corporación Nacional del Cobre de Chile, Compañía Minera Teck Quebrada Blanca, SERVIU Región de Magallanes, SQM Salar, Minera Spence, Minera Ojos del Salado, Minera Escondida, Lumina Copper, Albemarle, Minera Centinela, Minera Florida, among others.

It is noted that the Company is seeking to diversify its customer contract base. At the end of 2023, no single client, individually considered, represented more than 10% of the sales of the Engineering and Construction Unit, with the exception of Corporación Nacional del Cobre, Compañía Minera Teck Quebrada Blanca S.A. and SERVIU Región de Magallanes.

Focus on Value-Added Service

This effort has been developed with a strategy of organic development and acquisitions of construction specialties associated with mining and greater use of technological resources, both in the operation and management of the business.

The implementation of this strategy has proven to be positive during the last few years and has not only allowed us to strengthen new markets and diversify our sources of income, but also to have more recurring income. These recurring revenues come mainly from the Underground Mining (Geovita) and Industrial Maintenance (Assemblies) businesses. At the end of 2023, current contracts in these lines represented approximately 16% of ICSA total backlog. In general, these are segments with long-term investments, which mitigate the risks of lower activity in the event of occasional fluctuations in the economy. In this way, the Company offers value to the client through a wide range of construction specialties, which address the different projects in all their stages.

Occupational Safety

Workplace safety indicators for our workers

UNIT OF MEASUREMENT	INDEX	2023 ICSA	2022 ICSA	2021 ICSA
Number	Incidents	150	82	81
Number	Lost Incidents Days	4.402	2.231	3.643
Number	Fatal Accidents	0	0	1
Percentage	Frecuency Rate	3,31	1,75	2,20
Rates	Severity Rate	97,08	47,52	261,93
Rates	Accidentability Rates	0,64	0,44	0,54
Rates	Ocupational Disease Rates	0,03	0,09	0,15
Rates	Average days lost per accident	29,34	27,21	44,98
Percentage*	Fatalities**	0	0,00	7,07

* Corresponds to the percentage generated between the number of fatalities with respect to the total number of employees of the Company over a fatality rate per 100,000 employees.
** Calculated based on the requirements of General Standard 461.

Operations and International Presence

The development of several projects in markets such as Peru and Panama is aimed at positioning the Company as an important and recognized competitor among its peers in these countries.

The Company's advantage in these territories is given by its ability to meet high standards. That is, a culture of operational risk control, quality of

works and compliance with contractual milestones in the different areas of construction.

HV Contratistas S.A. (Peru)

In Peru, the Company operates through the HV Contratistas S.A. brand. HV is a benchmark in the local industry, with a special presence in the retail and building sectors, and with increasing experience in the health infrastructure, earthmoving and mining assembly sectors.



BHP - Escondida mine, Contract CC-02 Construction and Electromechanical Erection, Escondida Full SaL (EFS) Project, Antofagasta, Region II, Chile.



Authority for Reconstruction with Change (ARCC,
Sullana Support Hospital and Posope Alto Health Center,
Department of Lambayeque, Peru.

6.1 Industrial and Business Sector

SALFAICSA

During the year 2023, important contracts were awarded in line with the strategic plan to diversify the portfolio in earthmoving works. These include the construction of 22 kilometers of river defenses in the Huarmey River, in partnership with OHL. In addition, we developed projects associated with the Reconstruction of the North of the country (Government to Government Agreement with the United Kingdom).

Likewise, during 2023, substantial progress was made on the Castilla and Faique Health Center and the Sullana Hospital projects.

Regarding the EPC contract at Antamina, in partnership with JJC, during 2023, the assembly activities of the mobile crusher and the 1.4 kilometer belt began.

The contract for the execution of 12.000.000 m³ of massive earthwork as part of the Chinchero International Airport project was completed.

Intercoastal Marine Inc. (Panama)

Intercoastal Marine Inc (IMI), a company specialized in the construction of maritime works in the region of Panama, Central America and the Caribbean, has specialized in projects associated

with the Oil & Gas or Energy industry, offering its clients projects under the EPC modality, adjusting to the needs of each project and the requirements of its clients.

During the year 2023 and in the industrial area, it developed important projects in the Dominican Republic, such as the design and construction of a 300-meter long temporary pier for the Energía 2000 project, in which a 400MW thermal power plant is being built.

As part of the same energy project, IMI is developing the construction of the offshore terminal under EPC modality, which involves the construction of a 1,500-meter-long submarine pipeline. This project includes modular structures manufactured in Asia with a volume of 7,000 tons, in steel structures and transported to the project in its final dimension (piles, jackets, among others), in order to provide innovative and efficient solutions to the project.

On the other hand, in Panama, IMI is developing the coastal protection of the Melones Island project, in which approximately 55.000 m³ of different rock classifications were produced in the quarry, which were transported by sea approximately 12 kilometers from the coast, for installation in different layers, using specialized high-tonnage equipment.

IMI also successfully completed the project at Vopak-Chevron's hydrocarbon terminal in Panama (EPC), in which it renovated the different fuel lines and the new hydrocarbon transfer hose tower.

In 2024 IMI will continue to develop operations in the markets where it has a presence with works in progress and is, together with its clients, analyzing projects in the region where IMI will continue to expand its operations to other markets associated with the energy industry and infrastructure development.

Fines and Penalties year 2023

	QUANTITY 2023	AMOUNT (CLP \$) 2023
Law 19,496 (Clients)	No fines or penalties	
Labor (Collaborators)	47	94.018
Environment	0	0
SEC (Superintendency of Electricity and Fuels)	2	39.887
Free competition	No fines or penalties	
Law 20.393 Criminal Liability	No fines or penalties	

6.1 Industrial and Business Sector

Industrial Assembly

This business line recorded sales of CLP\$414.623 million in 2023, representing 49% of ICSA consolidated income.

In this segment, as of December 31, 2023, this Business Unit had 34 projects under execution and contracted. Meanwhile, the balance of contracted projects to be executed as of the same date amounted to CLP\$ 365.883 million, of which CLP\$ 278.982 million will be executed during 2024 and the rest from 2025 onwards.

Among the main industrial assembly projects that the Company was executing at the end of December 2023 were the following:



34 projects
projects under execution and contracted, the balance of contracted projects still to be executed is
\$365.883 million



Cyclon Station & Water Recovery System Pipeline, Booster and Permanent Pump Station - Project QB2

Location:
Iquique, I Region, Chile.
Client:
Compañía Minera Teck Quebrada Blanca S.A.



EPC Truck Shop Cota 3700 Codelco DAND

Location:
Los Andes, V Region, Chile.
Client:
Codelco División Andina.



CC-144B Construction and Electromechanical Assembly of the Main Ventilation System Expansion - PMCHS

Location:
Calama, II Region, Chile.
Client:
Codelco - Chuquicamata Underground Division.



Construction contract Step 1 & 2 Spence Concentrator Upgrade (SCU)

Location:
Sierra Gorda, II Region, Chile.
Client:
BHP - Spence.



PL1Sur & Sur4 Mine Expansion Infrastructure Development Project (PL1S&S4) – WP2 Escondida Mine

Location:
Antofagasta, II Region, Chile.
Client:
BHP - Escondida.



CC-125 Construction and Assembly of Mine Infrastructure Upper Levels NH-NP

Location:
Rancagua, VI Region, Chile.
Client:
Codelco - El Teniente Division.

6.1 Industrial and Business Sector

Industrial Assembly



Comprehensive Maintenance Service for Concentrator Plant-Pipeline-Port (Filtration-Desalination)

Location:
Iquique, I Region, Chile.
Client:
Teck Mining Company QB2.



General Maintenance Service for the Crushing Area DGM

Location:
Copiapo, III Region, Chile.
Client:
Codelco - Gabriela Mistral.



Comprehensive Maintenance Service - Water and Tailings Operation

Location:
Copiapo, III Region, Chile.
Client:
Lundin Mining.



Lubrication and Hydraulic Service

Location:
Calama, II Region, Chile.
Client:
Antofagasta Minerals - Centinela.

6.1 Industrial and Business Sector

Mining Services

In 2023, the total sales of this business line amounted to CLP\$168.117 million.

As of December 31, 2023, this line of business had 11 projects under execution and contracted, while the balance of contracted projects to be executed as of the same date contemplated a total value of CLP\$ 236.151 million, of which CLP\$ 168.069 million will be executed during 2024 and the rest from 2025 onwards.

Among the main projects that the Company was executing in this line of business at the end of December 2023 are the following:



11 projects
under execution and
contracted, the balance of
contracted projects to be
executed is
\$236.151
Millions



Earthwork and GeoSynthetics Installation Contract for 40Ha and PC2 Wells

Location:
San Pedro de Atacama,
II Region, Chile.
Client:
Albemarle Chile.



Electromechanical Assembly of the Water and Lithium Recovery Plant (Recal)

Location:
San Pedro de Atacama,
II Region, Chile.
Client:
SQM Salar S.A.



Standardization of yards and warehouses

Location:
Antofagasta, II Region, Chile.
Client:
BHP - Escondida.



Complementary Infrastructure Truck Shop Esperanza

Location:
Sierra gorda,
II Region, Chile.
Client:
Antofagasta Minerals -
Centinela.



Florida V - VI Drilling Service

Location:
Alhue - Melipilla, Región
Metropolitana, Chile.
Client:
Pan American Silver -
Florida mining company.

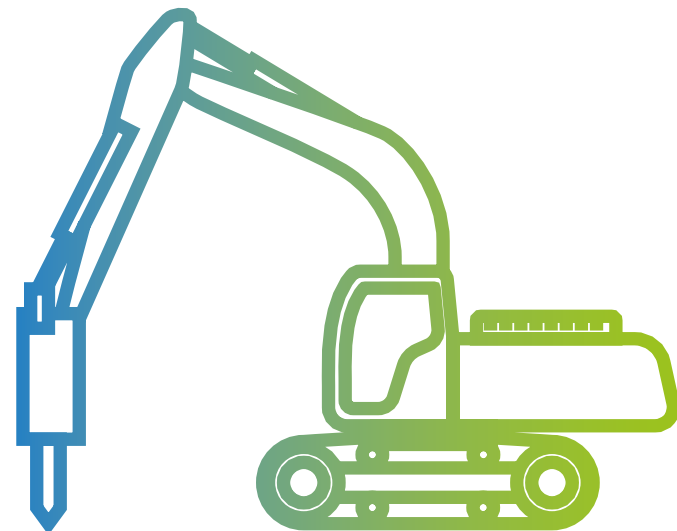


Slope Fortification TMF - QB2 Platforms

Location:
Iquique, I Region, Chile.
Client:
TECK mining company /
Constructora EXCON S.A.

6.1 Industrial and Business Sector

Mining Services



Drilling and Blasting
“Earthworks, TEM Walls,
Platforms and Roads
Codelco RT”

Location:
Calama, II Region, Chile.
Client:
Codelco - Radomiro Tomic
Division.



**WP2 Dismantling and
Demolition Project**

Location:
Antofagasta, II Region, Chile.
Client:
BHP - Escondida.



Peñón Drilling Service

Location:
Antofagasta, II Region, Chile.
Client:
Pan American Silver - El Peñon.



**Drilling and Blasting
Service for the**
“Superelevation and
Construction of Tailings
Deposit Walls SGO”
Project

Location:
Sierra Gorda, II Region, Chile.
Client:
BHP - V.O.B Consortium

6.1 Industrial and Business Sector

Construction

Construction (which includes Zona Austral) reached sales of CLP \$ 145.200 million in 2023, which consolidates it as an important player in the development of malls, shopping centers, supermarkets and housing (private and public).

At the end of December 2023, Construction had 25 projects under execution and contracted, of which 14 are DS49 projects. The balance of contracted projects to be executed amounted to CLP\$ 148.838 million, of which CLP\$ 122.070 million will be executed during 2024 and the rest from 2025 onwards.

Among the main projects that the Company was executing in this line of business at the end of December 2023 are the following:



Rehabilitation of the Cau Cau Bridge

Location:
Valdivia, XV Region, Chile.
Client:
MOP (Ministry of Public Works)



Civil Works Cold Distribution Center Walmart Quilicura

Location:
Quilicura - Santiago, Metropolitan Region, Chile.
Client:
Walmart Chile S.A.



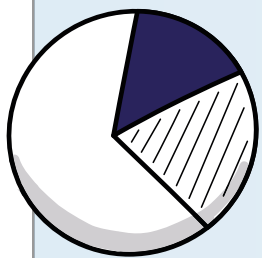
Miraflores Norte Work Center

Location:
Pudahuel - Santiago, Metropolitan Region, Chile.
Client:
Rentas Miraflores S.P.A.



Peltrum Casablanca Plant

Location:
Casablanca, V Region, Chile.
Client:
FL Smidth



25 projects
under execution and contracted, the balance of contracted projects to be executed is
\$148.838 Millions

6.1 Industrial and Business Sector

Construction



Qualification Sodimac Puerto Montt

Location:
Puerto Montt, X Region, Chile.
Client:
Sodimac S.A.



Aukan P&G Expansion

Location:
Macul - Santiago, RM, Chile.
Client:
Procter & Gamble



Replacement of 2nd Carabineros Police Station Antofagasta

Location:
Antofagasta, II Region, Chile.
Client:
MOP Dirección Arquitectura.

6.1 Industrial and Business Sector

Southern Zone



Costanera I Buildings

Location: Puerto Natales, XII Region, Chile.
Client: SERVIU XII + GORE Magallanes and Chilean Antarctica



Urbanization Loteo Los Sauces

Location: Punta Arenas, XII Region, Chile.
Client: EBCO S.A.



Loteo Pudeto II

Location: Punta Arenas, XII Region, Chile.
Client: Jefatura de Ahorro para la Vivienda del Ejército (JAVE)



Participative Pavements Program XXXI

Location: San Gregorio, XII Region, Chile.
Client: SERVIU XII



Loteo Brisas del Estrecho

Location: Punta Arenas, XII Region, Chile.
Client: SERVIU XII + GORE Magallanes and Chilean Antarctica



Loteo Mirador del Bosque II

Location: Punta Arenas, XII Region, Chile.
Client: Inmobiliaria Salfaustral

6.1 Industrial and Business Sector

Southern Zone



Loteo Pueblos Originarios
Location: Punta Arenas, XII Region, Chile.
Client: Sponsor Entity Salfaustral + Agrupación Kaweskar Kskial



Mirador del Bosque II Buildings
Location: Punta Arenas, XII Region, Chile.
Client: Salfaustral Real Estate Company



Cabo de Hornos II Hotel
Location: Punta Arenas, XII Region, Chile.
Client: Hoteles Australis Ltda.



Tierra Austral II Buildings
Location: San Gregorio, XII Region, Chile.
Client: Sponsoring Entity Salfaustral + Association Tierra Austral 2



Independencia and 21 de Mayo stage bicycle routes
Location: Punta Arenas, XII Region, Chile.
Client: SERVIU XII



Loteo Enrique Abello V
Location: Puerto Natales, XII Region, Chile.
Client: Sponsoring Entity Salfaustral + Grouping Dream of a Home of their Own

6.1 Industrial and Business Sector

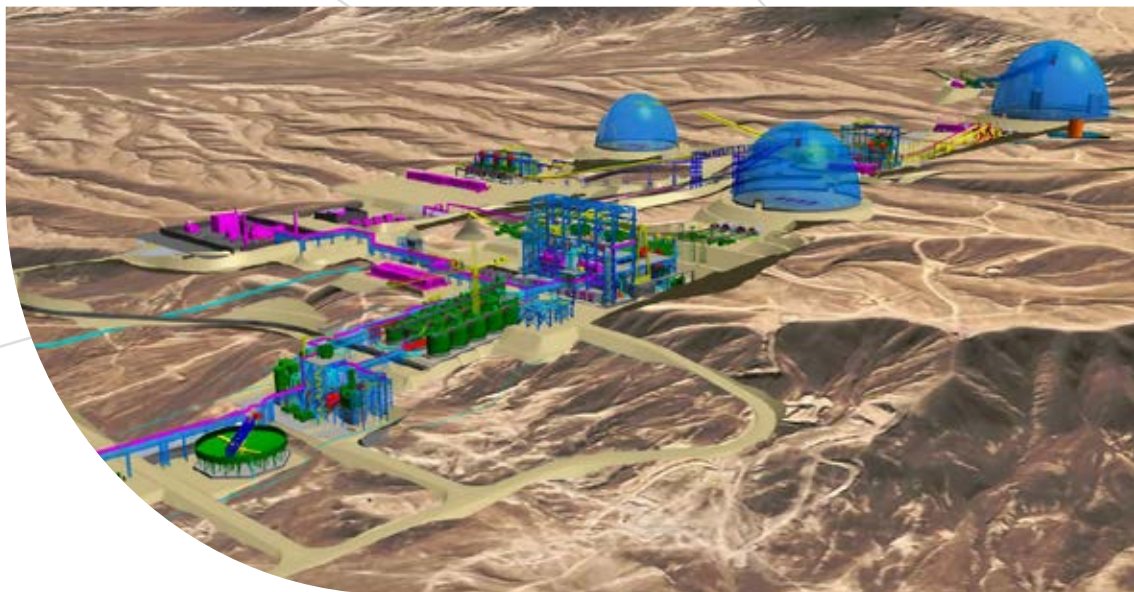
Fluor Salfa

Consortiums

The balance of works to be executed (proportional) is considered in the total balance of works of the Engineering and Construction unit. However, the accounting results of the consortia are reflected in the item Equity in Income of Joint Ventures in the Financial Statements.

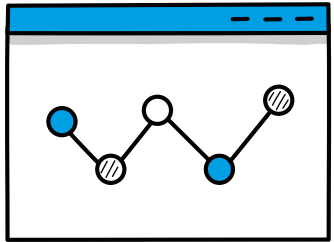
Fluor Salfa Consortium

In December 2023, the construction of the Nueva Centinela Project, the largest mining project to be executed in Chile for more than USD 4.4 billion, was added to the backlog of the Fluor Salfa Consortium, following the announcement of the principal Antofagasta Minerals. The balance of this project to be executed is proportional to the Company's participation in the Fluor Salfa Consortium (50%), which exceeds USD 1.700 million and it is estimated that 15% of this contract will be executed during 2024, 60% in 2025 and 25% during 2026.



EPC Concentrator Nueva Centinela Project

Location:
Calama, II Region, Chile.
Client:
Antofagasta Minerals.



Nueva Centinela Project, the largest mining project to be executed in Chile for more than
USD 4,400 Millions

In addition, the following project will also be executed during 2023:



Integral Drilling Service in Smaller Diameter Caserones Pit

Location:
Tierra Amarilla, III Region, Chile.
Client:
SCM / Lumina Copper Chile.

6.1 Industrial and Business Sector



International Area

In the Peruvian market, the subsidiary HV Contratistas recorded sales of CLP\$ 98.067 million in 2023. At the end of 2023, the Company had 5 projects under execution and contracted in this country. Meanwhile, the balance of contracted projects to be executed at the same date amounted to CLP\$ 116.089 million, of which CLP\$ 84.346 million will be executed during 2024 and the rest from 2025 onwards. In Panama & Caribbean, the balance of works to be executed amounted to \$19.513 million and consists of 3 projects.

Among the main projects of this line of business being executed as of December 2023 are the following:



Chinchero International Airport (Cusco), PK1 Earthwork - Peru

Location: Department of Cusco, Peru.
Client: Ministry of Transportation and Communications of Peru (MTC).



Chinchero International Airport (Cusco), Pk6 Ed. Terminal - Peru

Location: Department of Cusco, Peru.
Client: Ministry of Transportation and Communications of Peru (MTC).



Health Centers in Castilla, Limon and Faique - Peru

Location: Departamento de Piura, Peru.
Client: Authority for Reconstruction with Change (ARCC).



Schools Package 11 Piura, Sullana - Peru

Location: Departamento de Piura, Peru.
Client: Berkes



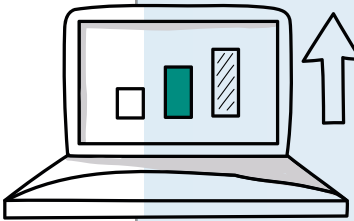
Sullana Support Hospital and Pósope Alto Health Center - Peru

Location: Departamento de Lambayeque, Peru.
Client: Authority for Reconstruction with Change (ARCC).



Nuestra Señora de La Visitacion School - Peru

Location: Lima, Peru.
Client: Ripconsiv Stiler Consortium



5 projects
under execution and contracted, the balance of contracted projects to be executed is
\$116,089 Million

6.1 Industrial and Business Sector

International Area



Quebrada Leon Dams - Peru

Location:
Provincia de Trujillo, Peru.
Client:
Besalco Stracon Consortium for ARCC (Authority for Reconstruction with Change).



Defensas Ribereñas Rio Huarmey - Peru

Location:
Provincia de Huarmey, Peru.
Client:
OHLA Peru for ARCC (Authority for Reconstruction with Changes).



EPC W1-ORE Conveyor Belt - Peru

Location:
Distrito de San Marcos, Peru.
Client:
Mining Company Antamina S.A.



EPC for New Hydrocarbon Transfer Tower - Panama

Location:
Colon, Panama.
Client:
Vopak Panama Atlantic Inc.



Erosive Effects Mitigation Works Contract in Melones Isla - Panama

Location:
Isla Melones, Panama.
Client:
Melones Oil Terminal Inc.



Design, Supply and Construction of a Provisional Dock - Dominican Republic

Location:
Manzanillo Bay, Montecristi, Dominican Republic.
Client:
Energía 2000 S.A.

6.1 Industrial and Business Sector

Know our Projects

SALFAICSA

DGM Belt Maintenance



Codelco División Gabriela Mistral,
Belt Maintenance,
Sierra Gorda, II Region, Chile.

Drilling Services Minera Florida V - VI



Drilling Service Minera Florida V - VI
Alhué - Melipilla, Metropolitan Region, Chile.



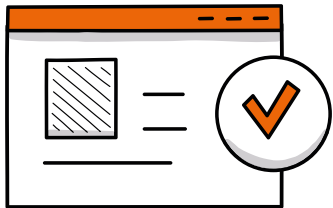
Codelco - Chuquicamata Underground Division, CC-144B Construction and Electromechanical Assembly of the Main Ventilation System Expansion.
- PMCHS, Calama, II Region, Chile.

6.1 Industrial and Business Sector

Proposals submitted and under study:

Basis for future income

As of December 31, 2023, the Company was involved in a set of proposals submitted and under study, for an amount of approximately CLP\$ 1.6 billion (USD\$ 1.825 million). Of this figure, the Industrial Assembly and Mining Services lines have the largest share, accounting for around 65% of the works proposed and under study, which is consistent with the Company's strategy. It should also be noted that 65% of all proposals are in the Mining sector.

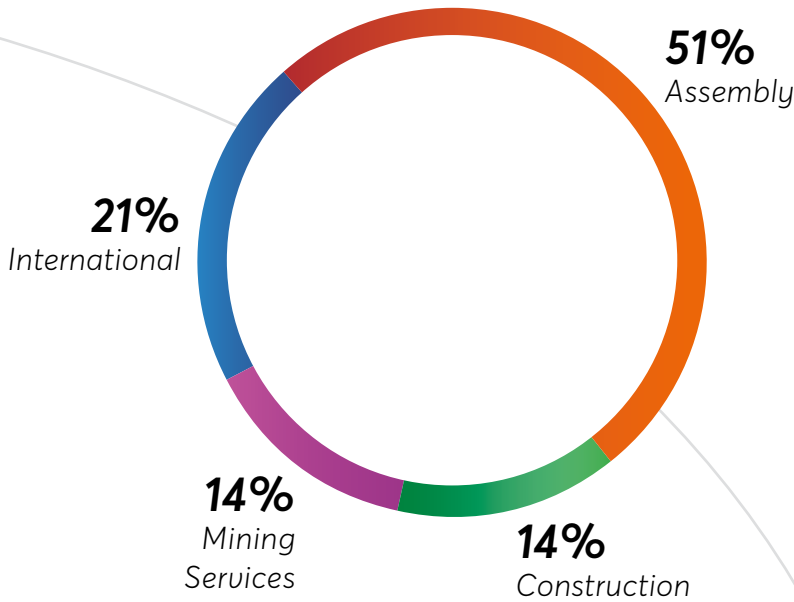


The Company was involved in a set of proposals submitted and under consideration, for an amount of around

\$ 1.6 billion

Proposals submitted and under study by line of business

Dec 2023



1 Backlog: Balance of contracted works to be executed.

6.1 Industrial and Business Sector

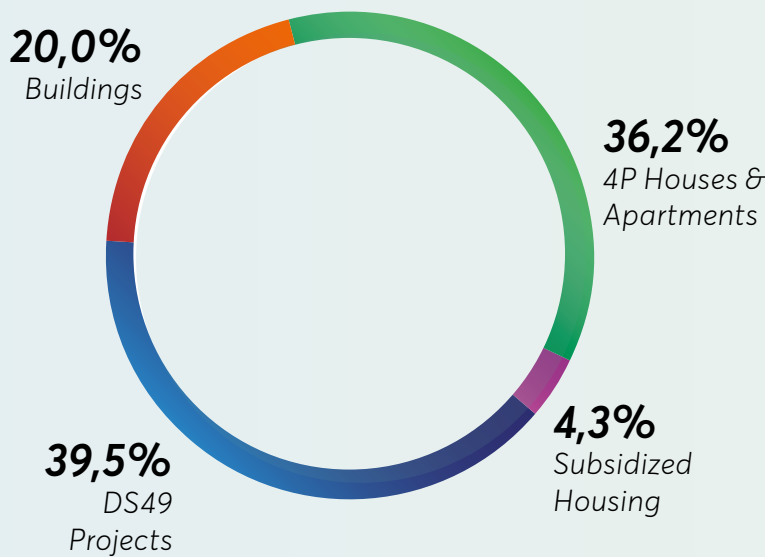
Aconcagua Unit



Nueva Ñuñoa Building, Ñuñoa - Santiago, MR, Chile.



Aconcagua Total Backlog
Dec 2023



Real Estate and Subsidized Housing Business Unit

Aconcagua real estate company develops, manages and markets real estate housing projects. It is a leader and benchmark in the industry, with a track record of more than 6 decades in the market.

Aconcagua's housing projects, both houses and apartments, are built by the Building division, a business unit that works in an integrated manner with the real estate company and also includes Constructora Noval. The latter is the brand under which subsidized housing projects are developed in the DS01, DS19 and DS49 programs in accordance with the housing policies of the Ministry of Housing.

Diversification in multiple segments, broad territorial coverage, partnership with other industry players and benchmarks, and focus on the customer experience in the home-buying process, whether as an end user or investment, are the pillars of the Company's strategy.

Additionally, having its own construction capabilities is fundamental to Aconcagua's strategy. This ability to make the Company's projects a reality with its own means allows the early incorporation of construction experience in the design of the projects, ensuring continuous improvement, quality and cost efficiency. Additionally, having its own construction capabilities is fundamental to Aconcagua's strategy. This capacity to make the Company's projects a reality with its own means allows the early incorporation of construction experience in the design of the projects, ensuring continuous improvement, quality and cost efficiency.

Among the relevant milestones that occurred during 2023 was the launching in April of the communication campaign on television and mass media of the Aconcagua brand: "What you are looking for", an important event not only for the Real Estate Company but also for the industry in general. It is worth mentioning that during the year 2023 we continued working on the customer experience process, improving the results

in the different stages of the process: Sale, Title Deed, Delivery and Post Sale. This together with the launch of the APP for the Aconcagua & Noval brand, which allows us to be closer and more connected with our clients, in line with the digital transformation of the world and the industry.

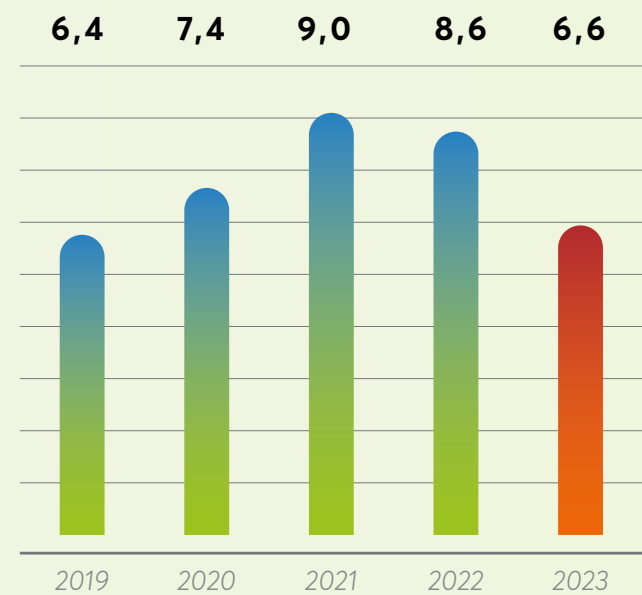
A culture of excellence, industrialization strategy, process standardization and technological modernization are the main focuses of the Building division.

Throughout the integrated business chain, environmental concern and respect for the communities and all stakeholders with respect to the work of Inmobiliaria Aconcagua and Constructora Noval, provide long-term sustainability to the business. Building trusting and permanent relationships with our clients is also a key factor for the Company's projection into the future.

No customer represents more than 10% of Aconcagua's sales.

Aconcagua Unit

Backlog of Combined Pledges
- UF million



6.1 Industrial and Business Sector

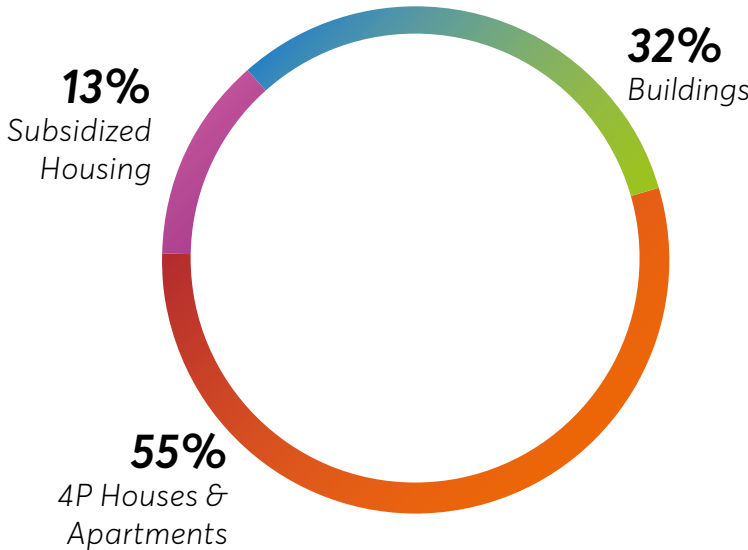


Promise to purchase

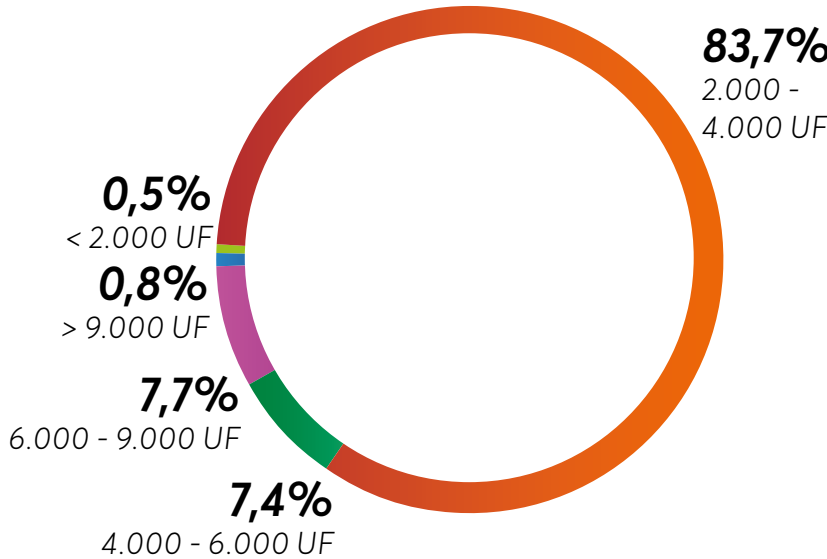
During 2023, Aconcagua’s combined promises to purchase (net of withdrawals) amounted to 1.339 units, equivalent to UF 4.3 million. The result for the year represents a 16% increase over the previous year in UF and a 37% increase when measured in units. This significant increase in promise to purchase contracts is mainly explained by increased activity in high-rise building projects. This includes the pledges of the subsidiary Inmobiliaria Noval (subsidized housing).

In terms of project diversification, it can be seen that, by geographic area, the central zone (RM and Valparaíso Region) concentrates 66,9% of the pledges in terms of UF, while 10,6% are located in the northern zone (Antofagasta and Coquimbo Regions) and 22,5% in the southern zone (BioBío, Araucanía, Los Lagos and Los Ríos Regions). By type of housing, extension projects (houses and buildings up to 4 floors) account for 55,0% of the pledges in terms of UF, high-rise buildings represent 32,0% and subsidized housing 13,0% of the pledges.

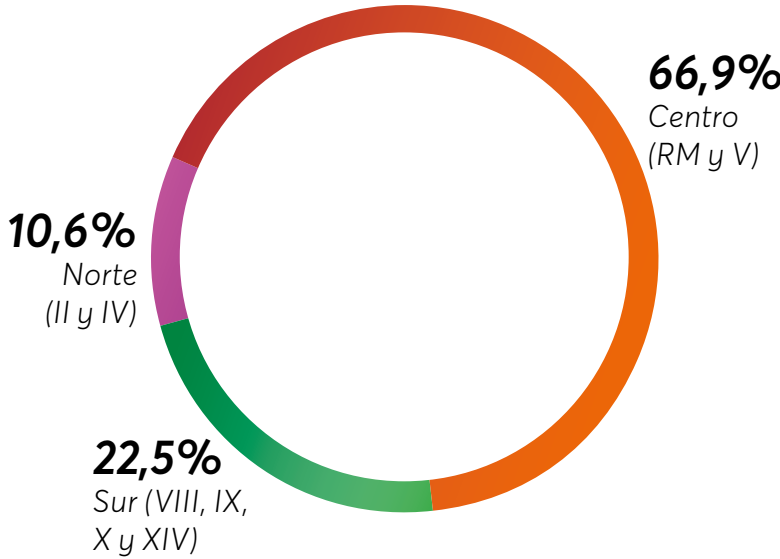
Sales and Promises to purchase by type of product



Promises to purchase according to housing price

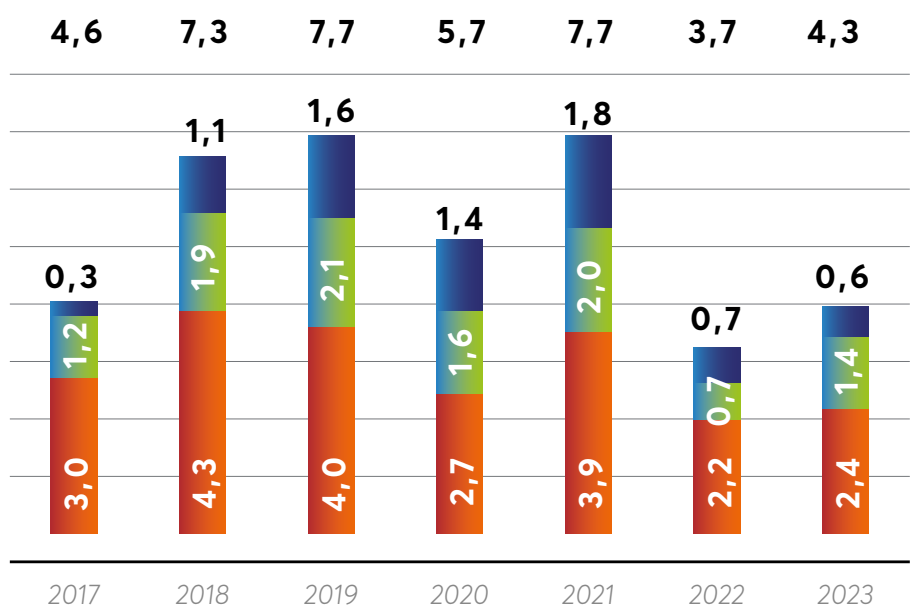


Promises to purchase by geographic area



Evolution of promises to purchase

(in millions of UF)



● Houses and 4P Apartments ● Buildings ● Subsidized Housing

6.1 Industrial and Business Sector

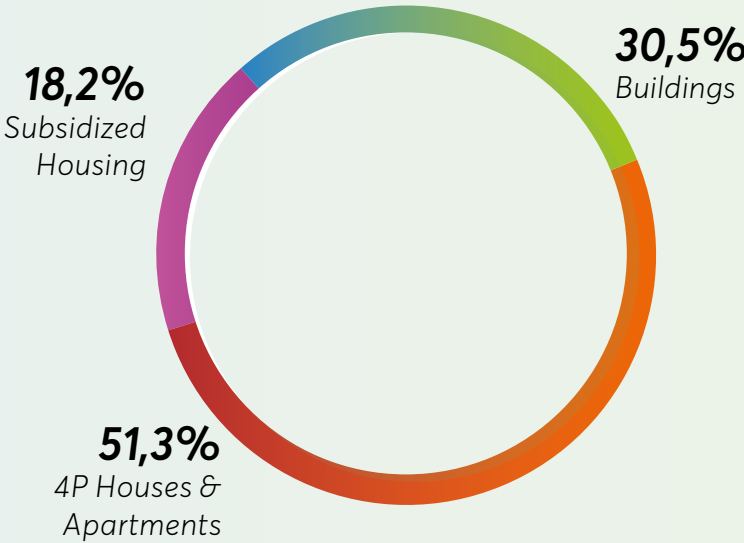


Deeds of Sale and Purchase

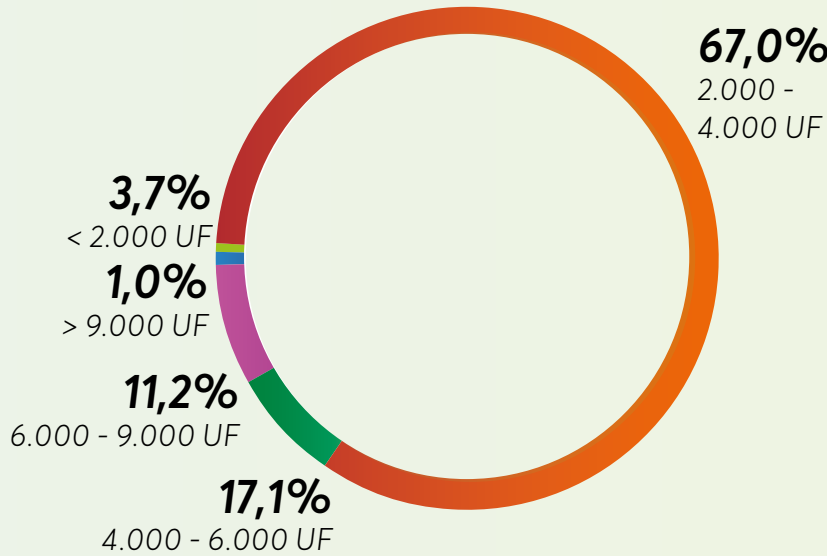
In the case of deeds, taking into consideration the Company's own projects and those in association with third parties, in 2023, sales contracts were signed for 1.901 units, equivalent to UF 6.3 million, representing an increase of 48,2% over the previous year. The year 2023 was marked by a higher number of deeds for apartments in high-rise projects and a decrease in the number of subsidized housing units.

In terms of deeds diversification, it can be seen that, according to geographic area, the central zone (RM and Valparaíso Region) concentrates 69,2% of deeds in terms of UF, while 15,9% is located in the northern zone (Antofagasta and Coquimbo Region) and 14,8% in the southern zone (BioBío, Araucanía, Los Lagos and Los Ríos Region). By type of housing, Extension projects (houses and 4P buildings) represent 51,3% of the deeds in terms of UF, High-rise buildings represent 30,5% and Subsidized housing represents 18,2% of the combined deeds of this unit.

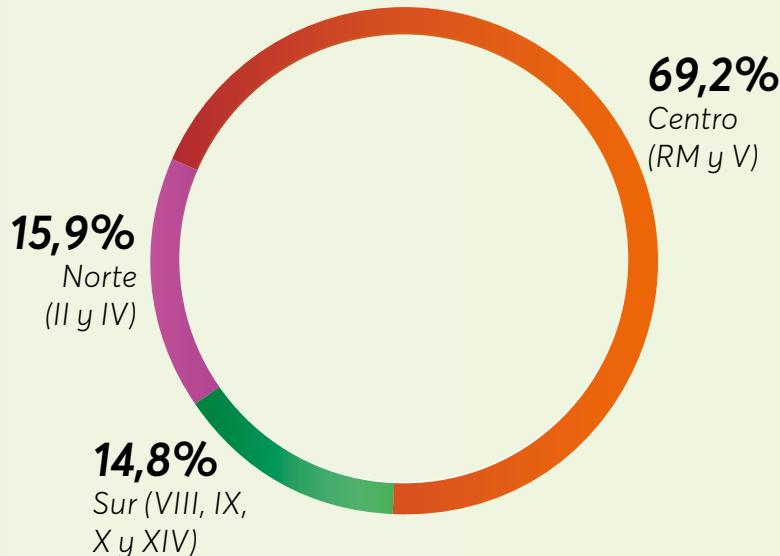
Deeds of sale by type of product



Deeds of sale according to housing price

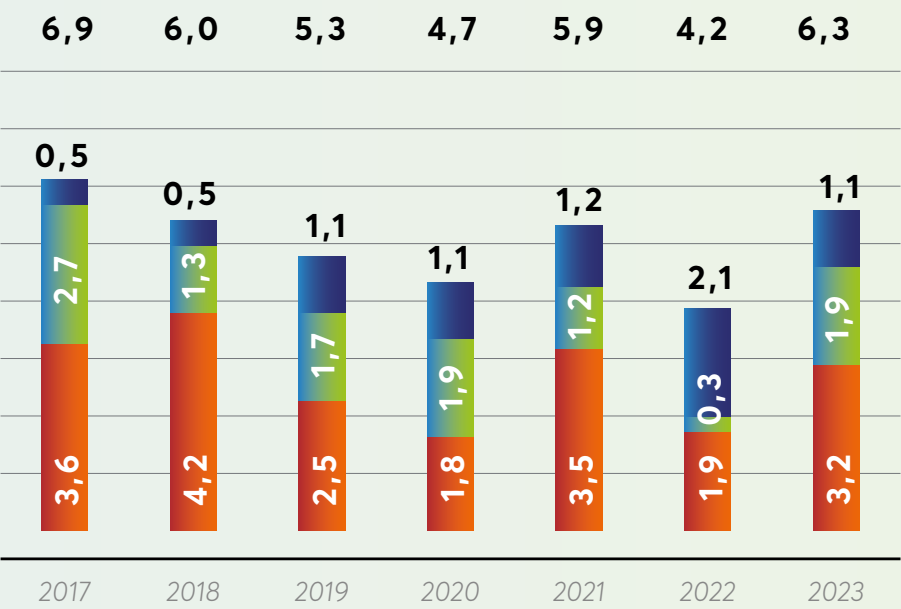


Deeds of sale according to geographic area



Evolution of deeds of sale

(in millions of UF)



● Houses and 4P Apartments ● Buildings ● Subsidized Housing

Customer satisfaction measurement

SATISFACTION MEASUREMENT METHODOLOGY	2023	2022	2021
	PERCENTAGE OF SATISFIED CLIENTS	PERCENTAGE OF SATISFIED CLIENTS	PERCENTAGE OF SATISFIED CLIENTS
Percentage of satisfied customers	85,7%	84,0%	79,0%
Measurement coverage (as % of income)	100,0%	100,0%	100,0%

Fines and Penalties year 2023

	QUANTITY		AMOUNT (THCH\$)	
	2023		2023	
Law 19.496 (Clients)			No fines or penalties	
Labor (Employees)	12		74.083	
Environment	0		0	
SEC (Superintendency of Electricity and Fuels)	4		7.593	
Free competition			No fines or penalties	
Law 20.393 Criminal Liability			No fines or penalties	

2 correspond to fines related to occupational health for ThCh\$58,460.



6.1 Industrial and Business Sector



Launching of projects for sale and construction starts

During 2023, Inmobiliaria Aconcagua began the sale of 8 new phases with a potential sale of UF 4.0 million. Two of these stages correspond to subsidized housing projects located in the municipality of San Pedro de la Paz, in the Greater Concepción area.

In 2023, the Company began construction of 12 new phases, with potential sales of UF6.2 million. Of these, one stage corresponds to subsidized housing, two to high-rise buildings and the rest to extension projects (houses and buildings of up to four stories).

Among the works released for sale during 2023, the following stand out:



Baron de Juras

Location: Conchali - Santiago, Metropolitan Region, Chile.
Type of housing: Building
Units: 282
Start of Construction: Oct-24
Start of the Deed: Jun-26



Torreones Park Stage IV-B

Location: Concepcion, VIII Region, Chile.
Type of Housing: Building
Units: 95
Start of Construction: Feb-2024
Start of the Deed: Jun-2025



Torreones Condominium Lot G1

Location: Concepcion, VIII Region, Chile.
Type of Housing: Houses
Units: 141
Start of Construction: Oct-2024
Start of the Deed: Jan-2026

6.1 Industrial and Business Sector



Below are some of the projects that started construction during 2023:



Nueva Ñuñoa

Location: Ñuñoa - Santiago, Metropolitan Region, Chile.
Type of Housing: Building
Units: 200
Start of Construction: Sep 2023
Start of the Deed: Jul 2025



Parque Undurraga

Stage: Undurraga Park Stage 4
Location: Huechuraba - Santiago, Metropolitan Region, Chile.
Type of Housing: 4B Apartment
Units: 136
Start of Construction: May 2023
Start of the Deed: Jul 2024



Nueva Maipú

Location: Concepción, Metropolitan Region, Chile.
Type of Housing: Building
Units: 273
Start of Construction: Dec 2023
Start of the Deed: Apr 2026



Valle Volcanes

Stage: Valle Volcanes 6
Location: Puerto Montt, X Region, Chile.
Ñuñoa - Santiago, Metropolitan Region, Chile.
Type of Housing: 4B Apartment
Units: 140
Start of Construction: Sep 2023
Start of the Deed: Mar 2025



San Pablo Apartments

Stage: San Pablo Apartments 2-B
Location: Curauma, V Region, Chile.
Type of Housing: 4B Apartment
Units: 175
Start of Construction: Oct 2023
Start of the Deed: Jun 2025

6.1 Industrial and Business Sector



Start of deeds

During the year 2023, the deeding of 22 stages of projects began, with a potential sale of UF 9.1 million. Three of these projects correspond to Housing Stages with a DS19 program subsidy for a total of 500 homes.

The following projects stand out among those that started their deeds during the year 2023:



San Pedro Casas

Stage: F1
Location: Antofagasta, II Region, Chile.
Type of Housing: Houses
Units: 131
Start of Sales: Jan-2021
Start of the Deed: Apr-2023



Borde Blanco Condominium

Stage: Borde Blanco II-B
Location: (Chicureo) Colina - Santiago, Metropolitan Region, Chile.
Type of Housing: Houses
Units: 71
Start of Sales: Mar-2020
Start of the Deed: Apr-2023



Laguna del Mar

Stage: Laguna del Mar EC1
Location: La Serena, IV Region, Chile.
Type of Housing: Building
Units: 179
Start of Sales: May-19
Start of the Deed: Nov-2023



Laguna del Sol

Stage: Barrio Laguna – A10
Location: Padre Hurtado - Santiago, Metropolitan Region, Chile.
Type of Housing: Houses
Units: 99
Start of Sales: Nov-2020
Start of the Deed: May-2023



Neus 2

Location: Ñuñoa - Santiago, Metropolitan Region, Chile.
Type of Housing: Building
Units: 271
Start of Sales: Jul-2019
Start of the Deed: Apr-2023



Padre Hurtado Park

Stage: Stage 1-B
Location: Padre Hurtado - Santiago, Metropolitan Region, Chile.
Type of Housing: 4B Apartment
Units: 150
Start of Sales: Jun-2021
Start of the Deed: Mar-2023

6.1 Industrial and Business Sector



Cerrillos Park

Stage: Parque Cerrillos A3-2
Location: Cerrillos - Santiago, Metropolitan Region, Chile.
Type of Housing: 4B Apartment
Units: 130
Start of Sales: Mar-2021
Start of the Deed: May-2023



Portal del Bosque (DS19)

Location: San Pedro de la Paz - Concepcion, VIII Region, Chile.
Type of Housing: Depto 4P
Units: 182
Start of Sales: Mar-2021
Start of the Deed: Jun-23



Mirador del Río II (DS19)

Location: Chiguayante - Concepcion, VIII Region, Chile.
Type of Housing: 4B Apartment
Units: 179
Start of Sales: Apr-2021
Start of the Deed: Nov-2023



San Pablo Casas

Stage: San Pablo Casas 6
Location: Curauma, V Region, Chile.
Type of Housing: Houses
Units: 78
Start of Sales: Jul-2020
Start of the Deed: Mar-2023

6.1 Industrial and Business Sector



Subsidized Housing

At the end of December 2023, we have a portfolio of DS49 projects at different levels of development in various regions of the country for more than 6.000 dwellings.

Start of Construction

The year 2023 was marked by an increasing activity in social projects, DS49, framed in the Emergency Housing Plan, mainly due to the closing of projects in execution and the development of new projects. In terms of construction starts, during 2023, 5 projects were started in the regions of O'Higgins, Maule, Araucanía and Los Lagos, for a total of 902 housing units.

Projects Delivered

During 2023, important projects were delivered in the Metropolitan Region, Arica and Parinacota, Atacama, Valparaíso, O'Higgins and the Los Lagos Region, reaching a total of 2.036 housing units.

DS49 Backlog

The backlog of DS49 projects of the Aconcagua unit reached CLP\$158.720 million at the end of December 2023. Of this backlog, CLP\$90.213 million would be executable during 2024 and CLP\$68.507 million from 2025 onwards.

Among the works that began construction during 2023, the following are highlighted (902 homes):



El Mañío Complex

Client:
SERVIU
Location:
Puerto Montt, X Region, Chile.
Description:
280 subsidized apartments, 14 towers of 5 stories.



Alto Raíces and Aires Nuevos Complex

Client:
SERVIU
Location:
Rancagua, VI Region, Chile.
Description:
408 subsidized apartments, 23 towers of 3, 4 and 5 stories.



Vista Oriente 2 Complex

Client:
SERVIU
Location:
Talca, VII Region, Chile.
Description:
96 subsidized apartments, 6 towers of 4 stories.



Mirador del Valle 2 Complex

Client:
SERVIU
Location:
Temuco, IX Region, Chile.
Description:
118 subsidized apartments, 5 towers of 6 stories.

6.1 Industrial and Business Sector

Among the projects delivered in 2023, the following stand out. (2.036 housing units):



Nuevo Norte 1 Complex
(stages 1 and 2)

Client:
SERVIU
Location:
Arica, XV Region, Chile.
Description:
300 subsidized apartments, 21 towers of 4 and 5 stories.



El Olivillo and Los Espinos Complexes

Client:
SERVIU
Location:
Puerto Montt, X Region, Chile.
Descripción:
240 subsidized apartments, 15 towers of 4 and 5 stories.



Portal del Sol and San Fernando Complexes

Client:
SERVIU
Location:
Copiapo, III Region, Chile.
Description:
416 subsidized apartments, 26 4-story towers.



Las Perdices Complex

Client:
SERVIU
Location:
Peñalolen, Metropolitan Region, Chile.
Description:
400 subsidized apartments, 26 5-story towers.



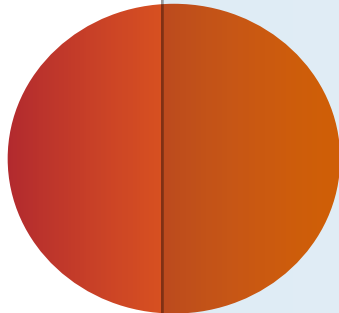
Doña Emilia Complexes, Rancagua

Client:
SERVIU
Location:
Rancagua, VI Region, Chile.
Description:
264 subsidized apartments, 12 5-story towers.



Puesta de Sol Complex

Client:
SERVIU
Location:
San Antonio, V Region, Chile.
Description:
344 subsidized apartments, 18 towers of 3 and 5 stories.

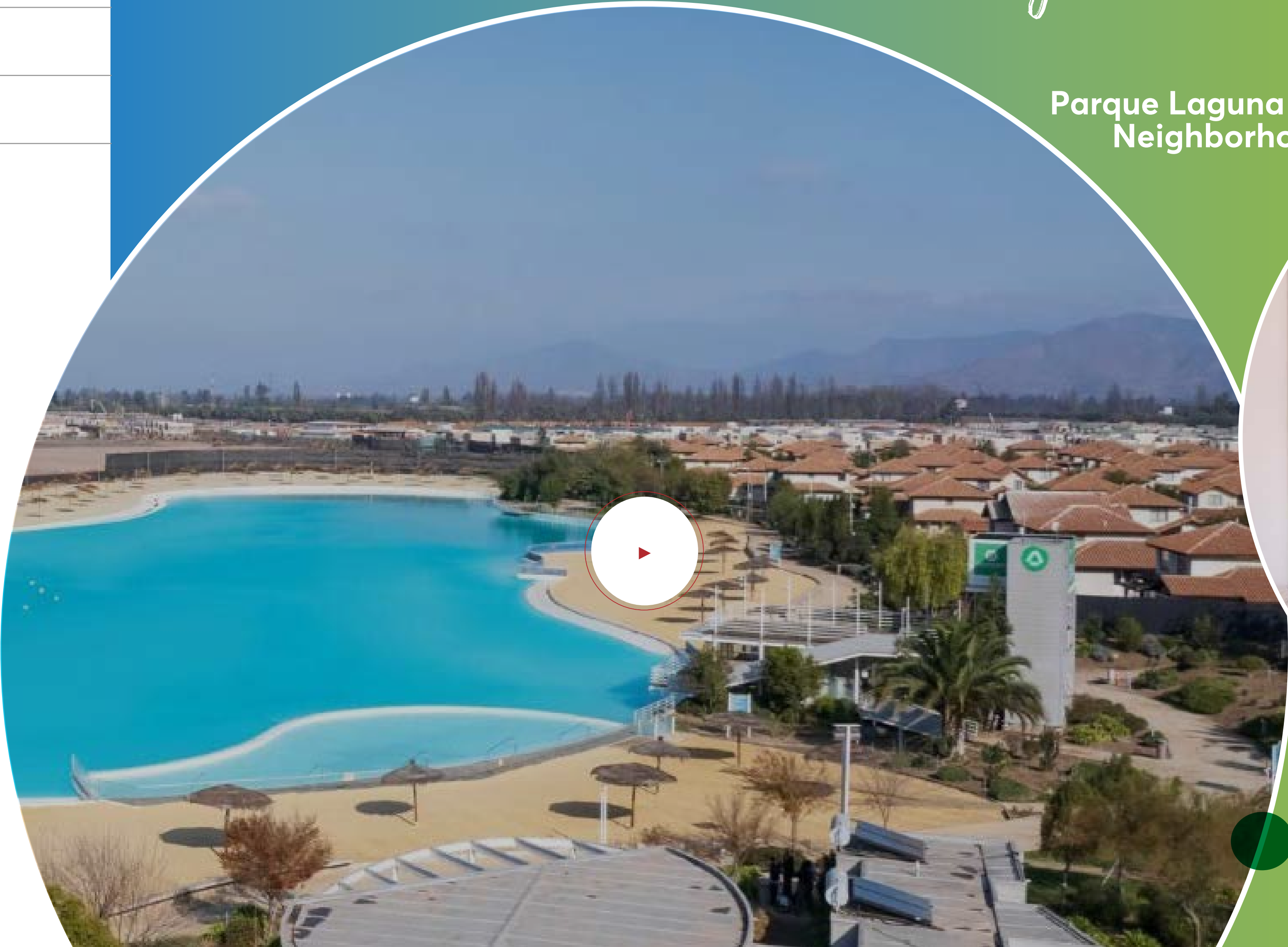


6.1 Industrial and Business Sector

Get to know our Projects



Parque Laguna del Sol Neighborhood



Parque Laguna del Sol Neighborhood
Padre Hurtado - Santiago, MR, Chile.



6.1 Industrial and Business Sector

Rentas y Desarrollo Inmobiliario Unit



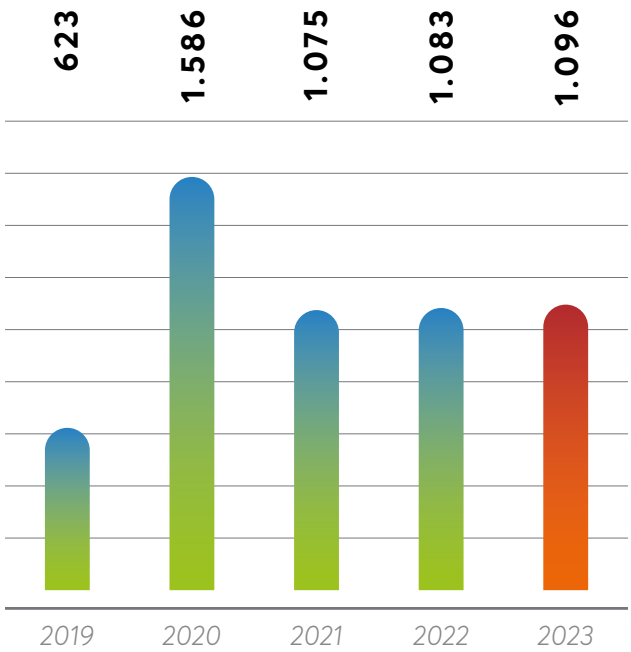
Centro Comercial Altos del Parque (Renta Comercial),
Peñalolén - Santiago, Región Metropolitana.



Rentas
& Desarrollo
Inmobiliario

Rentas y Desarrollo Inmobiliario Unit has two business lines: Land Sales and Real Estate Rental Project Development.

RDI Backlog Combined
Promises to purchase land in millions UF



Land Sales

This unit manages SalfaCorp's land, which at the end of December 2023 totals 804 hectares in urban areas distributed from Antofagasta to Punta Arenas, developing the master plans for these lands and the necessary infrastructure to make them feasible, in order to maximize their value in order to make them available to Inmobiliaria Aconcagua and other operators.

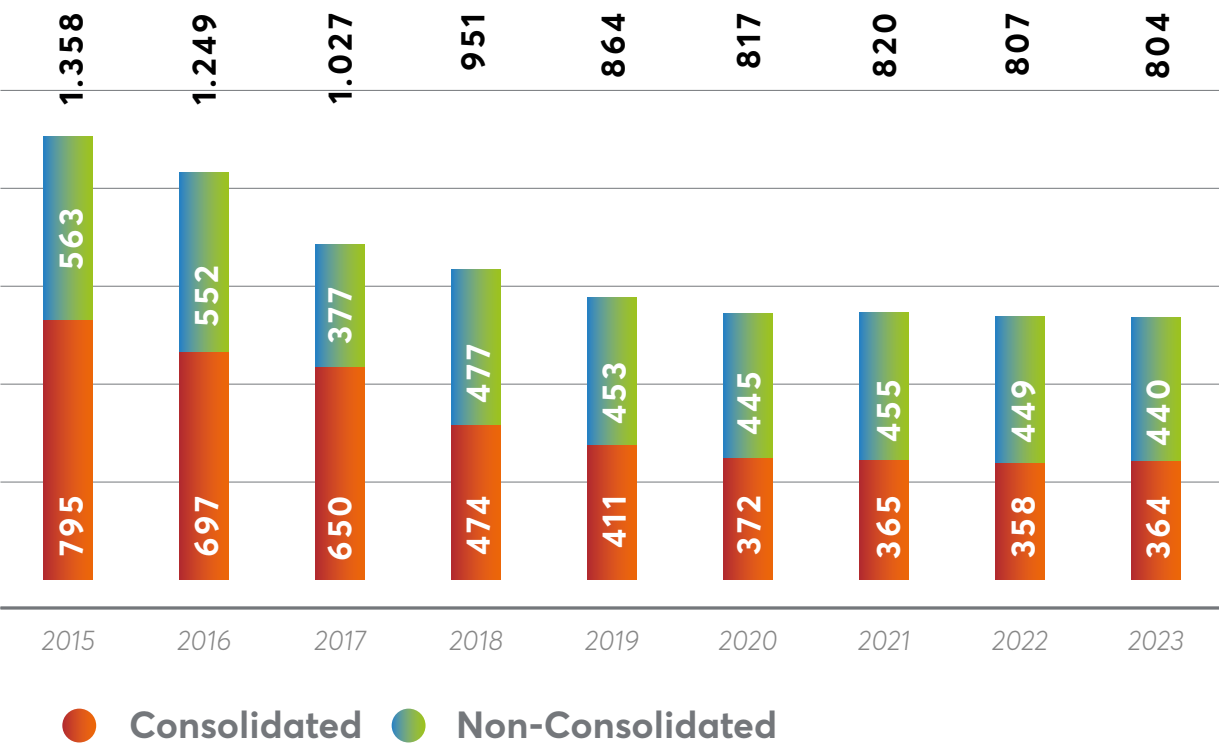
The area defines and manages investment plans, giving each piece of land the best use according to its potential and location, preparing land division strategies and land feasibility studies for the generation of housing and equipment real estate projects, among others.

The demand for this Unit is derived both from the Real Estate Business Unit (Aconcagua Real Estate Company) and from external operators, whether real estate, commercial operators or service infrastructure operators (supermarkets, schools, hospitals, non-residential buildings, etc.). In order to consolidate the mega-projects, medium and long term alliances are established with other operators that add value to the land stock and allow the consolidation of the neighborhoods.

The combined backlog of land sale pledges at the end of December 2023 was milion UF 1.096, equivalent to 40 hectares. Of this combined backlog, milion UF 355 would be deedable during 2024 (of which milion UF 105 corresponds to sale to third parties), milion UF 58 would be deedable in 2025 (for sale to third parties) and the remainder from 2026 onwards.

Evolution Hectares of Managed Land (Combined)

Dec 2023



Source: The Company.

6.1 Industrial and Business Sector

Of the land managed by the unit, the following mega-projects are noteworthy:



Laguna del Sol

Location:
Padre Hurtado, Metropolitan Region.
Total project area:
184 hectares.
Balance of land under management at the end of 2023:
17 hectares.



Hacienda El Peñón

Location:
Puente Alto, Metropolitan Region.
Total project area:
290 hectares.
Balance of land under management at the end of 2023:
114 hectares.



Alto Volcanes

Location:
Puerto Montt, X Region.
Total project area:
94 hectares.
Balance of land under management at the end of 2023:
85 hectares.



Batuco

Location:
Lampa, Metropolitan Region.
Total project area:
54 hectares.
Balance of land under management at the end of 2023:
54 hectares.



Costa Laguna

Location:
Antofagasta, II Region.
Total project area:
355 hectares.
Balance of land under management at the end of 2023:
245 hectares.



Santa Margarita del Mar - Laguna del Mar

Location:
La Serena, IV Region.
Total project area:
119 hectares.
Balance of land under management at the end of 2023:
28 hectares.



6.1 Industrial and Business Sector

Real Estate Rental

At the end of December 2023, this unit has a portfolio of real estate rental projects for a total investment amount (total assets) of approximately UF 13 million in its three business lines: commercial rental, industrial rental and residential rental (multifamily). This portfolio consists of:

- (i) UF 8 million in industrial rent with a 40% shareholding in the company. The first projects are expected to start operations in 2024.
- (ii) UF 2 million in residential rentals (multifamily) with a 50% shareholding. These projects are expected to be in operation by mid 2026.
- (iii) UF 3 million to commercial leases with a 50% shareholding in the company, where the first projects, for UF 2 million, are already in operation. UF 2 million, are already in operation. The balance will come into operation at the beginning of 2026.

This development is done through strategic and experienced partners for each type of project. At the end of 2023, this unit has several projects in different stages of development:

Projects in Operation

- **Altos del Parque - Peñalolén (Commercial Rental):** Project in operation since March 2020. To date, 97% of its total leasable area of 24.338 m² has been leased. The shopping center has a Sodimac and Patio Constructor, a Tottus supermarket, a Cruz Verde pharmacy, a gymnasium and several smaller stores. The total investment in this project was UF 870.000 and RDI share is 50%.
- **Las Vizcachas - Puente Alto (Commercial Rental):** Project in operation since June 2023. To date, more than 83% of the premises are leased. This shopping center has an area of approximately 5.700 m² and includes a supermarket, gas station, restaurants, gymnasium and smaller stores. The total investment in this project is UF 342.000, in which RDI has a 50% participation.

Projects in Development

- **Lo Marcoleta - Quilicura (Commercial Rental):** This project contemplates a surface area of 8.200 m² with a supermarket, construction materials store, retail stores, and restaurants, and has an estimated construction start date for the second half of 2024. The total investment in this project is UF 380.000 and RDI has a 50% participation.

- **Brisas Norte - Colina (Commercial Rental):** This commercial rental project has an area of approximately 5.322 m² and includes a supermarket, gymnasium, restaurants and small stores. The estimated construction start date is for the first half of 2024 and contemplates an investment of UF 32.000, in which RDI has a 50% participation.
- **Work Center Miraflores Norte - Pudahuel (Industrial Rental):** On a 76.000 m² site, the development of this first industrial rental project includes 59.000 sqm of warehouses ranging from 200 to 1.000 m². The first stage of 23.700 mts² will begin construction in October 2022 and will start operations in the second half of 2024. The total investment is UF 1.7 million, in which RDI participates in 42,5% of this project.
- **El Ulmo - La Florida (Residential Rental):** First residential rental project under development, which includes a multifamily building with 417 apartments. Construction start date second quarter 2024, estimated operation start date during the first half of 2026. Investment amount: UF 800.000. RDI participates in 50% of the project.

- **Costa Laguna - Antofagasta (Commercial Rental):** This project contemplates an area of 3.500 m² with a supermarket, retail stores and restaurants. It has an estimated construction start date for the first half of 2025. The total investment in this project is UF 200.000 and RDI has a 50% participation.
- **Rodrigo de Araya - San Joaquín (Residential Rental):** This project includes 295 apartments and 1.152 m² of retail space. It has an estimated construction start date for the second half of 2024. The total investment of this project is UF 735.000 and RDI participates with 50%.



Las Vizcachas Shopping Mall (Commercial Rental),
Puente Alto - Santiago, MR, Chile.

6.1 Industrial and Business Sector

Learn about our Projects



Rentas & Desarrollo Inmobiliario

Las Vizcachas Shopping Center



Las Vizcachas Shopping Mall, Puente Alto - Santiago, MR, Chile.

6.1 Industrial and Business Sector

Real Estate Rental



Altos del Parque Shopping Center

Location: Peñalolen - Santiago, Metropolitan Region.
Total leasable area: 24,338 m²
Occupancy: 97% leased to date.
Main operators: Sodimac, Tottus supermarket, Smartfit gym, pharmacy and restaurants.
Surface area of smaller premises: 4,000 m²
Number of parking spaces: 590 units and 470 bicycle racks.
Opening year: First quarter 2020



Las Vizcachas Shopping Center

Location: Puente Alto - Santiago, Metropolitan Region.
Total Project Area: 5,700m²
Occupancy: 83%.
Main operators: Supermarket, gas station, restaurants, gym and pharmacy.
Start of construction: July 2021.
Opening year: Second quarter of 2023.



Lo Marcoleta Shopping Center (Commercial Rental)

Location: Quilicura - Santiago, Metropolitan Region.
Total Project Area: 8,200 m²
Main operators: Supermarket, construction materials store and smaller stores.
Start of construction: Second half of 2024.



Brisas Norte Shopping Center (Commercial Rental)

Location: Colina (Chicureo) - Santiago, Metropolitan Region.
Total Project Area: 5,322 m²
Main operators: Supermarket, gymnasium, restaurants and smaller stores.
Start of construction: First half of 2024.



El Ulmo Building (Residential Rental)

Location: La Florida - Santiago, Metropolitan Region.
Number of Apartments: 417
Start of construction: Second quarter of 2024.



Work Center Miraflores Norte (Industrial Rental)

Location: Pudahuel - Santiago, Metropolitan Region.
Total land area: 76,169 m²
Surface area to be built: 59,028 m²
General characteristics: 152 warehouses from 200 to 1,000 m².
Start of construction: October 2022.



BHP - Escondida Mine, Contract CC-02 Construction and Electromechanical Erection, Escondida Full SaL (EFS) Project, Antofagasta, Region II, Chile.

Trademarks and Patents



SalfaCorp S.A. and its subsidiaries own several trademarks, both in Chile and abroad, under which it provides services and/or markets its products. The Company has duly registered and in full force and effect the trademarks necessary for its operation. In accordance with legal regulations, the registration of trademarks is valid for 10 years and renewable.

Among the main brands are SalfaCorp, Salfa ICSA, Salfa Construcción, Salfa Montajes, Salfa Industrial, Salfa OOC y Arquitectura, Salfa Mantenciones, Aconcagua, Geosal, Novatec, Salfa Austral, Constructora Salfa, Maqsa, Tecs, Fe Grande, Geovita, Artec, Artec Inmobiliaria and Salfa Internacional.

It is noted that SalfaCorp S.A.'s businesses do not depend on external rights, patents or know-how for the development of its activities.



SALFAICSA

CONSTRUCTORASALFA®

SALFAMONTAJES®

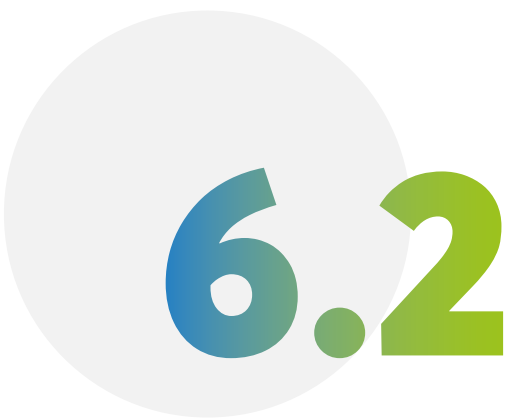
SALFAINDUSTRIAL®

SALFAMANTENCIONES®



CONSTRUCTORASALFA®





Associations and Memberships

List of Associations and Memberships

COMPANY	LIST OF ASSOCIATIONS AND MEMBERSHIPS	DESCRIPTION
SalfaCorp S.A.	Chilean Institute of Rational Business Administration (ICARE)	A private, non-profit, independent corporation that serves as a meeting point for systematic reflection on the challenges and risks faced by business and private initiative. It also offers various training options for excellence at all levels of the company.
Empresa de Montajes Industriales Salfa S.A.	Santiago Chamber of Commerce business network	It corresponds to an Internet platform for electronic commerce between companies that allows Buyers to quote and bid, and Suppliers to bid, sell and be certified.
Empresa de Mantenciones y Servicios Salfa S.A.		
Geovita S.A.		
ICEM S.A.	Association of Industrial Suppliers to the Mining Industry (APRIMIN)	Association that groups the representatives of the most relevant mining supplier companies in Chile.
Empresa de Montajes Industriales Salfa S.A.		
Empresa de Mantenciones y Servicios Salfa S.A.		
Empresa de Montajes Industriales Salfa S.A.	Antofagasta Industrial Association, SICEP	Association that brings together large mining suppliers, using an information system for the registration, selection and monitoring of goods and services, contributing to the supply chain of user companies, providing information for the selection of suppliers, reducing the risk of contracting and operational costs.
Geovita S.A.		
Fe Grande		
Empresa de Montajes Industriales Salfa S.A.	Portal Minero S.A.	Leading community for information on projects, tenders and awards since 1999.
Geovita S.A.		
Geovita S.A.		
Empresa de Montajes Industriales Salfa S.A.	Capital Goods Technological Development Corporation (CBC).	A private, non-profit technical organization, with more than 52 years of experience, whose main activity is to support and promote the technological and industrial development of Chile. To fulfill this commitment, it has collected information related to capital goods investment projects, in order to actively collaborate in the reduction of information asymmetries and the improvement of competitiveness.
Geovita S.A.		
Geovita S.A.		
Empresa de Montajes Industriales Salfa S.A.	Chilean-German Chamber of Commerce and Industry - CAMCHAL	Trade association that promotes trade relations between both countries. It promotes the participation of Chilean companies in events held in that country.
Empresa de Montajes Industriales Salfa S.A.	Chile Australia Chamber of Commerce	Network aimed at promoting investment, business and trade opportunities between Chile and Australia.
Maquinarias y Equipos MAQSA S.A.	Catholic University Innovation Center	We participate in the SINLÍMITES Program, an instance that allows us to connect with undergraduate and graduate students of this University, in order to solve a challenge, need or problem posed by our organization.
Constructora Salfa S.A.	Chilean Chamber of Construction (ChChC).	The Chilean Chamber of Construction is a trade association that promotes the development and promotion of the construction activity as a lever for the country's development. It is considered the most influential trade association in Chile.
Empresa de Montajes Industriales Salfa S.A.		
Geovita S.A.		
ICEM S.A.		
Constructora Noval Ltda.		
Inmobiliaria Monte Aconcagua S.A.		
Inmobiliaria Aconcagua Sur S.A.		
Aconcagua Sur S.A.		

6.2 Associations and Memberships



Signature Launching of Safe Summer Campaign 2024 SalfaCorp - Mutual de Seguridad.

COMPANY	LIST OF ASSOCIATIONS AND MEMBERSHIPS	DESCRIPTION
Inmobiliaria Aconcagua S.A.	Real Estate Developers Association	A trade association that brings together the main players in the real estate industry in Chile and whose mission is to promote the development and progress of the real estate sector in the country, in the areas of housing, commerce, industry, tourism and services.
Inmobiliaria Aconcagua S.A.	Regional Chamber of Commerce and Production, Valparaíso and Viña del Mar	It is the oldest trade association in Latin America and an important player in regional economic development. It represents the interests of its members and carries out joint public-private work to promote spaces that benefit the economic, political and social progress of the Valparaíso Region.
Maquinarias y Equipos MAQSA S.A.	Chilean Chamber Chilean-Chinese Chamber of Commerce, Industry and Tourism (CHICIT)	CHICIT's mission is to contribute to the growth of economic exchange between Chile and China, facilitating its member companies' commercial, investment, innovation, tourism and cultural development.
	Chilean Chamber of Construction (CChC)	The Chilean Chamber of Construction is a trade association that promotes the development and promotion of the construction activity as a lever for the country's development. It is considered the most influential trade association in Chile.
Geovita S.A.	Regic (Achilles)	It is a classified registry of suppliers and contractors for mining principals, launched in August 2005 by its operator Aquiles Chile Ltda. As of June 2006, for all purchases over USD \$300.000 and service contracts over USD \$100.000 made by Codelco, the invitees will be selected first from REGIC. Categorization: subway excavations, construction and development of subway mines, tunnels, ore transportation and ore hauling.
	Repro (Achilles)	Repro is the utility industry's pre-qualification system used throughout South America and Southern Europe. Established in Spain by utilities wishing to expand overseas, the community continues to support global companies in finding and managing high performance suppliers. Categorization: transportation services, tunneling, other associated services and drilling services.

* Mutual de Seguridad. The SalfaCorp group is a member of Mutual de Seguridad.

Contributions and monetary contributions 2020-2023

SalfaCorp S.A. makes no contribution or expense for the activities listed below:

ACTIVITY	2023	2022	2021	2020
Lobbyists and special interest managers	0	0	0	0
Campaigns/Organizations and political candidates	0	0	0	0
Trade Associations	0	0	0	0
Tax-exempt groups	0	0	0	0

6.3

Properties and Facilities



Visit to Works and Facilities of the Public Prosecutor's Office.

SalfaCorp S.A. and its subsidiaries have a wide infrastructure and equipment for the development of its activities in the construction sector, both in Chile and abroad.

It has central offices located in the city of Santiago, which house the administrative, financial, commercial and project management areas. These offices are under an operating lease contract, which offers flexibility and cost savings.

It has warehouses and workshops distributed in different cities throughout Chile, which are used for the storage, maintenance and repair of materials, tools and machinery used in the works.

It also has a fleet of construction machinery and vehicles, which includes a wide variety of specialized equipment for each type of work. These include trucks, loaders, motor graders, backhoe loaders, cranes of different tonnage, ready-mix concrete trucks, drills, jumbos,

among others. These machines and vehicles are owned by the company or have been leased through leasing, which facilitates their renewal and updating.

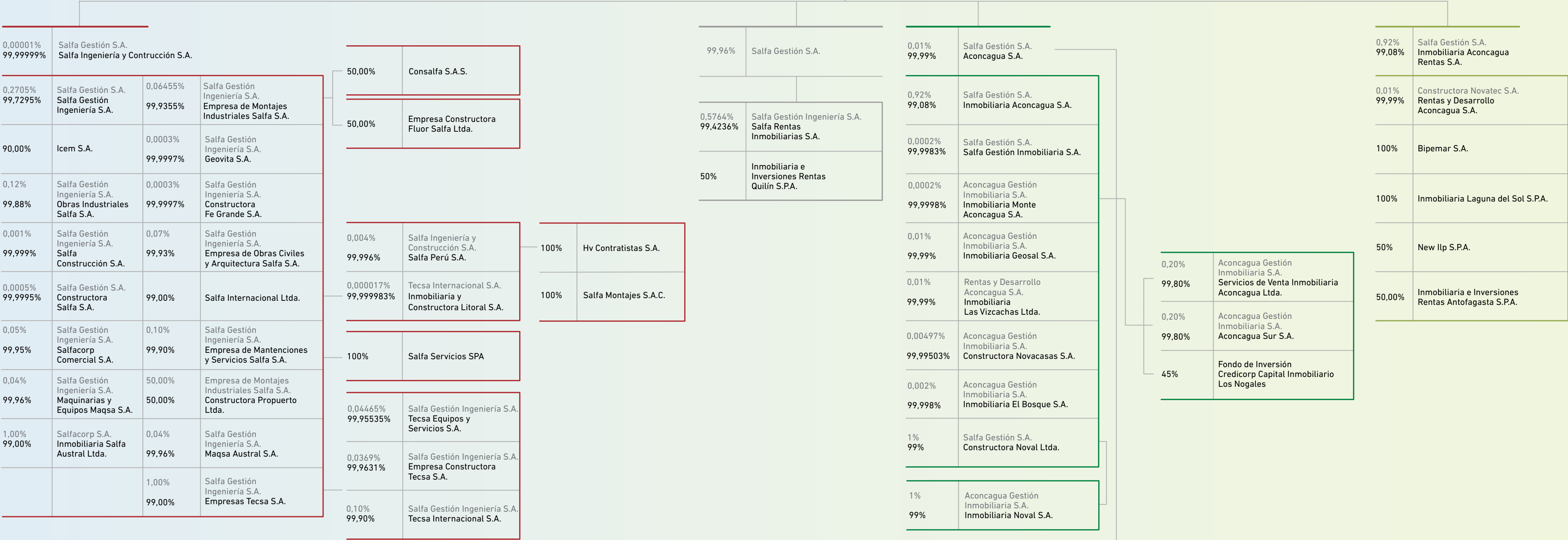
In summary, the company and its subsidiaries have a solid infrastructure and equipment, which allows them to offer quality and competitive services in the construction market, both domestically and internationally. The gross value of property, plant and equipment reported in the Financial Statements as of December 31, 2023 amounted to CLP M\$ 157.571.960.

TYPES OF PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS, NET	2023				2022			
	OWN	LEASING	RIGHT-OF-USE ASSETS	TOTAL	OWN	LEASING	RIGHT-OF-USE ASSETS	TOTAL
	CLP M\$	CLP M\$	CLP M\$	CLP M\$	CLP M\$	CLP M\$	CLP M\$	CLP M\$
Land	5.241.932	0	0	5.241.932	5.101.283	0	0	5.101.283
Buildings	4.327.019	0	0	4.327.019	4.383.166	0	0	4.383.166
Plant and equipment	10.098.333	36.202.182	0	46.300.515	10.379.315	26.518.300	0	36.897.615
Information technology equipment	1.085.039	10.013	0	1.095.052	1.235.830	17.966	0	1.253.796
Fixtures and fittings	1.525.460	0	0	1.525.460	1.815.905	0	0	1.815.905
Motor vehicles	1.529.836	6.539.799	0	8.069.635	1.915.476	4.269.552	0	6.185.027
Construction in progress	0	0	0	0	0	0	0	0
Other property, plant and equipment	458.858	0	0	458.858	299.315	0	0	299.315
Offices IFRS 16	0	0	8.535.868	8.535.868	0	0	1.885.497	1.885.497
TOTAL PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS, NET	24.266.477	42.751.994	8.535.868	75.554.339	25.130.291	30.805.818	1.885.497	57.821.606

TYPES OF PROPERTY, PLANT AND EQUIPMENT AND RIGHT-TO-USE ASSETS, GROSS	2023				2022			
	OWN	LEASING	RIGHT-OF-USE ASSETS	TOTAL	OWN	LEASING	RIGHT-OF-USE ASSETS	TOTAL
	CLP M\$	CLP M\$	CLP M\$	CLP M\$	CLP M\$	CLP M\$	CLP M\$	CLP M\$
Land	5.241.932	0	0	5.241.932	5.101.283	0	0	5.101.283
Buildings	6.712.061	0	0	6.712.061	6.468.239	0	0	6.468.239
Plant and equipment	33.144.061	69.270.575	0	102.414.636	33.099.170	53.057.733	0	86.156.903
Information technology equipment	3.096.151	104.709	0	3.200.860	5.524.095	179.662	0	5.703.757
Fixtures and fittings	4.470.715	0	0	4.470.715	4.413.503	0	0	4.413.503
Motor vehicles	5.379.275	13.543.972	0	18.923.247	5.795.998	9.471.951	0	15.267.949
Construction in progress	0	0	0	0	0	0	0	0
Other property, plant and equipment	1.531.245	0	0	1.531.245	1.392.148	0	0	1.392.148
Offices IFRS 16	0	0	15.077.264	15.077.264	0	0	7.685.327	7.685.327
TOTAL PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS, GROSS	59.575.440	82.919.256	15.077.264	157.571.960	61.794.434	62.709.346	7.685.327	132.189.107

6.4

Summarized Corporate Structure



6.5

Associated Subsidiaries and Investments in Other Companies



SalfaCorp S.A. and subsidiaries is registered as an open stock corporation in the Securities Registry under No. 843 since August 12, 2004 and is subject to the supervision of the Financial Market Commission (CMF for its acronym in spanish).

The Company was incorporated as a closed corporation, under the name of Salfa Ingeniería y Construcciones S.A., as recorded in a public deed executed on January 5, 1999 before the Notary Public of Santiago Mr. Fernando Opazo Larraín, extract registered on Page 1928, number 1526 of the Commercial Registry of the Real Estate Registry of Santiago for the year 1999 and published in the Official Gazette No. 36.277 of January 30, 1999.

Its corporate purpose is:

- a) The development of engineering projects, construction and assembly, and the provision of services to the

- mining industry, such as earthmoving;
- b) The development of real estate projects and the management or granting of financing associated therewith;
- c) The provision of commercial, real estate, financial, economic, legal and human resources management services, as well as the provision of services related to professional training, risk prevention and occupational safety;
- d) Investments in tangible or intangible, movable or immovable property, especially bills of exchange, shares of open or closed corporations, securities, bonds or debentures; and
- e) The promotion, organization, incorporation, modification, dissolution or liquidation of companies of any nature, whose corporate purpose is similar or related to those of the Company.

Business segments

In order to facilitate the understanding of the Company's business and considering the internal reports that are regularly reviewed by the Board of Directors to make decisions on the operation of the entity and allocation of resources, as of January 1, 2021 SalfaCorp S.A. proceeded to modify the presentation of financial information on operating segments as described below.

The operating segments are comprised of three business units, which are organized into the following segments:

- Ingeniería y Construcción,
- Aconcagua and
- Rentas y Desarrollo Inmobiliario.

The SalfaCorp group currently comprises 192 companies.



SERVIU, Portal del Sol and San Fernando residential complexes, Copiapo, III Region, Chile.



Corporate Internal Audit.

6.5 Subsidiarias Asociadas e Inversiones en Otras Sociedades

Habituality Policy:

The Company has a policy of habituality which applies to all business relationships.

All operations, acts, contracts and/or businesses that the Company carried out with related parties, regardless of their amount or value and whatever the duration, extension and/or periodicity of their contracting, and/or that are necessary for the normal development of the Company's activities in the exercise and fulfillment of its business, shall be considered Habitual Transactions.

Notwithstanding the foregoing, the purpose of all such transactions shall always be to contribute to the corporate interest and shall conform in price, terms and conditions to those prevailing in the market at the time of their execution, performance or execution.

Among the ordinary operations of the company's business that are carried out with related parties, and without the following numbering being an exhaustive list, but merely a reference, are the following routine operations:

- a) Transactions with related parties related to the development of engineering, construction and assembly projects, the development of real estate projects and the management or granting of financing associated therewith.
 - b) Financial transactions with related parties and that under the denomination of mercantile current account and/or financial loans, are entered into for a correct and efficient administration of the company's financial resources.
 - c) Transactions of a financial nature with related parties, such as fixed or variable income investments, purchase and sale of foreign currency and, in general, all types of international exchange transactions, foreign currency remittances abroad and foreign currency imports from abroad, financial derivative transactions, swaps, overdraft facilities, guarantee bonds, forward contracts, stand-by letters of credit, rate hedges, futures and regular treasury transactions;
 - d) Transactions with related parties for the purpose of providing financial administration services, management services, and other similar services such as accounting, financial reporting, management control, legal, tax, insurance, procurement, controllership and internal auditing services and, in general, the provision of back office services;
 - e) Office, parking and warehouse leasing operations, as well as the provision of infrastructure services;
 - f) Transactions with related parties related to computer, telephone, network, data center services, provision of hardware and, in general, data management and provision of information technology services.
 - g) Transactions with related parties relating to marketing services and all types of advertising services.
- The Company defines related parties as the following:
- A party shall be deemed to be related to the entity if such party:
 - (a) directly, or indirectly through one or more intermediaries: (i) controls, is controlled by, or is under common

- control with, the entity (this includes parents, subsidiaries and other subsidiaries of the same parent); (ii) has an interest in the entity that gives it significant influence over the entity; or (iii) has joint control over the entity;
- (b) is an associate (as defined in IAS 28 Investments in Associates) of the entity;
- (c) is a joint venture, where the entity is one of the venturers (see IAS 31 Interests in Joint Ventures);
- (d) is key management personnel of the entity or its parent company;
- (e) is a close relative of a person falling under (a) or (d);
- (f) is an entity over which any of the persons in (d) or (e) exercises control, joint control or significant influence, or has, directly or indirectly, significant voting power; or
- (g) is a post-employment benefit plan for employees, whether they are employees of the entity itself or of another related party.

SUPPLIER Management

07

- 7.1 Our Suppliers
- 7.2 Supplier Qualification and Evaluation
- 7.3 Payment to Suppliers



Borde Blanco III Condominium, Colina
(Chicureo) - Santiago, MR, Chile.



7.1

Our Suppliers

Suppliers and subcontractors are strategic players in the development of our operations. These organizations are mainly involved in the supply of goods and services, and the maintenance of our assets. As a result of the relevance of these activities in our daily work, we give special importance to building relationships of trust and bonds that last in the long term with our suppliers and contractors, and thus generate collaborative and mutually beneficial relationships.

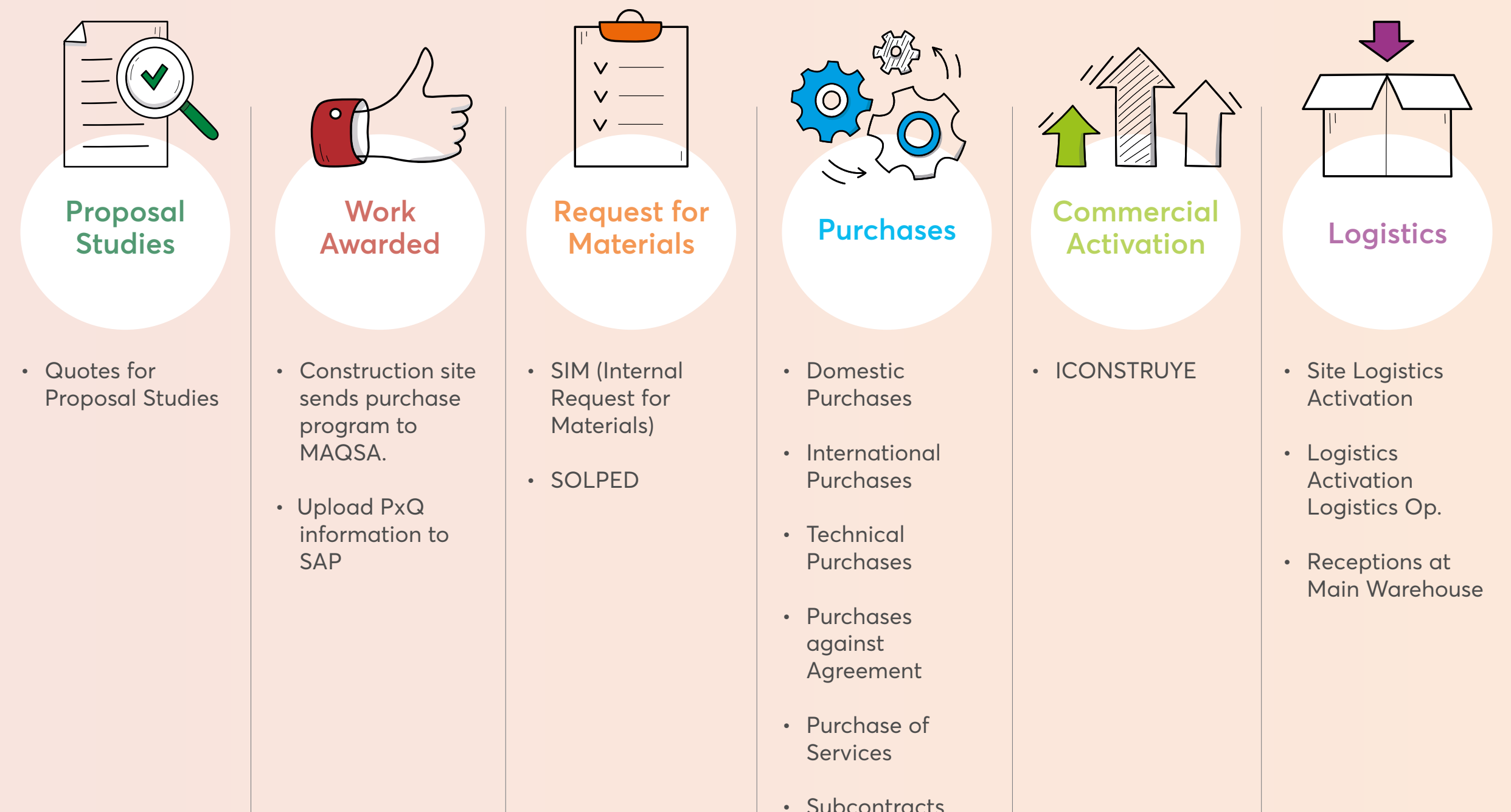
At SalfaCorp S.A. we consider the management of our suppliers and subcontractors as central to the development of our business, being part of our Governance pillar within our ESG strategy.

For this reason, we have made a formal commitment to promote the adoption of sustainability practices aligned with the Company's management, and to manage, control and mitigate risks and impacts in the supply chain. With this commitment as a basis, we will monitor sustainability practices in suppliers and subcontractors, to lead the transfer of these practices and their application in the daily business management of our entire value chain.

Procurement Process

To carry out our supply processes, we have the following companies: Maquinarias y Equipos MAQSA S.A. and Comercial Austral, who are responsible for the supply in the aforementioned categories; however, the supply process is unique and uniform.

This process has 6 phases, which can be seen in the following diagram:



Codelco Andina Division, EPC Truck Shop Cota 3700, Los Andes, V Region, Chile.

7.1 Our Suppliers

Supplier Segmentation

In order to better focus our sourcing efforts, we have segmented our suppliers into three categories:

- Materials
- Services
- Subcontracts

This categorization allows us to focus our commercial and administrative efforts according to the characteristics of the contract and the type of good or service we are acquiring.

We consider that, in order to maintain our relationship with suppliers and subcontractors, it is necessary to have instances of fluid dialogue, where feedback allows us to channel doubts, suggestions, opportunities for improvement, needs of our operating companies, concerns or any other type of comment that contributes to the improvement of our commercial relations.

We also have contractual sustainability clauses to formally define our Company's requirements when establishing business relationships. This requires

our suppliers and subcontractors to comply with the provisions established in the Sustainability Policy, Human Rights Policy, Environmental Policy, Community Relations Policy, Supplier Relations Policy and Supplier Code of Ethics. In case of non-compliance with these requirements, various types of sanctions are contemplated, including the termination of the contractual relationship.

Part of the tools we seek to apply, in addition to the requirement of sustainability standards to our suppliers and subcontractors, we also have an annual evaluation and a survey applied to all those with whom we have this type of relationship, both focused on sustainability issues and their management within the businesses we require throughout our value chain. In addition, we believe it is essential that suppliers and subcontractors are aware of the Company's scope, objectives and guidelines on sustainability and crime prevention, so we hold talks with the presence of specialist speakers, which also allows us to review market trends and the Company's position in this regard.

Teck Quebrada Blanca S.A. Mining Company, Tailings Transportation System (TTS) - Tailings Chute - QB2 Project, Iquique, I Region, Chile.



7.1 Our Suppliers



Supplier Relationship Policy

It defines the guidelines to be considered by directors, officers, collaborators, agents or representatives of the Company and Subsidiaries when dealing with suppliers, creditors, subcontractors and third parties involved with the Company, in order to avoid committing actions that could be considered unlawful and compromise the responsibility of SalfaCorp S.A. and subsidiaries.

The Company considers only suppliers, creditors, subcontractors and third parties that work within a framework of transparency, integrity, efficiency and courtesy in compliance with national and international legislation.

Code of Ethics for Suppliers and Third Parties

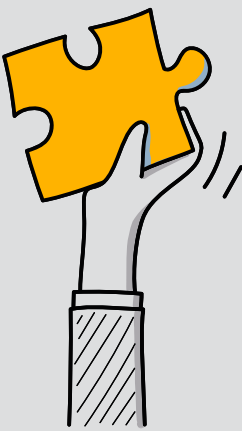
The Supplier Code of Ethics is the document that defines the framework of action expected by suppliers, subcontractors and third parties with whom we maintain commercial relations, and must comply with the current rules and regulations applicable to each of our operations.

In terms of sustainability, it includes the definitions adopted in the areas of: forced labor; child labor; working hours, rest and wages; human rights; freedom of association; non-discrimination; workplace harassment; diversity and inclusion; freedom of expression; labor slavery; environmental management; and occupational health and safety.

This document summarizes the principles, ethical values and minimum standards of conduct that suppliers, contractors, subcontractors and third parties with whom we do business, as well as each of our subsidiaries, must comply with and contains the following points:

- Business integrity
- Labor standards
- Health and safety
- Gifts and invitations
- Audit and sourcing termination
- Anonymous whistleblower channel

General supplier management data (Chile)



Total Domestic suppliers during 2023: **4.989** 99,40%

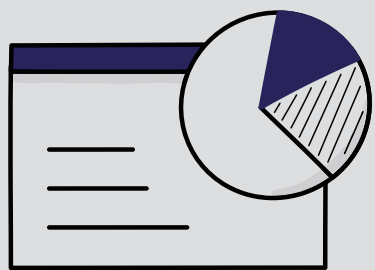
There are no international suppliers that account for more than 10% of purchases.

2022: **5.531** 99,48%



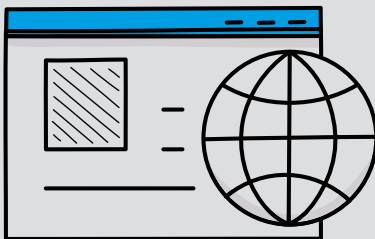
Number of purchase orders, during 2023: **54.053**

2022: **51.250**



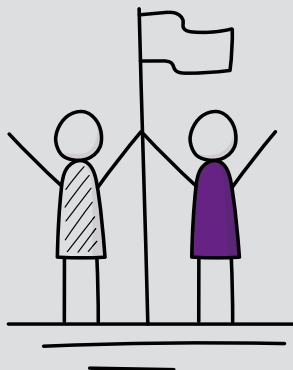
Amount of domestic purchases During 2023: **CLP M\$ 448.808.370** 99,07%

During 2022: **CLP M\$ 489.893.775** 99,49%



Amount of international purchases During 2023: **CLP M\$ 4.228.365** 0,93%

During 2022: **CLP M\$ 2.506.786** 0,51%



International Suppliers during 2023: **30** 0,60%

2022: **29** 0,52%

International Suppliers

COUNTRY	QUANTITY 2023	QUANTITY 2022
China	17	13
USA	9	8
Germany	2	1
South Africa	1	1
Switzerland	1	1
Italy	0	1
Peru	0	1
United Kingdom	0	1
Brazil	0	1
Canada	0	1
TOTAL	30	29

There are no international suppliers that account for more than 10% of purchases.

7.2

Supplier Qualification and Evaluation


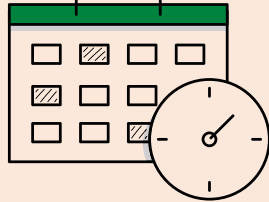



Supplier Sustainability Assessment.

In a transversal way, we are concerned about working with suppliers of goods, services, machinery, leasing and maintenance of equipment, making sure we have suppliers that allow us to enhance the competitiveness of our business.

Thus, with the purpose of knowing the management performed by each supplier, we implemented since September 2023, a new evaluation process through the SAP system, in this way we can have greater traceability of its management, obtain quantitative evaluations that are more objective through the qualification of each delivery of materials that is made in the system. This allows us to observe the behavior of the supplier at any time, to be able to detect possible deviations and give feedback to suppliers, taking actions to improve their processes if necessary.

The Company has a supplier evaluation procedure, the evaluation criteria used are as follows:

CRITERIA	DETAIL
 Product quality	Criteria associated with the quality of delivery of materials and/or services. The product meets requirements, needs or expectations. Supplies exactly what is requested.
 Date (Delivery times)	Criteria that evaluates possible deviations between the delivery date indicated in the purchase order and the actual delivery date. It measures the degree of compliance by the supplier with the delivery deadlines set from the time of acceptance of the PO.
 Quantity	Criteria associated with the quantity received vs. the quantity requested in the order.

This year we will provide feedback to our suppliers regarding their performance between March-April 2024.

Our local suppliers correspond to those of the region in which they are located.

The locations of significant operations correspond to the locations where the most relevant and/or critical operations are located.



SalfaCorp 2023 Suppliers / Subcontractors Talk, Las Condes - Santiago, RM, Chile.

7.3

Payment to Suppliers

The Company does not distinguish between critical and non-critical suppliers. We do not have a payment policy. However, the supplier payment process is formalized in a procedure.

We do not have suppliers that individually represent 10% of the total purchases made in the period for the supply of goods and services.



Number of registered agreements

STRETCH	NUMBER OF AGREEMENTS
30 to 60 days	140
61 to 90 days	31
91 to 120 days	14
TOTAL	185

Amount of invoices paid

SEGMENT	0 TO 30 DAYS	31 TO 60 DAYS	61 TO 90 DAYS	MORE THAN 90 DAYS	TOTAL
Ingeniería y Construcción	70.126.182	100.602.094	79.402.855	85.060.047	335.191.178
Inmobiliaria Aconcagua	7.133.503	13.353.595	6.899.461	10.268.258	37.654.816
Rentas y Desarrollo Inmobiliario	2.819.969	943.566	35.154	34.046	3.832.734
SalfaCorp	3.110.762	540.933	23.792	74.083	3.749.570
TOTAL	83.190.416	115.440.187	86.361.261	95.436.434	380.428.298

Amount of invoices paid by size

SIZE	AMOUNT THCH\$
Micro Enterprise	10.664.578
Small Enterprise	48.127.473
Medium Enterprise	49.424.730
Large Enterprise	272.211.516
TOTAL	380.428.298

Number of suppliers paid

SEGMENT	MICRO ENTERPRISE	SMALL ENTERPRISE	MEDIUM ENTERPRISE	LARGE ENTERPRISE	TOTAL
Ingeniería y Construcción	25	33	26	55	139
Inmobiliaria Aconcagua	634	991	577	723	2.925
Rentas y Desarrollo Inmobiliario	287	450	208	310	1.255
SalfaCorp	32	64	28	29	153
TOTAL	978	1.538	839	1.117	4.472

Number of invoices paid

SEGMENT	0 TO 30 DAYS	31 TO 60 DAYS	61 TO 90 DAYS	MORE THAN 90 DAYS	TOTAL
Ingeniería y Construcción	16.836	25.334	22.625	43.523	108.318
Inmobiliaria Aconcagua	4.835	5.914	4.660	9.364	21.838
Rentas y Desarrollo Inmobiliario	500	199	4	3	706
SalfaCorp	523	176	9	4	712
TOTAL	22.694	31.623	27.298	52.894	134.509

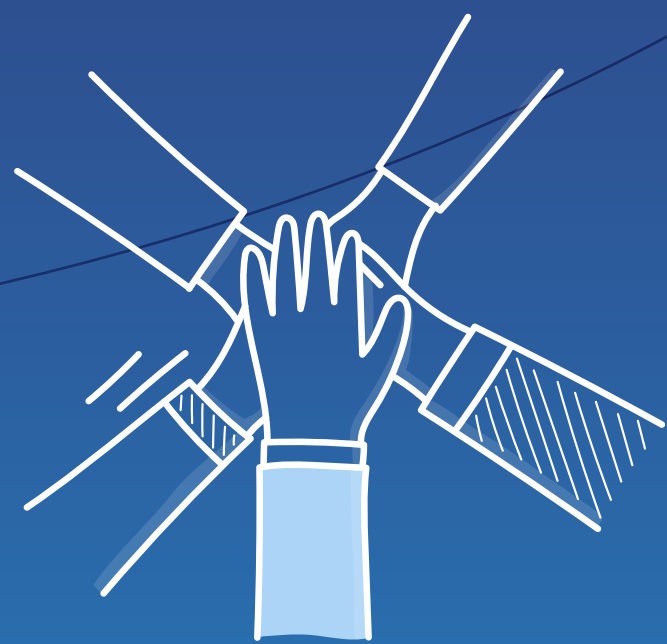
Amount of invoices paid by region

REGION	AMOUNT CLP M\$
Antofagasta Region	21.026.858
Arica and Parinacota Region	3.471.915
Atacama Region	4.109.629
Coquimbo Region	3.958.200
Araucanía Region	828.792
Los Lagos Region	1.559.770
Magallanes Region and Chilean Antarctica	14.365.167
O'Higgins Region	6.572.262
Tarapacá Region	5.392.487
Biobío Region	8.293.739
Los Ríos Region	583.367
Valparaíso Region	11.685.185
Maule Region	1.242.481
Nuble Region	859.193
Metropolitan Region	296.479.251
TOTAL	380.428.298

COMMUNITY Management

08

8 Community Management



SERVIU, Nuevo Norte 1 Complex Handover Ceremony
(stages 1 and 2), Arica, XV Region, Chile.



8.0

Community Management



Construction and infrastructure projects can have both positive and negative impacts on the communities where they are carried out. For this reason, the Company, through its Sustainability, Community Relations and Human Rights policies, has established a formal commitment to the environment in which it operates, ensuring that its activities are carried out in harmony with the daily life of its surroundings.

At SalfaCorp we want to build relationships of trust and reciprocity in the places where we execute our projects, in such a way that not only means an economic benefit for our company, but also implies a link with communities and local governments, by understanding their needs and expectations.

Our approach is to identify, control and mitigate the risks and negative

externalities associated with our activities, so we have implemented management plans tailored to the business unit, project and client guidelines, such as those detailed below:

In the long term, the inclusion of local communities allows the articulation of diverse types of knowledge and thus the design of solutions that adjust to the problems and needs of local contexts.

We seek to strengthen each community by generating local employment. To achieve this, we collaborate with local organizations and public entities. In addition, whenever possible, we encourage the use of local goods and services to contribute to the region's development.

Local employment table

BUSINESS UNIT	LOCAL EMPLOYMENT (NO.)	INTERREGIONAL EMPLOYMENT (NO.)	TOTAL	PERCENTAGE OF LOCAL LABOR (%)
Corporate	172	11	183	94%
Aconcagua	1.994	160	2.154	93%
E&C	7.453	8.568	16.021	47%
RY&RED	21	3	24	88%
TOTAL	9.640	8.742	18.382	52%



SERVIU, Delivery of Conjunto Las Perdices, Peñalolén, Metropolitan Region, Chile.

BUSINESS UNIT	COMMUNITY OUTREACH MEASURES
Engineering and Construction	The definitions are established directly by the principals of each project. However, I&C permanently evaluates measures to control the impact on local communities, performs noise and vibration monitoring to measure the disturbances generated to neighboring structures and communities near the noise.
Aconcagua	The Neighborhood Environment Procedure allows that once the land is received for the development of the project, a series of activities are carried out with the surroundings of the work, which includes sending letters to the neighbors located in the area of influence of the projects. This activity is also carried out with the authorities in the area: Carabineros, Citizen Security, Neighborhood Council, Fire Department and the corresponding entities. In addition, each project has a designated representative to resolve doubts, complaints and queries from the local communities.
Rental Yield and Real Estate Development	The commitment to the community is focused on maintaining the land in optimal conditions. To ensure the safety of neighbors, RDI takes care of order, cleanliness, perimeter closures and basic care to prevent pests or health and hygiene problems in nearby properties. The maintenance of the land that RDI manages is adapted to the specific needs of each lot and project. In case of problems with neighboring communities, requirements are channeled through Inmobiliaria Aconcagua's customer service area.



8.0 Community Management

The following are some of the different initiatives and projects related to the environment or the communities surrounding the operations in which we operate.

COMPANY	INITIATIVE / PROJECT
Constructora Salfa	Implementation of the Community Relations Procedure in all work centers, which aims to establish the tools to make the approach and maintain it during the development of the project, addressing the concerns and complaints of the community in a timely manner.
	Alternation Program for Professional Technical High Schools. The work placement program was developed for 24 students from the city of Punta Arenas belonging to the "Armando Quezada Acharan" Industrial High School and the "Cardenal Raúl Silva Henríquez" Polytechnic High School, where students from the Construction and Electricity specialties were integrated into the work teams of various projects executed by Constructora Salfa. The relevance of this initiative lies in the fact that it is the first time that it is carried out nationally through the CAUCE program and is coordinated by INACAP Magallanes, allowing the creation of links between educational establishments and the company, supporting the formation of talent in the young people of the Magallanes region, with a view to their future incorporation into the labor market.
	Professional Internships. The doors are permanently open to students from technical-professional and university education who need to join the company to carry out their professional internships.
	CCL students from technical-professional high schools. Financing of the certification of labor competencies of 34 fourth-grade students of the Don Bosco technical-professional high school's electricity program, allowing them to enter the labor market with the validation and recognition of CHILEVALORA.
	OG carpentry training program open to the community. Financing of the course "Carpentry Techniques in Heavy Work and Moldings in Construction Works", which through the Chilean Chamber of Construction was offered open to the community and aimed at unemployed people.
Empresa de Mantenciones y Servicios Salfa S.A.	Project "General Maintenance Service for the Crushing Area of the Gabriela Mistral Division". One gift, one smile campaign. This initiative consisted of giving gifts to vulnerable and low-income children from different neighborhood associations in the city of Calama during Christmas Eve. Each contract worker sponsored a child with a gift. Such was the commitment of the workers that some of them supported and attended while on their day off.
	Project "Replacement, Splicing, Repair and Inspection of Conveyor Belts, Andina Division". Delivery of snacks and hearing aids to children of the Río Blanco school, through a partnership with the NGO Corporación CAPREIS, benefiting 240 children. It should be noted that this activity is part of a therapeutic process of the mistreatment repair program.
Empresa Constructora Tecsa S.A.	Environmental Campaign "Tecsa Builds Conscious, Builds Environment". Project "Standardization Stage II of civil works in shaft station elevators" promoted a very powerful environmental intervention in the Portal de la Cisterna High School, which consisted of improving the green areas of the school, developing talks, environmental education dynamics and promoting recycling, with the participation of students and teachers, and where the entire command line and members of the project were involved, benefiting a total of 80 people, including students and teachers.
	The "Let's Be the Good Neighbor We Want to Be" campaign was the second campaign promoted by Tecsa, considering the impact its projects have on the environment. The following list reflects the degree of participation of the work centers:
	Projects "Construction of Carabineros Arica Specialties Building for our client MOP Construction of Carabineros Specialties Building and Kindergarten, Arica". The workers of both projects made planters with recyclable material (pallets left over from the construction process) to give them to the AMANKAY Language School, located near both projects.
	Project "Replacement of the 2nd Antofagasta Police Station" for our client MOP. A recycling campaign was developed, through which pallets from the construction process were used and reused to make a new useful product at the request of the Caracolitos Kindergarten.
	Project "Habilitation of Homecenter II Puerto Montt" for our client Rentas Falabella. They detected the needs of the Escuela Rural la Paloma de Puerto Montt, after which trunks were made by recycling wood offcuts and, additionally, we collaborated in the arrangement of part of its facilities such as chamber lids and gates. Also, on Christmas Eve, balls and puzzles were donated.
	Project "Civil works of cold distribution center Quilicura" for our client Walmart Chile S.A. Medidas Fénix I and II CD La Aguirre". Since both projects are carried out for the same client and the place where it is located there are no nearby communities, it was proposed to carry out a cleaning and clearing of weeds in the perimeter of the distribution center, managing to remove a total of 12 kg of waste including glass, plastic bottles, cardboard and paper.
	Project "Construction of the Casablanca Peltrum Plant" for our client FLSmidth. Since there were no neighbors nearby, we looked for a kindergarten in a rural area to implement the initiative called for by the campaign, being Valle de Alberto. In this sense, we sought to provide support through small initiatives such as repairing shade, benches and planters. In addition, recycled containers and wooden toys were delivered on the eve of Christmas.

ENVIRONMENTAL *Management*

09

- 9.1 Environmental Strategy
- 9.2 Our Management
- 9.3 Mitigation of Environmental Impacts
- 9.4 Wetlands in Projects
- 9.5 Carbon Footprint



Neus II Building, Ñuñoa - Santiago, MR, Chile.

9.1

Environmental Strategy

Environmental Policy



Las Vizcachas Shopping Mall (Commercial Rental),
Puente Alto - Santiago, RM, Chile.

Integrated Quality, Occupational Health and Safety and Environment Procedure

All our companies have an Integrated Quality, Occupational Health and Safety and Environment Procedure, which is the framework for action and reference for the Environmental Management System with which we operate in the works and projects we develop.

In environmental matters, we are committed to protecting the environment, including pollution prevention and other specific commitments:

- Comply with current legislation and other environmental requirements.
- Identify the most significant environmental aspects to mitigate the impacts generated to the environment.
- Provide our employees with the necessary skills for the care and protection of the environment in all processes of the organization.
- Maintain open and regular communication with all parties interested in our environmental work.

- Efficient use of natural resources.

In order to materialize the guidelines expressed in our Environmental Policy, we have implemented an Environmental Management System based on the requirements established in the ISO 14001:2015 standard.

SalfaCorp Environmental Management System

Our environmental management system is based on our 10 system requirements, with an emphasis on continuous improvement to address the potential environmental impacts that could be generated at each stage of a given project.

The following companies have had external audit processes during the year 2023, which has allowed them to maintain the ISO 14.001:2015 certification in all of them.

The ISO 14.001 certificates of our different companies are available at the following link: <https://www.salfacorp.com/sostenibilidad/certificaciones/>

ISO 14.001 Certificates

COMPANY	TYPE OF EXTERNAL AUDIT
Constructora Salfa S.A.	Recertification Audit
ICEM S.A.	Follow-up Audit
Empresa de Montajes Industriales Salfa S.A.	Follow-up Audit
Constructora Fe Grande S.A.	Follow-up Audit
Geovita S.A.	Follow-up Audit
Empresa de Mantenciones y Servicios Salfa S.A.	Recertification Audit
Empresa Constructora Tecsa S.A.	Recertification Audit
Maquinarias y Equipos MAQSA S.A.	Follow-up Audit

9.2 Our Management



4 Companies
Certified Sello Pro
by December 2023.

During 2023, we will continue to strengthen our **"Environmental Management"** pillar through the following initiatives:

Strengthening of SSOMA's Environmental Management Area

During the second half of the year 2023, we incorporated a professional from the environmental area to SSOMA management to fill the position of Environmental Specialist Leader, in order to strengthen this area, being one of its main functions, the development of a diagnosis of the environmental management system to identify gaps and opportunities to establish a specific work guideline and next steps.

In parallel, it has the following functions:

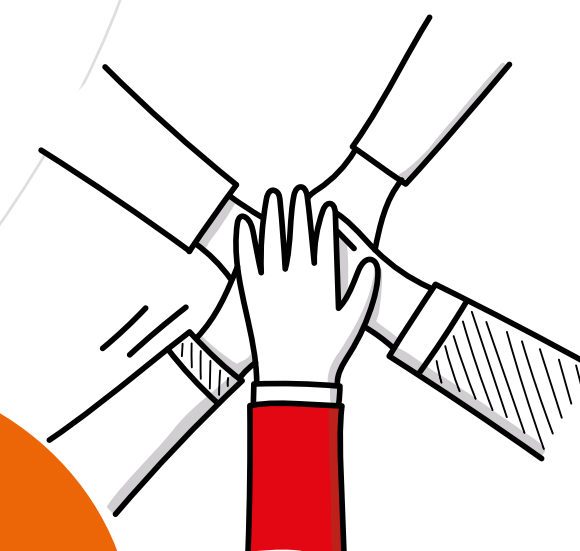
- Lead, organize and plan biweekly meetings with all environmental professionals of Salfa ICSA companies.
- Identify environmental training needs and conduct orientation and specific talks.
- Carry out environmental inductions to each new professional joining the company.

- Provide environmental advice to the SSOMA chiefs of each company.

As a result of the EMS environmental diagnosis, during the last quarter of the year 2023, management has focused on leadership, communication and dissemination, as well as environmental reporting and performance.

PRO COMMITMENT

Three companies of the group, ICEM S.A., Empresa de Montajes Industriales Salfa S.A. and Constructora Salfa S.A. obtained the SELLO PRO, an initiative of the Chilean Chamber of Construction that seeks to promote sustainable practices in the construction industry, as recognition based on the evaluation of 7 dimensions: Workers, Community Safety, Environment, Value Chain, Innovation and Productivity and Governance.



HH of Training
153,841
in Environmental Issues

Award Ceremony of "Sello Pro" to Icem by the Chilean Chamber of Construction, Las Condes - Santiago, MR, Chile.



9.2 Our Management



Similarly, during the year 2023, the following companies began the path towards obtaining this certification by signing this commitment:

- Constructora Tecsa S.A.
- Geovita S.A.
- Maquinarias y Equipos S.A.
- Empresa Salfa Mantenciones S.A.
- Constructora Fe Grande S.A.

We expect that during 2024 they will obtain the Sello PRO certification.

Environmental Innovation

During 2023, we continued to incorporate innovation in our processes. An example of this was the Andesita **Project of the company Montajes Industriales Salfa S.A.** through the implementation of a smart Station and tablets for the command line connected to the internet, allowing access to plans, procedures and other documents of constructive interest digitally in order to save paper consumption.

BHP - Escondida Mine, Contract CC-02 Construction and Electromechanical Assembly of the Escondida Full SaL (EFS) Project, Antofagasta, Region II, Chile.

9.2 Our Management

Get to know our
Projects

Outstanding
Business
Unit Projects



9.3

Mitigation of Environmental Impacts



Launching of "Our New Way of Working"; instance that formalizes Zona Austral's commitment to the environment, through the implementation of waste management measures, Punta Arenas, XII Region, Chile.

The Company has an Environmental Prevention or Management Plan whose objective is to formulate a set of measures aimed at avoiding or reducing the adverse effects of our companies, projects or activities, whatever their stage of execution.

Our mitigation measures must consider at least, and without being contradictory, what is established in the environmental qualification resolutions, both ours and those of our clients, and the current and applicable legal regulations:

b) Minimize or reduce the significant adverse effect, through an adequate limitation or reduction of the magnitude or duration of the work or action, or of any of its parts, or through the implementation of specific measures.

a) Prevent or completely avoid the significant adverse effect, by not executing a work or action, or any part of it.

Below, we present the management associated with the mitigation of environmental impacts carried out during the year 2023.



9.3 Mitigation of Environmental Impacts



Positive impact associated with the amount of waste recycled

WASTE (KILOGRAMS)	TOTAL, KILOS YEAR 2023	DISTRIBUTION % KILOS 2023	TOTAL, KILOS YEAR 2022	DISTRIBUTION % KILOS 2022	TOTAL, KILOS YEAR 2021	DISTRIBUTION % KILOS 2021
Kg Corrugated Cardboard	95,50	3,50%	22,00	1,83%	21,00	2,34%
Kg White Paper	2.208,70	80,85%	1.107,00	92,02%	777,00	86,51%
Kg Mix Other Paper and Cardboard	29,00	1,06%	18,00	1,50%	1,00	0,11%
Kg Scrap	0,00	0,00%	0,00	0,00%	2,00	0,22%
Kg Aluminum	60,30	2,21%	6,00	0,50%	11,30	1,26%
Kg Tetrapak	39,00	1,43%	1,00	0,08%	3,00	0,33%
Kg Mix Recyclable Plastics	124,20	4,55%	34,00	2,83%	26,00	2,89%
Kg Glass bottles and jars	175,30	6,42%	15,00	1,25%	56,20	6,26%
TOTAL KG	2.732,00	100,00%	1.203,00	100,00%	898,20	100,00%

WASTE (M³)	TOTAL, M³ YEAR 2023	DISTRIBUTION % M³ 2023	TOTAL, M³ YEAR 2022	DISTRIBUTION % M³ 2022	TOTAL, M³ YEAR 2021	DISTRIBUTION % M³ 2021
M³ Corrugated Cardboard	0,73	3,79%	0,17	2,65%	0,16	3,23%
M³ White Paper	8,30	42,86%	4,16	65,14%	2,92	58,49%
M³ Mix Other Paper and Cardboard	0,22	1,15%	0,14	2,17%	0,01	0,15%
M³ Scrap	0,00	0,00%	0,00	0,00%	0,02	0,40%
M³ Aluminum	1,95	10,04%	0,19	3,03%	0,36	7,30%
M³ Tetrapak	1,56	8,05%	0,04	0,63%	0,10	2,00%
M³ Mix Recyclable Plastics	5,83	30,08%	1,62	25,34%	1,17	23,35%
M³ Glass Bottles and Bottles	0,78	4,02%	0,07	1,04%	0,25	5,00%
TOTAL M³	19,37	100,00%	6,39	100,00%	4,99	100,00%

Corporate building recycling report.
Source: <http://www.separadonoesbasura.org/calculaimpactoambiental.html> / HOPE

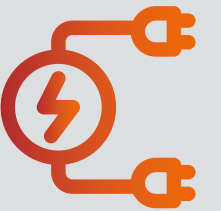
We recycled 2.7 tons of waste:



Avoided the felling of **39.65 adult trees.**



Avoided the consumption of **634,467 liters of water.**



Avoided the consumption of **1,586 Kw of energy.**



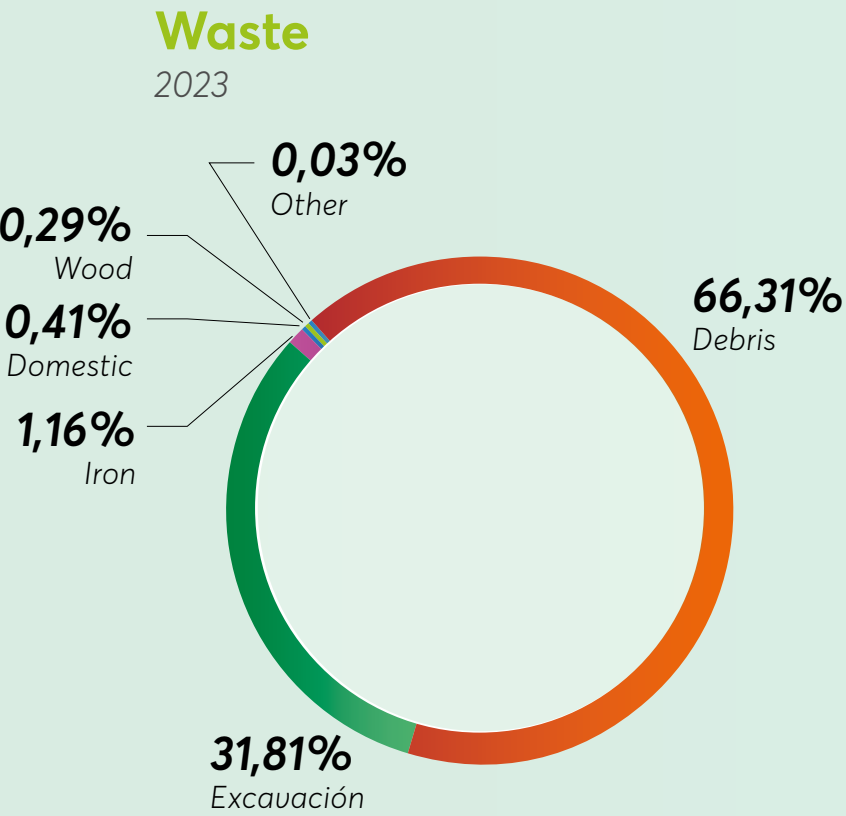
Avoided the emission of **8,898 Kilos of CO2 into the atmosphere.**

9.3 Mitigation of Environmental Impacts

Mitigations



RECYLINK: Visualization of the Recylink platform of the projects II Comisaría Antofagasta and Espacio Urbano Viña del Mar.



Source: Recylink.

1.383,4
Tons of waste managed
in 2023.

We recycled 1.383,4 tons of waste:



119,9 trees
absorbing carbon for one year.



23,2 tons
Coal burned



106,4 barrels
Oil consumed



46,25 TCO₂ Equivalent
avoided from being released into the environment



5,5 Houses
Consuming energy per year



10 Vehicles
driven per year

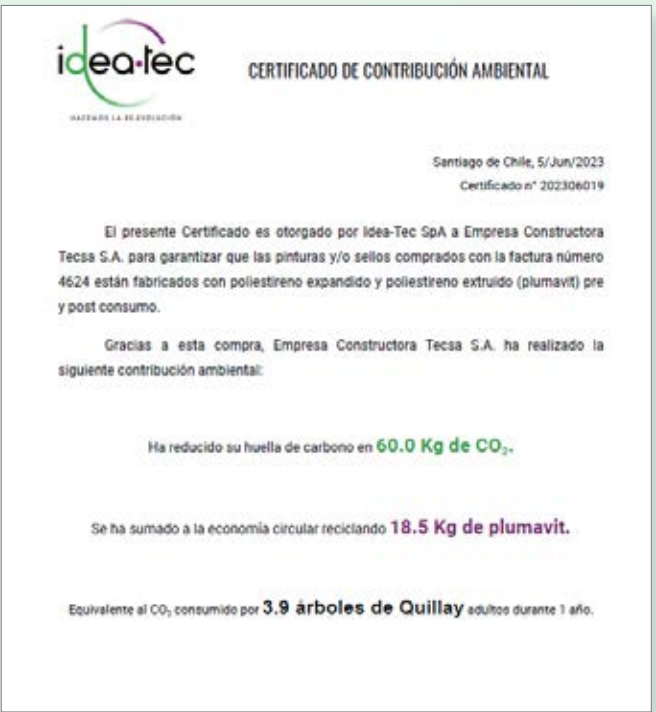
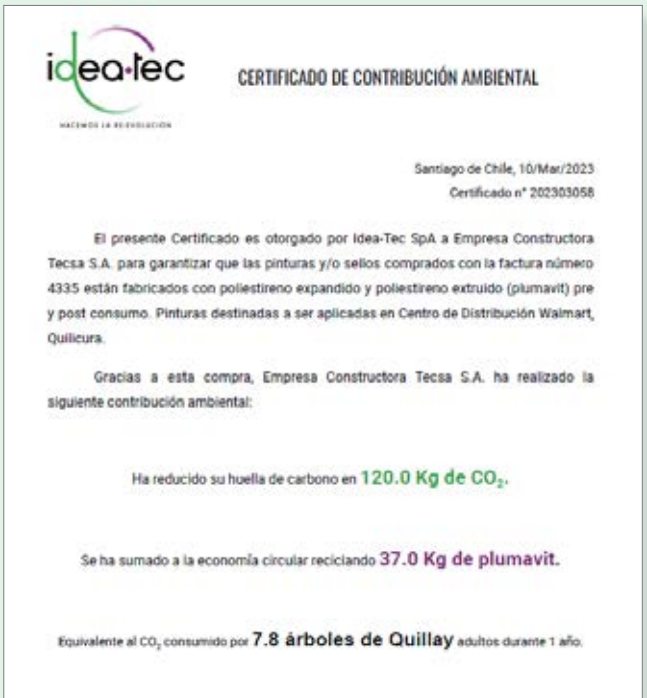
SALFAMONTAJES®



Walmart Quilicura Distribution Center

The project acquired paints made from recycled plumavit or expanded polystyrene waste, thus avoiding CO2 emissions and preventing plumavit waste from reaching landfills, dumps or the sea. In this sense, the use of these paints (**IDEA-TEC company**) meant for the project to reduce its carbon footprint by 180 kilos of CO2, equivalent to keeping 12 trees without cutting down.

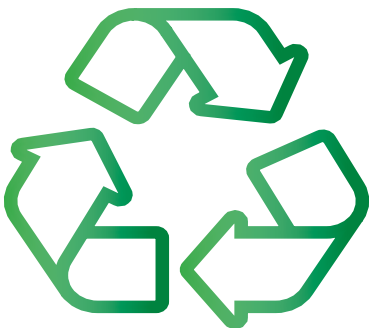
Paints with Plumavit Residues



9.3 Mitigation of Environmental Impacts

Initiatives

Likewise, the following are some of the main initiatives that have been implemented in the area of waste management at our work centers or construction sites:



COMPANY	PROJECT	INITIATIVE
Constructora Salfa S.A.	All projects	<p>Launching of “Our Way of Working” in order to implement Waste Management Plans based on NCh 3562 Of. 2019.</p> <p>Green points at work sites: Green points were set up at all work centers with containers to receive PET 1 bottles, cans and tetra pak.</p> <p>Green points in the community: The company provided 61 containers in various strategic areas of the city of Punta Arenas (educational establishments, health centers, commercial premises, etc.).</p> <p>Manufacture of plates or tambourines with concrete that in its dosage includes crushed PET 1 plastic, obtained from bottles generated in the community and collected in containers enabled through an alliance with the regional company “Yo Reciclo Magallanes”, the collection is enhanced with educational talks to teach the correct way to segregate the waste and raise awareness about the importance of recycling it.</p>
	Punta Arenas Aggregates Plant	<p>Waste generated from operations and maintenance activities is handled in accordance with current legislation. In this last period, corresponding to the year 2023, a new clean point was installed for recycling plastics, cans, glass, paper and cardboard, which is located at the Punta Arenas Aggregates Plant. Punta Arenas (2) and Puerto Natales (1) currently have recycling points. In 2023, 115 kilos of plastic bottles, 113 kilos of glass, 137 kilos of cardboard, 4 kilos and plastic lids, 12 kilos of batteries, and 5 kilos of cans were recycled.</p>
Unidad de Concreto en Magallanes (Concremag)	Punta Arenas and Puerto Natales	<p>Hazardous waste generated mainly from the maintenance of our equipment fleet is kept temporarily in the two ResPel warehouses that we maintain in operation in Punta Arenas and Puerto Natales, which are duly authorized by the respective Health Service. For the period January to December 2023, 21.216 kilos of oils, used filters, sand and clothing contaminated with hydrocarbons and batteries were sent to final disposal.</p>
	Replacement of the 2nd Police Station of Antofagasta. Viña del Mar Urban Space.	<p>Alliance with the “Recylink” waste management platform startup, which through its marketplace, connects generators with suppliers of the entire waste management chain, from transportation to recovery and/or final disposal.</p> <p>Of the total waste generated, between the two projects a 30% recovery was achieved, equivalent to 120 trees absorbing carbon for 1 year.</p>
Constructora Tecsa S.A.	Standardization Stage II of OOC in Shaft Elevators of Group 1 Stations, Metro de Santiago.	<p>Partnership with the PEYU company for the collection of disused helmets to be processed and turned into chess pieces, key rings and games of chance, to be later given to workers.</p>

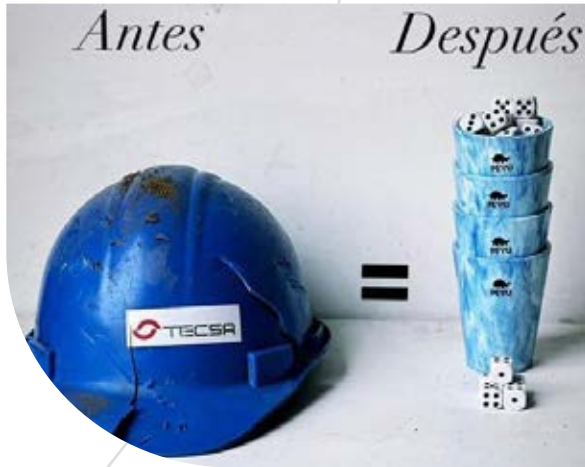
Green points at construction sites



Hazardous Waste



Partnership with Peyu



9.3 Mitigation of Environmental Impacts

Initiatives

COMPANY	PROJECT	INITIATIVE
Geovita S.A.	Yamana Ore and Tailings Transportation	Alliance with Morgan Recycling company for the removal of unused and uncontaminated tires generated in the project, whose processing has generated raw material for the manufacture of new products such as coasters, desk mats, benches for outdoor spaces and planters, which in turn have been donated to the nursery “ Pasitos Traviesos ” in the municipality of Alhué, benefiting 12 children aged between 3 months and 2 years and 6 employees. During 2023, 54 tons of tires were recovered.
Empresas de Mantenciones y Servicios Salfa S.A.	Oleo DGM III Maintenance	Creation of a recycled resting point, through the collection and use of plastic bottles generated by the project, a measure that has prevented them from being disposed of outside the operation or in a sanitary landfill.
Empresa de Montajes Industriales Salfa S.A.	Tailings Chutes and RWS/DWS Piping System and Electromechanical Assembly Cyclone Station and Water Recovery of our client TECK Resources.	On-site waste recycling: Temporary collection for recycling plastic bottles and cardboard, with the participation of all areas of both contracts, achieving the recycling of 1,650 kilos of this type of waste.
	Civil Works and Electromechanical Motae and Tica - Andesita Project.	Permanent campaign “ Tu Lata mi Terapia ”, through which cans are collected to help the “Autismo Rancagua” foundation, who sell them to finance their activities. Permanent “ Paper and Cardboard Recycling ” campaign, through which all waste paper generated in the work facility and administrative areas is collected in order to donate the white paper to Fundación San José, which in turn sends it to the Sorepa plant.
Constructora Novatec de Inmobiliaria Aconcagua S.A.	Cipreses de Torreones III housing complex	Training of personnel in the handling of waste at the project. Authorization and authorization of temporary storage for waste similar to household waste. Habilitación de Bodega autorizada para almacenamiento temporal de residuos peligrosos.

Recycling for the removal of disused tires



Setting up of a recycled rest point



9.3 Mitigation of Environmental Impacts

Initiatives

COMPANY	PROJECT
Constructora Tecsa	Phoenix Measures I and II CD Walmart (08/2023)
	Casablanca Peltrum Plant (10/2023)

Recycling - Segregation points



Constructora Salfa	All Constructora Salfa projects implement a Waste Management Plan as of 2023: Lomas del Bosque I (04/2023) Sheltered Housing (08/2023) Brisas del Estrecho (06/2023) Lomas del Bosque III (06/2023) Lomas del Bosque II and VI (07/2023) Tierra Austral IV (03/2023) Tierra Austral V (06/2023) Sarmiento-Los Flamencos bike paths (06/2023) Los Sauces Urbanization (03/2023)
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Recycling - Waste Management Plan



Los Sauces Viviendas Tuteladas Tierra Austral

Salfa Mantenciones	Integral maintenance port-pipeline-concentrator quebrada blanca (05/2023)
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Recycling - Quebrada Blanca



Constructora Novatec	Borde Blanco III, Alto Raices, Cipreces de Torreones III
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Recycling



Borde Blanco III Cipreces de Torreones III

9.3 Mitigation of Environmental Impacts



Archaeological Monitoring and Rescue

The following are some of the main initiatives that have been implemented in terms of archaeological monitoring and rescue at our work centers or construction sites:

COMPANY	PROJECT	INITIATIVE
Empresa de Montajes Industriales Salfa S.A.	Civil Works and Electromechanical Erection & Tica- Andesita Project.	Organization of dissemination and environmental education days to inform the entire site about the archaeological and cultural heritage aspects of the project.
	Construction of Tailings Chute, Construction and Erection of RWS and DWS Pipelines Quebrada Blanca Phase II Project.	Verification of archaeological sites twice a month. Additional fencing around the perimeter of the archaeological site. Dissemination of communication flowchart in case of unforeseen archaeological findings.
	Step 1 & 2 Spence Concentrator Upgrade (SCU) Construction Contract.	Monthly archaeological monitoring, as stipulated in the RCA.
Constructora Novatec de Inmobiliaria Aconcagua S.A.	Conjunto habitacional Cipreses de Torreones III.	Induction talk, conducted by archaeologist and forwarded to SMA. Monthly monitoring report prepared by archaeologist. Fencing and signage of the Tierras Coloradas 2 site in the field.

Flora and Fauna

Our biodiversity management is defined according to the area of influence in which the projects are located that, due to their operation, may cause impacts to the flora and fauna existing in them, some of which are in conservation category, protected and identified in the baseline of the different resolutions of environmental qualification of our projects. Although in most cases it is the client who executes the rescue and relocation plan for the protected flora and fauna, our projects carry out preventive actions aimed at reinforcing the mitigation measures established by the project owners in their RCAs.

The following are some of the main initiatives we implement in terms of protection, conservation and mitigation of environmental impacts on flora and fauna:

COMPANY	PROJECT	INITIATIVE
Empresa de Montajes Industriales Salfa S.A.	Transfer of RT Crushers Contract CC-002 OOC and EEMM Assembly - Oxides, Sulfides and Infrastructure Areas.	Implementation of road signs at possible sighting points. Communication campaigns, talks and induction of workers on issues related to the protection and care of relevant fauna in the area of influence. Strict prohibition of hunting or capture of native wildlife, and feeding of domestic and/or feral fauna.
	Civil works and electromechanical erection & Tica - Andesita Project.	Signs and signage with images of the protected species in the area. Dissemination of precautionary measures to know what to do in case of sightings of protected species.
	Construction Contract Step 1 & 2 Spence Concentrator Upgrade (SCU).	Protocol for notifying the client in case of sightings of native species, sending a photographic record of the species.
Empresas de Mantenciones y Servicios Salfa S.A.	Electrical and instrumentation maintenance Wet Area	Campaign to protect wildlife while driving vehicles, which involves training all drivers under the contract, indicating the main wildlife sightings, respecting speeds and monitoring with GPS equipment.
Unidad de Concreto en Magallanes (Concremag)	Punta Arenas	In 2023, 5.2 more hectares (52.000 m²) were restored and planted, as well as the reforestation of 2.100 native Lenga trees, in compliance with the voluntary and mandatory commitments defined in the Environmental Qualification Resolutions.
Constructora Salfa S.A.	Lomas del Bosque 1 y Brisas del Estrecho 1 y 2, Punta Arenas.	Implementation of the "Cultivo Patagonia" initiative, which seeks to conserve green areas and surrounding areas by identifying flora and fauna species and rescuing native flora prior to intervention. Similarly, the development of vegetation in greenhouses is evaluated in order to incorporate them back into the green areas together with a landscape design in harmony with their origin. Environmental training is also being provided for both the personnel working on the construction site and the families who will live in the future homes.

It is important to note that during the reporting period there have been no environmental findings or incidents associated with negative impacts on flora and fauna.

9.3 Mitigation of Environmental Impacts

Water and Effluents

As of December 31, 2023, the Company does not have a detail of water consumption; however, it maintains a control of total water consumption, which is detailed below:

Water Management

The following are some of the main water management initiatives we have implemented:

Water Consumption

CONCEPT	2023	2022	2021	2020	2019
Water Megaliter	155,65	133,14	89,81	132,87	112,40



COMPANY	PROJECT	INITIATIVE
Empresa de Montajes Industriales Salfa S.A.	Transfer of RT Crushers Contract CC-002 OCCC and EEMM Assembly, Oxides, Sulfides and Infrastructure Areas.	Training of personnel to avoid disposing of waste on surface watercourses in the project area. Prohibit any type of repair and/or maintenance of vehicles, machinery, or project components in areas adjacent to natural watercourses. Installation of a dry cleaning system for mobile equipment (vans), which consists of a compressor that uses air to remove dust from the vans, resulting in monthly savings of 7,6 m³ of water and 93,2 m³ per year.
Constructora Fe Grande S.A.	Construction of Stockpile N°0, La Negra Plant.	Use of treated sewage water by tanker truck, limiting the consumption of water from wells and other sources. This was achieved by requesting from each water supplier a laboratory analysis report to ensure compliance with NCh 1333. Legal documentation is also requested from each drinking water supplier to prove that the water supplied is not extracted illegally for marketing and sale. Use of dust suppressants through the acquisition of Bioway additive, limiting water consumption. Installation of rubber mats for pedestrian traffic at the worksite, additionally covering surfaces with gravel to prevent the emission of particulate matter and thus avoid the use of water.
Constructora Salfa S.A.	Brisas del Estrecho etapas I y II.	Installation of a water recirculation system for truck washing, where the resulting water passes through a sludge decanter chamber, accumulating recovered water in a 10.000 liter tank, passing through two filters that remove impurities.
Unidad de Concreto en Magallanes (Concremag)	Planta de Áridos	Currently, water is a scarce resource; therefore, its use must be rational and alternatives must be sought for its optimization. The current pool system of the aggregates plant in Punta Arenas allows us to reduce by 52% the water used to wash the aggregates produced for the concrete plant, i.e., it was reduced from 118 to 57 m³/day of water used. This is thanks to the concrete pools and a fines decanter silo, which optimize the wastewater cleaning time. The concrete plant also has a water recovery system that, together with the residual concrete, recovers the aggregates for reuse.
Geovita S.A.	Developments and Enabling Macro Blocks of Continuity South Zone Phase I Project CC111 PMCHS.	Implementation of an initiative to recirculate water and use it for washing equipment and vehicles, which has resulted in savings of approximately 25 m³ of water per month.
Empresa de Mantenciones y Servicios Salfa S.A.	All contracts.	Incorporation of efficient faucets or single-lever faucets with infrared sensors in the sanitary installations of the projects, applying a checklist to maintain the devices in good condition and prevent water wastage.



9.3 Mitigation of Environmental Impacts

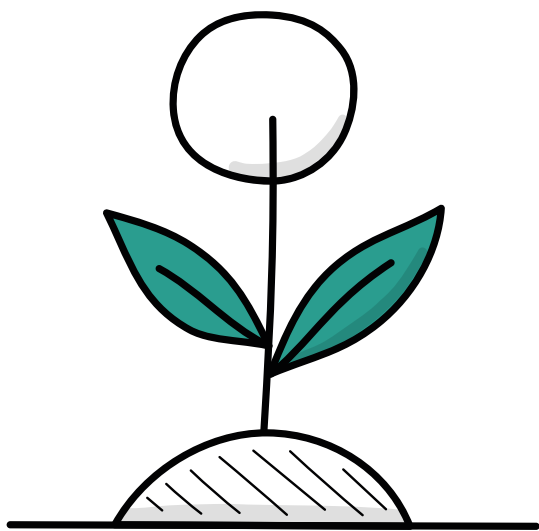
Air emissions

The Company has carried out the following initiatives in projects and contracts:

COMPANY	PROJECT	INITIATIVE
Empresa de Montajes Industriales Salfa S.A.	Construction of Tailings Chute, Construction and Erection of RWS and DWS pipelines.	Periodic maintenance of light and heavy vehicles, fixed and mobile.
Geovita S.A.	Developments and Enabling Macro Blocks of Continuity South Zone Phase I Project CC111 PMCHS.	Road humidification with water tank truck, adding biodegradable dust suppressant to increase dust abatement in the transit of equipment on subway routes. Humidification with a water truck on surface roads. Monthly review of technical revisions of all contract transport vehicles.
Constructora Fe Grande S.A.	Construction of Stockpile N°0, La Negra Plant.	Road wetting. Application of dust suppressant (Bioway additive). Installation of pallets and gravel on site. Prohibition of keeping the engine running while on standby. Implementation of an automotive maintenance plan. Purchase or lease of vehicles that comply with the Euro 6-C standard.
Empresas de Mantenciones y Servicios Salfa S.A.	Industrial Cleaning Maintenance" Radomiro Tomic. Administration Service, Warehouse Operation and Asset Maintenance. Maintenance and Operation of Hydrometallurgical Plant.	Road humidification, in order to control suspended dust emissions and reduce the effects on people's health.
Constructora Novatec de Inmobiliaria Aconcagua S.A.	Cipreses de Torreones III housing development.	Moistening of areas where earth moving is performed. Masking of vehicles for transporting materials. Application of dust suppressant on temporary unpaved roads. Declaration of annual emissions from generators (F138). Washing of mixer trucks prior to removal or departure, using a pressure washer. Perimeter enclosure (raschel mesh/OSB board) in good condition. Maintenance plan for acoustic barriers. Monitoring of acoustic impact in each construction sequence.



9.3 Mitigation of Environmental Impacts



Energy Efficiency

As of December 31, 2023, the Company does not have a breakdown of energy consumption separated as renewable and non-renewable, however, it maintains a control of total energy consumption, which is detailed below:

Energy Consumption

CONCEPT	2023	2022	2021	2020	2019
Energy (KWH)	1.300.390,26	1.739.491,7	833.727,60	928.227,17	1.741.408,81

The company complies with Law 21.305 regarding energy efficiency issues. To date there are 9 companies that are subject to respond to the national energy balance survey, these are:

- Empresa de Montajes Industriales Salfa S.A.
- Constructora Salfa S.A.
- Constructora Novatec Edificios S.A.
- Maquinarias y Equipos Maqsa S.A.
- Empresa de Mantenciones y Servicios
- Constructora Noval Limitada
- Empresa Constructora Tecsa S.A.
- Geovita S.A
- SalfaCorp S.A.

Energy Management

The following are some of the main initiatives that we have implemented in terms of energy resource management:

COMPANY	PROJECT	INITIATIVE
Constructora Fe Grande S.A.	Construction of Stockpile N°0, La Negra Plant.	Use of sunlight by adapting the working day to limit electricity consumption through the organization and scheduling of field activities, respecting the working and resting hours of all employees. Use of solar lights with motion sensors at different points of the site. Use of turrets and generators to reduce fuel consumption.
Inmobiliaria	Edificio Tocornal, Condominio Vitalis I, Inc 129, San Pablo de Curauma Buildings II, Santa Margarita del Mar and Mirador 950	Currently, the real estate company has six B-rated projects, which have energy savings between 55% and 70%. The Housing Energy Rating (CEV) is a tool developed by the Ministry of Housing and Urbanism, in conjunction with the Ministry of Energy, which allows determining the energy requirements of homes in Chile, considering variables such as the climate of the area in which they are located, their orientation and materials. Inmobiliaria Aconcagua currently has six B-rated projects, which have savings of between 55% and 70%. In addition, it is in the process of qualifying other projects, so that its clients can make informed decisions about the energy demand of the home they are purchasing. Among the improvements that Aconcagua has incorporated in its projects to achieve greater energy efficiency are: EIFS insulation system, Termopanel PVC frame windows, and passive and jonas-type ventilation.

9.4 Wetlands in Projects



La Serena, IV Región, Chile.

Activity Parameters

Main projects influenced by Urban Wetlands declarations

Within the Company's projects, there are some with respect to which an urban wetlands declaration process carried out in accordance with Law 21.202 has an influence on land related to the project. The status of each of the most relevant projects is detailed below:

BUSINESS UNIT	PROJECT - WETLAND	CURRENT SITUATION
Rentas y Desarrollo Inmobiliario	Alto Volcanes, Puerto Montt. Humedales Urbanos Guña y Alto La Paloma. Lote EC, Temuco. Humedal Urbano Estero Coihueco	<p>Puerto Montt: The Municipality of Puerto Montt conducted a cadaster and informed the Ministry of Environment about the request for the Declaration of Urban Wetlands through the Official Gazette on 01.12.2021.</p> <p>Guña Wetland: An extension was requested to conclude the process until November 2022 (previous deadline was 03.08.2022).</p> <p>Alto La Paloma Wetland: A deadline extension was requested to conclude the process until November 2022 (previous deadline was 08.24.2022).</p> <p>Today, the process of waiting for the declaration continues, since the exact polygon of the area to be declared Urban Wetland is not yet known. The project continues to be developed taking into consideration the areas requested as wetlands and as a perimeter of influence by the competent authority. As of December 2023, the Alto Volcanes project was working to submit to the Environmental Impact Assessment System (SEIA) an Environmental Impact Assessment (EIA) that includes, among other things, mitigation measures and measures to protect the wetlands and the perimeter of influence and ecosystems and water flows on the project site.</p> <p>Temuco: Through Mayor's Office No. 1174, dated August 12, 2021, the Municipality of Temuco submitted an application for recognition of the Estero Coihueco Urban Wetland to the Regional Secretariat of the Environment of the Araucanía Region. By means of exempt resolution No. 161, dated August 19, 2021, the aforementioned Secretariat declared the application submitted by the Municipality admissible. On September 23, 2021, Rentas y Desarrollo Aconcagua S.A. became part of the urban wetlands declaration procedure, requesting the authority to reconsider the extension granted to the Estero Coihueco Urban Wetland, excluding Lot EC from the polygon proposed by the Municipality in its application. On December 28, 2023, Exempt Resolution No. 1.431 was published in the Official Gazette, recognizing, at the request of the Municipality, the Estero Coihueco Wetlands Urban Wetland, in which the polygon was reduced but the EC lot continued to be affected.</p>
Inmobiliaria Aconcagua	Humedal Urbano Desembocadura Río Elqui. La Serena.	<p>La Serena: The real estate master plan in the area of the mouth of the Elqui River is in different stages of development, both on our own land and on land belonging to third parties or related parties. On August 5, 2022, Exempt Resolution No. 833 of the Ministry of the Environment was published in the Official Gazette declaring the Urban Wetland, affecting approximately 25.5 hectares of surface area of our future development. On September 14, 2022, the company filed a legal claim against the aforementioned resolution, in order to obtain the total nullity of this declaration of the wetland. The case is currently in the ruling stage as of February 2023.</p>
Salfa Austral Inmobiliaria	Loteo Brisas del Estrecho 1 y 2. Punta Arenas.	<p>Punta Arenas: In response to a request for information made by the Environmental Superintendency, Inmobiliaria Salfa Austral Limitada chose to voluntarily submit the project to the Environmental Impact Assessment System (SEIA), taking into consideration its proximity to the María Bethel Park Wetland, as the project could eventually affect the groundwater that underlies the wetland. For this reason, an Environmental Impact Statement (EIS) was submitted to the Environmental Impact Assessment System (SEIA) in September 2022, which was approved by the corresponding Environmental Qualification Resolution (RCA) in June 2023. The project is currently under execution.</p>

Punta Arenas, XII Región, Chile.



9.5

Carbon Footprint

Carbon Footprint Quantification

What is the Carbon Footprint?

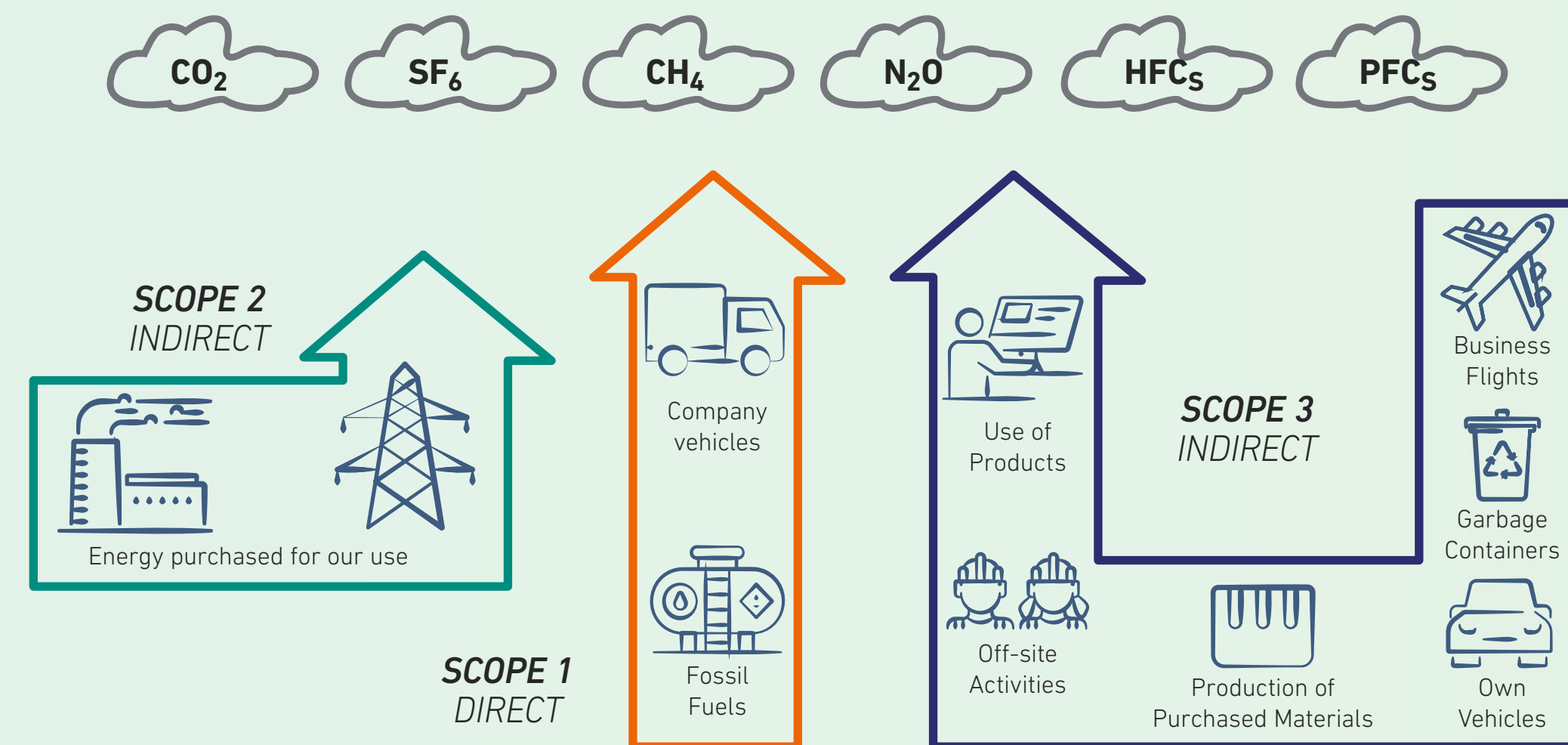
The carbon footprint was born as a measure to quantify and generate an indicator of the impact that an activity or process has on climate change, beyond large emitters.

It is defined as the set of greenhouse gas emissions produced, directly or indirectly, by individuals, organizations, products, events or geographic regions, in terms of CO₂ equivalent. It serves as a useful management tool to know the behaviors or actions that are contributing to increase our emissions, how we can improve them and make a more efficient use of resources.

Since 2019, SalfaCorp S.A. calculates and reports its carbon footprint. In previous years, the Company calculated its carbon footprint including only Scope 1 and 2 emissions (emissions derived from the consumption of electricity and natural gas from stationary and mobile sources). We proceeded to take 2022 as the base year for the calculation of emissions since this was the first exercise that considered all 3 scopes.

Progress 2023

During the year 2023 the company has continued to implement improvements to the processes of calculating the Carbon Footprint, among which are the following points:



CO₂: Carbon Dioxide; SF₆: Sulfur Hexafluoride; CH₄: Methane; N₂O: Nitrous Oxide; HFC_s: Hydrofluorocarbons; PFC_s: Perfluorocarbons.

BHP - Minera Escondida, Contract CC-02 Construction and Electromechanical Assembly of the Escondida Full SaL (EFS) Project, Antofagasta, Region II, Chile.



9.5 Carbon Footprint

Carbon Footprint Calculator

To calculate the carbon footprint, the Company generated a program within the SAP system that supports the collection and processing of information.

This program takes the records of purchases or payments made in the different operations of the organization, classifying them and calculating the Tons of CO2eq generated:

The operations considered are as follows:

- Water consumption
- Electricity consumption
- Natural gas consumption
- Purchase of fuel (diesel)
- Purchase of construction materials
- Travel and hotel stays
- Waste recycling

The factors used for the calculations can be found in the following links: Greenhouse gas reporting: conversion factors 2023 - GOV. UK (www.gov.uk); Emission Factors - Energía Abierta | Comisión Nacional de Energía (energiaabierta.cl); Supply Chain GHG Emission Factors for US Commodities and Industries v1.1.1 - Catalog (data.gov).

This calculator allows us to have control of the Carbon Footprint, at corporate level, by company and project with monthly, quarterly, half-yearly and annual information.



Other Subjects

Given the global need to mitigate climate change and the growing regulatory and investor requirements in this area, SalfaCorp S.A. continues to strengthen its "Environmental Management" pillar, towards its main commitment: "To develop operations according to environmental safety standards, through the management, control and mitigation of environmental risks and impacts". From this commitment, one of its environmental challenges 2023 was born, which consisted of implementing an internal system for measuring the calculation of the carbon footprint.

Regarding the quantification of Greenhouse Gases, the following scopes are shown below:

Scope 1 Direct GHG emissions

- Emissions derived from the consumption of natural gas from stationary sources associated with the assets controlled by SalfaCorp S.A.
- Emissions derived from diesel consumption from mobile sources associated with assets controlled by the company or owned by SalfaCorp S.A.

Scope 2 Indirect GHG emissions

- Emissions from SalfaCorp S.A.'s electricity consumption.

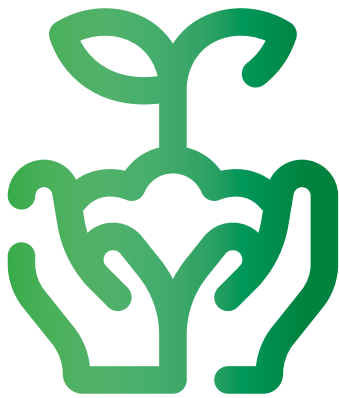
Scope 3 Other indirect GHG emissions

- **Category 1:** Purchase of goods and services.
- **Category 2:** Capital goods.
- **Category 3:** Fuel and energy related.
- **Category 5:** Waste management.
- **Category 6:** Business travel (includes personnel relocation).

The carbon footprint has been calculated comprehensively in the year 2023, quantifying the CO2eq emissions emitted by the performance of its activities, the scope of which includes the operations of SalfaCorp S.A. and 83 subsidiaries.

The methodology for calculating the Carbon Footprint has been done in accordance with the guidelines of the Corporate Standard for Accounting and Reporting of Greenhouse Gas Emissions and its complementary guidelines (GHG Protocol), developed by the World Business Council for Sustainable Development (WBCSD) and the World Resources Institute (WRI).

9.5 Carbon Footprint



The calculation of SalfaCorp’s carbon footprint has resulted in the following tons of CO2eq, corresponding to scopes 1, 2 and 3, as shown in the following table:

SalfaCorp Group GHG emissions inventory for fiscal year 2023.

CATEGORY	2023	2022
SCOPE 1 - DIRECT GHG EMISSIONS	31.849,34	29.739,22
Emissions from natural gas consumption at stationary sources	61,58	70,16
Emissions from diesel fuel consumption at mobile sources	31.787,76	29.669,06
SCOPE 2 - INDIRECT GHG EMISSIONS	313,01	522,91
Emissions from electricity consumption	313,01	522,91
SCOPE 3 - OTHER INDIRECT GEI EMISSIONS	346.055,12	359.418,30
Emissions from purchases of goods and services	295.786,79	324.281,64
Emissions from consumption of water supply	27,42	126,84
Emissions from capital goods	5.733,57	1.070,44
Emissions related to fuel and energy	7.829,54	7.198,40
Emissions from waste management	3.037,93	232,74
Emissions derived from Business Travel 1	33.639,87	26.508,24
TOTAL (TCO ₂ EQ)	378.217,47	389.680,42

1 The breakdown of GHG emissions in category 6 is divided into:
Travel for transfer of personnel to construction site (tCO2eq.) 33.267,29 26.121,46
Business travel (tCO2eq.) 52,89 90,94
Room stay for personnel transfer to construction site (tCO2eq.) 317,59 279,09
Room stay for business trips (tCO2eq.) 2,10 16,75

The metrics used to quantify SalfaCorp’s 2023 carbon footprint were as follows:

Metrics used to calculate the SalfaCorp Group’s carbon footprint for fiscal year 2023

CONSUMPTION AND INPUTS IN ABSOLUTE VALUES	2023 (UDS)	2022 (UDS)
FUEL CONSUMPTION IN FIXED SOURCES	M3	M3
Natural Gas	30.209,27	34.805,71
FUEL CONSUMPTION IN MOBILE SOURCES	LITERS	LITERS
Diesel (Mixed)	12.654.041,27	11.599.262,40
ELECTRICITY CONSUMPTION	KWH	KWH
Electricity	1.293.423,26	1.739.491,74
PURCHASE OF GOODS AND SERVICES	TON	TON
Purchases in Tons	1.329.789,98	847.597,07
PURCHASES OF GOODS AND SERVICES	CLP	CLP
Purchases in CLP	54.340.715.180	94.501.272.337
WATER SUPPLY CONSUMPTION	M3	M3
Water	155.180,90	851.425,87
CAPITAL GOODS	CLP	CLP
Capital Goods in CLP	25.475.959.387	4.092.614.706
WASTE MANAGEMENT	KG	KG
Waste for Recycling	2.732,00	1.203,00
Waste Not for Recycling	141.218.000,00	0,00 *
WATER TREATMENT	M3	M3
Treated Water	155.180,90	133.139,31
BUSINESS TRIPS	MILES	MILES
Trips Made	171.149.149,10	152.373.317,04
BUSINESS TRIPS	N° ROOM PER NIGHT	N° ROOM PER NIGHT
Stay	12.089,00	10.719,00

* Not recorded in 2022.

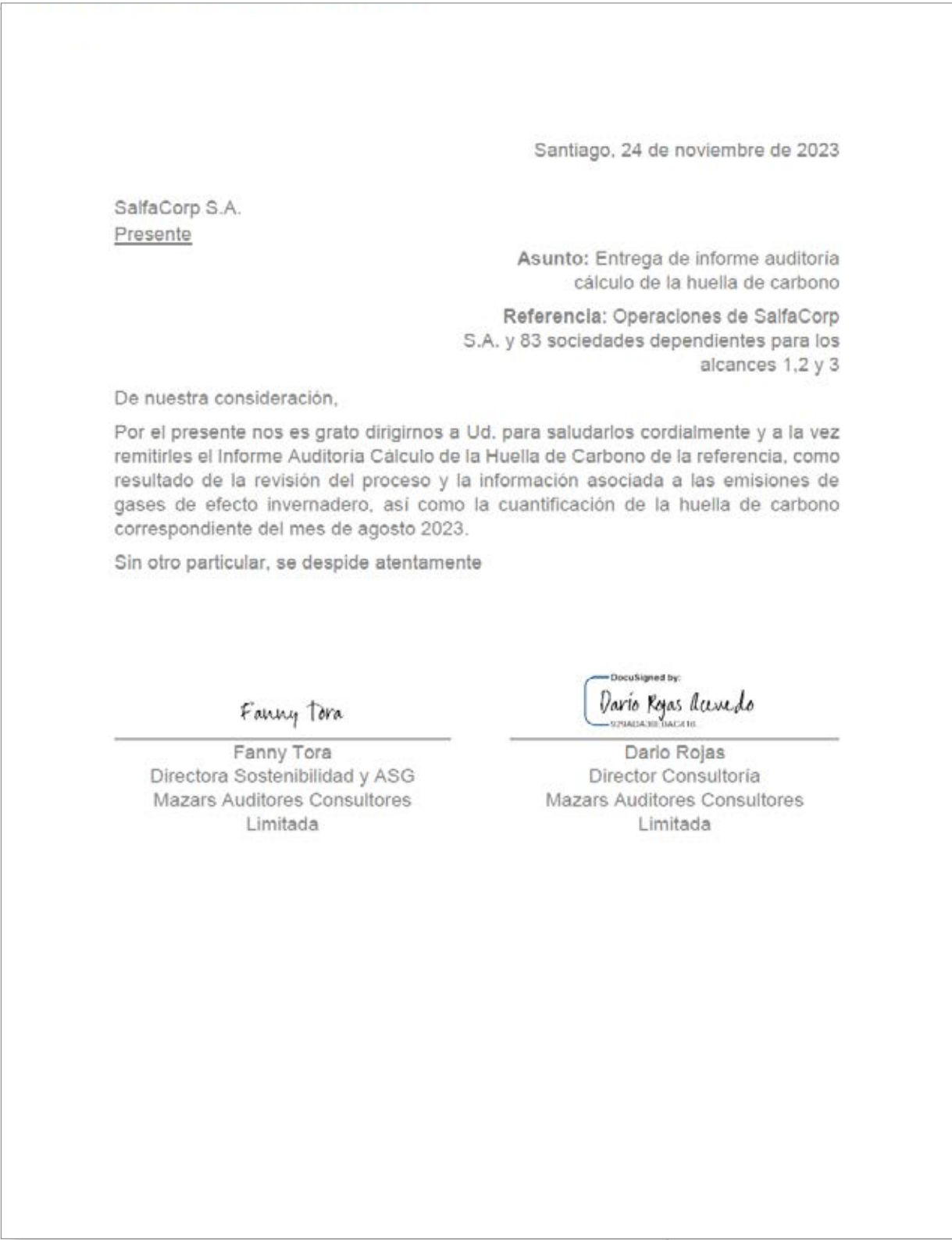
From the 2023 carbon footprint calculation, the Group lays the groundwork to work during 2024 on setting quantitative targets to reduce the impact of its operations on the environment, as well as to evaluate the

feasibility of gradually incorporating categories 4,7,11 of scope 3 in the calculation of the carbon footprint, in order to make the calculation more accurate.

Audit of the Carbon Footprint Calculation Process

The Company conducted an audit of the carbon footprint calculation process, whose goal was to review the

process and information associated with greenhouse gas emissions, as well as the quantification of the carbon footprint.



Indicators

10

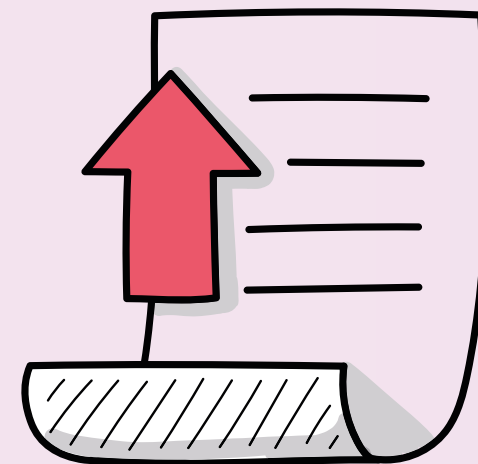
- 10.1 Legal and Regulatory Compliance
- 10.2 Sustainability Indicators by Types of Industry



Salpa Assembly Workers at BHP - Spence, Step 1 & 2
Spence Concentrator Upgrade (SCU) Construction
Contract, Sierra Gorda, Region II, Chile.



10.1 Legal and Regulatory Compliance



In relation to customers

The Company does not have a specific procedure for detecting non-compliance with the rights of its customers under Law No. 19.496 on Consumer Rights Protection. However, we maintain a constant concern to comply rigorously with this law as well as with the rest of the applicable regulations.

In relation to its employees

The Code of Ethics establishes the company's commitment to respect and protect the rights of its employees and determines the guidelines for action in this area, together with human rights and inclusion and diversity policies.

In addition, the following procedures are in place:

- Handling of complaints regarding inequitable or discriminatory situations
- Measures for the prevention, detection, reporting, investigation and follow-up of sexual and labor harassment.

In relation to the environment

The Company has an environmental policy that provides the framework for the development of its business in accordance with current environmental regulations.

To implement the guidelines of this policy, an environmental management system has been implemented, which has an Integrated Quality, Occupational Health and Safety and Environmental Procedure that establishes the necessary requirements for legal and regulatory compliance in environmental matters.

Law 20,393, criminal liability

The Company has a crime prevention model in accordance with Law 20.393. This model includes a crime prevention policy and procedures, as well as legal instruments such as the Code of Ethics and internal regulations. In addition, all contracts with collaborators and suppliers contain a clause in this regard.

It also has an anonymous and confidential whistleblower channel, which is permanently operational and can be accessed by anyone.

	QUANTITY		AMOUNT (CLP M\$)	
	2023	2022	2023	2022
Law 19.496 (Clients)	No fines or sanctions			
Labor (Employees)	59*	95	168.102	213.760
Environmental Law	0	6	0	257.781
SEC (Superintendence of Electricity and Fuel)	6	0	47.481	0
Free Competition	No fines or sanctions			
Law 20.393 Criminal Liability	No fines or sanctions			

* 57 correspond to labor fines of CLP M\$109.642.

2 correspond to fines related to occupational health for CLP M\$58.460.

During 2023 there were 6 labor protection actions in force (all from ICSA) and 30 protection actions concluded with agreement between the parties (1 IACO and 29 ICSA), with no judgment of protection against them.

Free competition

During the year 2023 we proceeded to formalize a Free Competition Manual. The rules established in this manual include the best practices recommended internationally to prevent and detect conduct that threatens free competition and must be observed and complied with by the employees of all SalfaCorp companies, including, especially, its senior executives and members of the boards of directors. The purpose of this manual is not to turn its users into experts in antitrust matters, however, it provides sufficient information to fulfill its objectives, i.e:

- To disseminate the regulatory framework of free competition.
- To prevent infringements against free competition, and to avoid possible sanctions.
- To allow the early detection of possible problems due to behaviors that violate free competition and to exercise the corresponding damage control.

10.2 Sustainability Indicators by Industry Type

For the purpose of complying with the SASB standards, we have considered the Engineering and Construction Unit as a representative business, which represents 80% of the consolidated revenues of the SalfaCorp group.

Regarding Engineering and Construction, we can mention the following summary information:

Summary of project indicators

	2023
Active Projects IF-EN-000.A (projects with work in progress with physical progress of less than 95%) as of December 31, 2022.	91
b) Commissioned Projects IF-EN-000.B (completed)	-54
New Projects	42
a) Active Projects IF-EN-000.A (projects with work in progress with physical progress of less than 95%) at December 31, 2023	79
c) Order backlog IF-EN-000.C (Projects with future backlog)	124

The table above shows the following detail:

a) Active Projects IF-EN-000.A (projects with work in progress with physical progress of less than 95%)

Active projects are defined as those buildings and infrastructure projects under development to which the entity was actively providing services at the end of the reporting period, and include, among other aspects, both design and construction stages.

	2023
ICSA (Proprietary)	70
ICSA (Consortium)	1
Peru (Own)	1
Peru (Consortium)	4
IMI (Consortium)	3
TOTAL	79

The design and location of the projects is determined by the client and the Company is responsible for verifying compliance with local regulations in order to carry out the engineering and construction work.

b) Commissioned projects IF-EN-000.B (completed)

Commissioned projects are defined as those projects that were completed and deemed ready for service during the reporting period. The scope of commissioned projects shall only include those projects for which the entity provided construction services.

	2023
ICSA (Own)	41
Perú (Own)	2
Perú (Consortium)	3
IMI (Consortium)	7
CEI (Consortium)	1
TOTAL	54

c) Backlog IF-EN-000.C (Projects with Future Backlog)

Backlog is defined as the value of uncompleted projects at the close of the reporting period (i.e., revenue contractually expected but not yet recognized), or is defined by the entity itself in line with its current corresponding disclosure. Backlog may also be referred to as revenue backlog or unmet performance obligations. The scope of disclosure is limited to building and infrastructure projects for which the entity provided engineering, construction, architectural, design, installation, planning, consulting, repair or maintenance services, or other similar services.

In our case, they correspond to projects with future backlog (revenues to be recognized).

	2023
ICSA (Own)	111
ICSA (Consortium)	1
Perú (Own)	3
Perú (Consortium)	5
IMI (Consortium)	4
TOTAL	124

As of December 2023, ICSA has a backlog of contracted projects to be executed of CLP M\$1.722.668 (2022; CLP M\$1.000.880).

10.2 Sustainability Indicators by Industry Type

ICSA has no projects contracted or under execution in any of the 20 countries ranked in the bottom 20 of the Corruption Perceptions Index.

Projects related to hydrocarbon and renewable energy production.

	2023	2022
Projects in execution related to hydrocarbon production or exploitation.	0	0
Projects related to renewable energies	0	1

In terms of business ethics, we can indicate the following:

- The company currently has operations in Chile, Peru and Central America.
- During the year 2023 ICSA did not incur any monetary losses as a result of legal proceedings related to allegations of bribery, corruption or unfair competition practices.
- The management system and its due diligence procedures to assess and address risks related to bribery and corruption consider different legal instruments to support it, such as:
 - The company periodically updates the Code of Ethics, which is disseminated to all Company personnel.
 - Our criminal liability and asset laundering models are updated periodically and incorporate the applicable regulatory laws such as Law 21.595 (Economic Crime).

Regarding structural integrity and safety issues, we can indicate:

- ICSA has Policies and Management Systems in all its units, always seeking to ensure an Engineering, Management, Construction and Erection service of excellence, focused on its processes and complying with all Quality, Safety, Occupational Health and Environmental Management standards.

Regarding risk management

Through the implementation procedure, which describes the methodology adopted for the realization of a Risk Management Matrix, which identifies, evaluates and defines control measures for the different hazards and environmental aspects associated with our projects, in order to protect the physical integrity of workers, prevent pollution, ensure the continuity of operations and comply with legal requirements to develop our projects, for which it must be performed:

For risk assessment purposes, the Company uses a Matrix for the Identification of Aspects, Evaluation and Control of Impacts: at its inception, the work must draw up its own matrix, to identify its significant environmental aspects. To comply with the above, the site must consider the aspects identified in the company's Matrix as the basis for its work.

Updating of the Matrix for the Identification of Aspects, Evaluation and Control of Construction Site Impacts: The construction site must update the matrix according to the evolution of the work, and as established in the Risk Management procedure.

During 2023 ICSA has not incurred any monetary losses as a result of legal proceedings for safety incidents or execution defects.

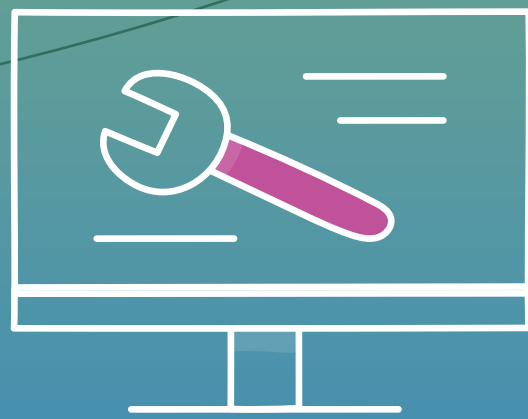


Corporate Sustainability Team.

DUAL MATERIALITY *Study*

11

11.0 Dual Materiality Study



11.0 Dual Materiality Study

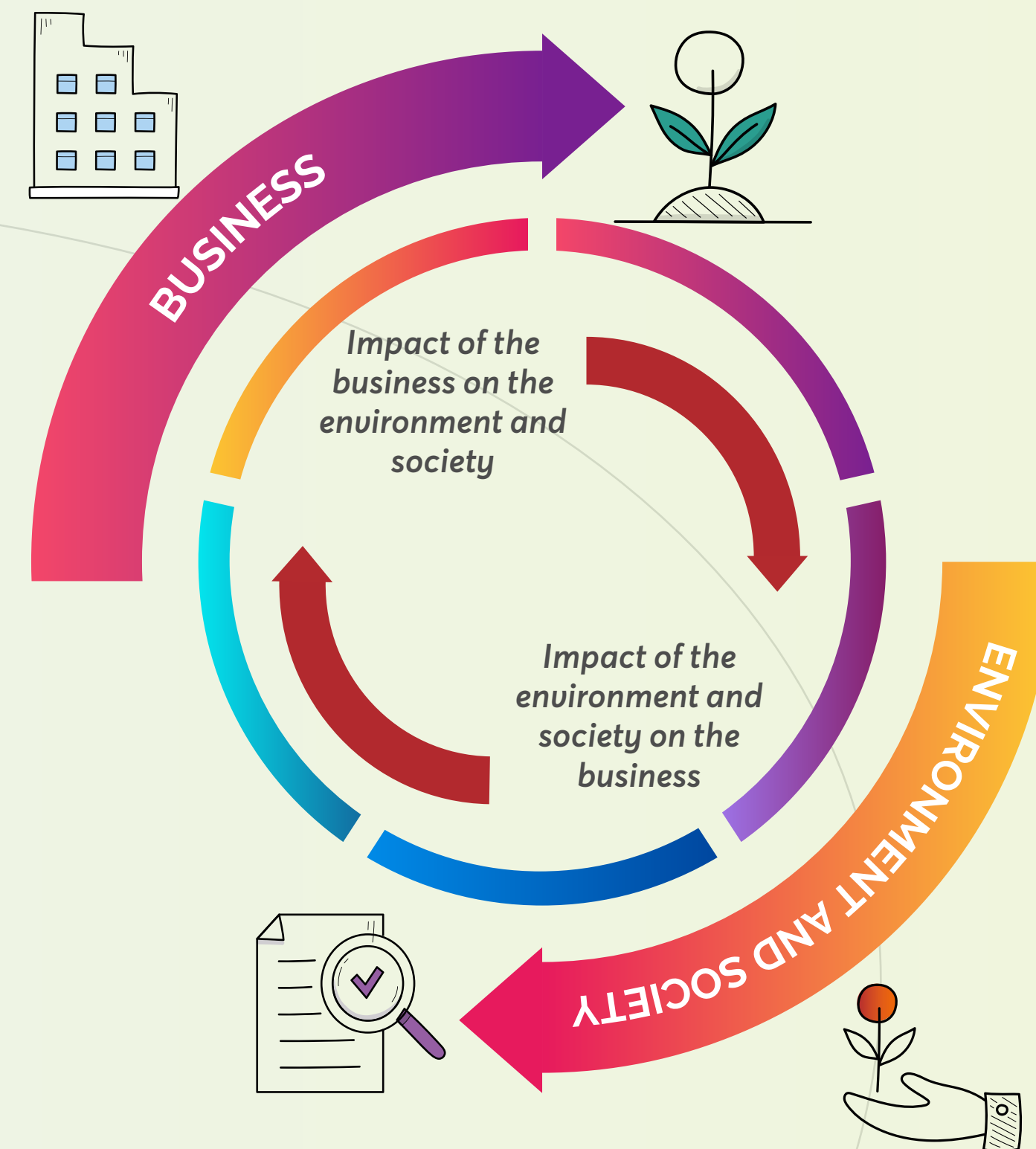
As part of our commitment to sustainability, during the year 2023, we developed a dual materiality study that allowed us to update the identification of the main environmental, social and governance (ESG) issues that currently affect our business, and to evaluate the impact of these on the different stakeholders.

Dual materiality refers to the combined analysis of impact materiality and financial materiality, understanding that the impacts of the organization are or will eventually become financially material issues.

For this dual materiality study, the company's stakeholders were first identified. In this case, 7 major groups were determined: Employees, Investors, Customers, Communities, Suppliers and Subcontractors, Regulatory Entities and Media.

In order to survey material issues, two channels of direct communication with stakeholders were used: surveys sent by digital media and interviews. Additionally, an analysis of the regulatory framework in which the company is inserted, and a press analysis were conducted to provide more context on the main challenges of the industry in general and the company in particular.

Impact materiality - From the inside out
Focus on the environmental and social impact of the business.



Financial Materiality - From the outside in
Financial impact of sustainability on the business model

11.0 Dual Materiality Study

The Company does not have a materiality policy, however, it has a materiality study which is part of our strategy.

The following table shows a summary of the communication channels and means of consultation used for the different stakeholders:

COMMUNICATION CHANNELS	INTEREST GROUP	MEANS OF CONSULTATION
Survey	Collaborators and Suppliers	Questionnaire generated and administered by SSINDEX
	Investors, Subcontractors and Customers	Questionnaires sent by the company to its contacts from its own databases.
Interviews	Collaborators	Semi-structured interview based on ESG themes
	Suppliers	
	Subcontractors	
	Customers	
	Investors	

Based on all the information that could be gathered through the different channels and media mentioned above and in accordance with the management axes previously defined by the company, a dual materiality analysis was performed for a list of 14 topics detailed below:

Dual Materiality Analysis for a list of 14 topics detailed below:

TOPIC 1

Health and safety of workers
(including subcontractors).

TOPIC 2

Human Rights
(including value chain)

TOPIC 3

Carbon footprint
(construction phase)

TOPIC 4

Biodiversity impact

TOPIC 5

Gender equity
(including subcontractors)

TOPIC 6

Water Footprint
(construction phase)

TOPIC 7

Waste management
(construction phase)

TOPIC 8

Labor Inclusion
(including subcontractors)

TOPIC 9

Ethics and transparency
(focus on whistleblower channels and remediation measures)

TOPIC 10

Customer relations

TOPIC 11

Governance of the Sustainability Strategy

TOPIC 12

Relations with the community

TOPIC 13

Relationship with contractors and suppliers

TOPIC 14

Development of green products
(Green Building)

11.0 Dual Materiality Study

Impact materiality analysis

For the impact materiality analysis, each sustainability issue identified on the different stakeholders was considered. This analysis considers, on the one hand, the nature and severity of the environmental and social impacts and, on the other hand, the scope of such impacts. In the case of the Nature score, it is evaluated whether the impact is only aesthetic or whether it is irreversible in nature. In the case of Scope, it is considered whether the impact is rather local or affects the environment or the affected social group globally. The evaluation scale used for the impact

analysis considered three levels: low, medium and high, which were assigned a score of 1, 2 and 3 respectively.

Additionally, a score was considered for the type and level of risk generated by these different environmental and social impacts. In this case, a scale of 0 to 3 (nonexistent, low, medium, high) and 4 risk categories were considered: operational risk, reputational risk, legal risk and human capital risk. The final risk score is an average of the risk assigned to each of these 4 categories.

Thus, the final Impact Materiality score for each of the 14 topics evaluated was calculated as follows:

IMPACT MATERIALITY =

Nature Score + Scope Score + Risk Score

3

For the purposes of our materiality study, we proceeded to conduct interviews and surveys with our main stakeholders (investors, employees, customers, suppliers, among others), which allowed us to obtain a prioritization of material issues. And in turn, it has allowed us to have a knowledge of the issues that as a company will allow us to remedy future negative impacts in case they exist.

The Company has defined goals and objectives, which are part of its strategy and are evaluated according to the time horizon defined for each of them.

The established goals are in line with the outcome of our material issues, where our stakeholders are a relevant part of the process.



11.0 Dual Materiality Study

Financial materiality analysis

This analysis was fed in three ways. The first considered the execution of a materiality workshop with the Executive Committee of SalfaCorp S.A., in which managers from the different corporate and business units analyzed the probability that some risk will materialize, and the potential financial impact of such risk, for each of the 14 topics. For both dimensions, managers were asked to assign a score from 1 to 3 (low, medium, high).

The second contribution to the analysis came from the identification of the issues raised and their correspondence with the SASB standard issues. This consisted of verifying whether or not the 5 topics of the SASB classification for SalfaCorp S.A. (Engineering and Construction Services) were related to any of the 14 topics raised for the Company. Thus, a binary score was assigned to each topic (1= topic present in SASB, 0= topic not present in SASB). At first, a correspondence of SalfaCorp S.A. topics was identified with 4 SASB topics. However, it was also considered relevant to take into account the SASB topics of the Aconcagua real estate business unit, since they represent

an important part of the business as a whole. Therefore, the analysis of correspondence with SASB standards was as follows:

SUBJECT LIFTED	SASB TOPIC
Health and safety of workers (including subcontractors)	Human capital - employee health and safety
Impact on biodiversity	Environment - ecological impacts
Ethics and transparency	Leadership and governance - business ethics
Green product development (Green Buildings)	Business model and innovation - life-cycle impacts of buildings and infrastructure
Customer relations	Effects of new buildings in the community (sasb - construction companies)
Relationship with the community	Effects of new buildings in the community (sasb - construction companies)
Water footprint (construction phase)	Business model and innovation - Life Cycle impacts of buildings and infrastructure
Carbon footprint (construction phase)	Business model and innovation - life-cycle impacts of buildings and infrastructure

The third and final element considered for the financial materiality analysis was the Corporate Sustainability Assessment (CSA) of S&P's Dow Jones Sustainability Index (DJSI). Using the weighted scores of the different dimensions and questions of the CSA questionnaire, a correspondence was made for the 14 issues raised by the Company.

Based on the analysis described here and considering the different sources of information consulted, a consolidated value was obtained to assign a final

Financial Materiality score for the list of 14 topics. The final score is an average obtained from:

- Risk Probability Score [R] (result of workshop with SalfaCorp Executive Committee).
- Risk Financial Impact Score [F] (result of workshop with SalfaCorp Executive Committee).
- SASB final score.
- Final CSA score.

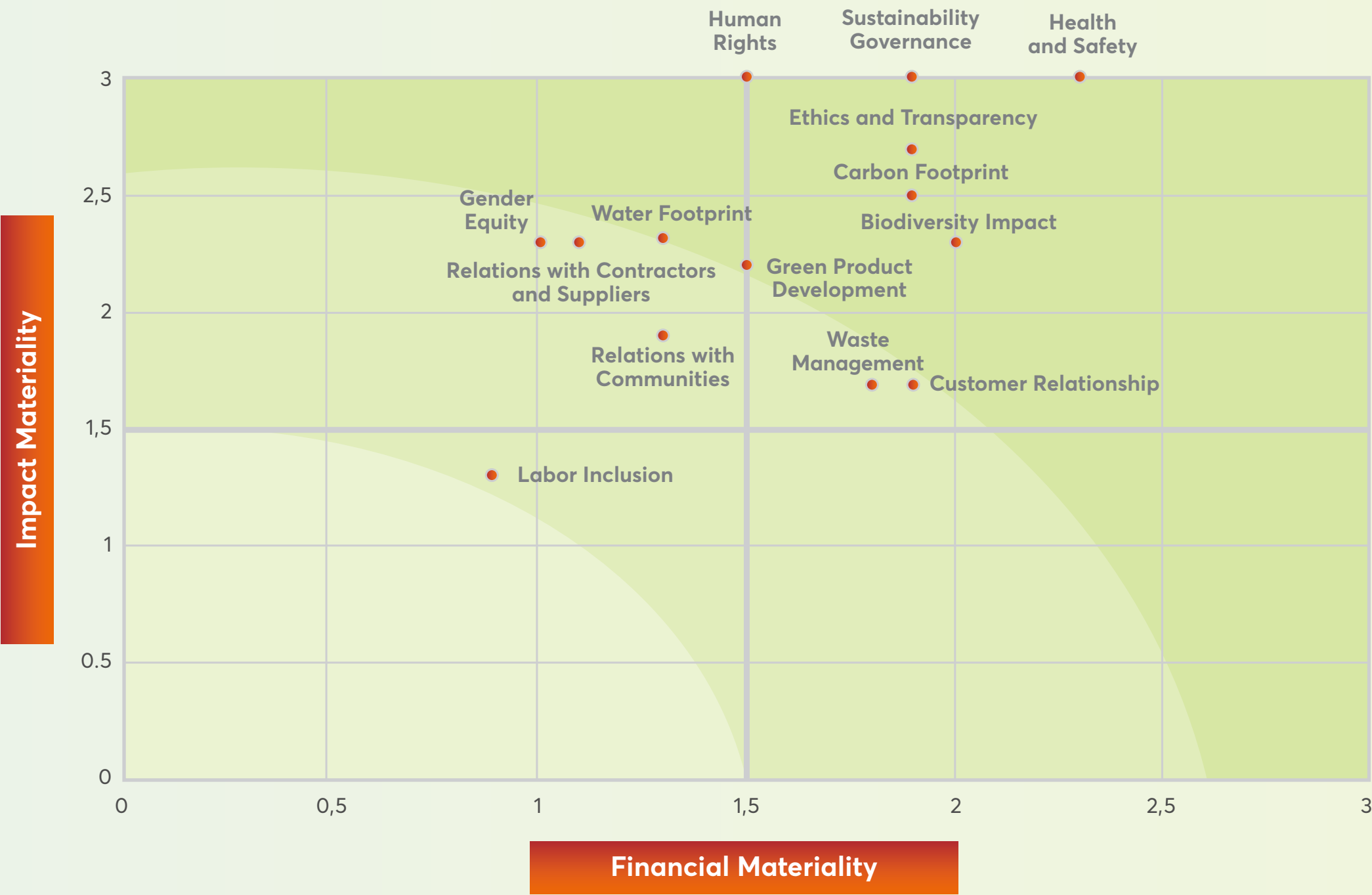
FINANCIAL MATERIALITY =

R + F + SASB + CSA

4

Considering the consolidated scores for the 14 topics surveyed, for both Impact Materiality (IM) and Financial Materiality (FM), the Dual Materiality Matrix was obtained. The horizontal axis shows the level of financial materiality and the vertical axis shows the level of stakeholder impact materiality.

Dual Materiality Matrix SalfaCorp 2023



RELEVANT OR *Essential Facts*

12

12.0 Relevant or Essential Facts



12.0 Relevant or Essential Facts

During 2023 SalfaCorp S.A. reported the following essential facts to the Financial Market Commission (CMF) and the stock exchanges:



Ordinary Shareholders' Meeting (JOA) 2023 - SalfaCorp.

Essential Event No. 1 (February 8, 2023)

Ref: Right to subscribe shares.

Pursuant to the provisions of Law No. 18,045 on the Securities Market and General Rule No. 30 of the Financial Market Commission (CMF) and the stock exchanges. No. 30 of the Financial Market Commission (the "CMF"), I hereby inform you as an ESSENTIAL FACT regarding SALFACORP S.A. (the "Company"), registered under No. 843 of the Securities Registry in your charge, as follows:

As agreed at the Extraordinary Shareholders' Meeting, the remaining shares not subscribed and paid by the shareholders or their assignees during the preferential offer period will be offered in a second round (the "Second Round") to the shareholders who have subscribed and paid the total number of shares to which they were entitled during the preferential option period and who have expressed in writing to the Company, within said period, their interest in subscribing and paying shares of the remaining shares.

For these purposes, within a period of 5 business days from the end of the preferential option period, information will be provided regarding the start date of the Second Round, indicating the total number of shares of the remaining shares that may be subscribed and paid by the shareholders participating in the Second Round, and the dates between which said period will be extended, which will have a duration of 5 stock exchange business days.

Essential Event No. 2 (March 30, 2023)

Ref: Notice of Ordinary Shareholders' Meeting.

In accordance with the provisions of Law No. 18.045 on the Securities Market and NCG No. 30 of the Financial Market Commission ("CMF"), I hereby inform you, as an ESSENTIAL EVENT of SalfaCorp S.A. (the "Company"), registered under No. 843 of the Securities Registry in your charge, of the following:

At an Ordinary Meeting held on March 28, 2023, the Board of Directors of the Company agreed to call an Ordinary Shareholders' Meeting for April 14, 2022, beginning at 10:00 a.m., at the Company's offices located at Avenida Presidente Riesco No. 5.335, 9th floor, in the district of Las Condes, Santiago. In accordance with the provisions of NCG No. 435 and Circular No. 1.141, both of the CMF, it was agreed to allow shareholders to attend and vote remotely and through the use of technological means, adopting the necessary measures and informing the details of the system to be used in the corresponding notices of summons.

The purpose of the aforementioned Ordinary Shareholders' Meeting is for the shareholders to decide on the following matters:

1. The examination of the Company's situation, the Annual Report, Financial Statements and external auditors' report, all corresponding to the fiscal year from January 1, 2022 to December 31, 2022;

2. The distribution of dividends corresponding to fiscal year 2022;
3. The determination of the dividend policy for the year 2023;
4. The determination of the remuneration of the Directors;
5. The determination of the remuneration of the members of the Directors' Committee and its expense budget;
6. The designation of the External Auditing Firm for fiscal year 2022 and of the Risk Rating Agencies for said fiscal year;
7. To report on the expenses of the Board of Directors, as well as on the activities, activities and expenses of the Directors' Committee presented in the Annual Report;
8. To report on the transactions referred to in Title XVI of Law No. 18.046 of the Corporations Law; and
9. The determination of the newspaper in which notices of Shareholders' Meetings will be published; and
10. In general, to know and analyze all matters related to the management and administration of the corporate business and to adopt the resolutions deemed appropriate and which are within the competence of the Ordinary Shareholders' Meeting, in accordance with the Company's Bylaws and the legal provisions in force.

Pursuant to Article 62 of Corporations Law No. 18.046, shareholders holding shares registered in the Company's Shareholders' Registry at midnight of the fifth business day prior to the date of the meeting may participate in the aforementioned Shareholders' Meeting, with the rights granted to them by the Law and the Company's Bylaws.

12.0 Relevant or Essential Facts



Additionally, the Board of Directors agreed to submit for the approval of the Ordinary Shareholders' Meeting of the Company the distribution of a final dividend out of the net income for the year ended December 31, 2021 in the total amount of CLP\$9.245.461.173, equivalent to 30% of the net income for the year 2021, which corresponds to CLP\$20.55 per share.

Essential Event No. 3 (April 4, 2023) Ref: Placement of shares.

In accordance with the provisions of Law No. 18.045 on the Securities Market and General Rule No. 30 of the Financial Market Commission (the "CMF"), the following was reported:

On March 31, 2023, the placement of 100% of the 100.000.000 payment shares issued against the capital increase approved at the Extraordinary Shareholders' Meeting of the Company held on November 22, 2022 for an amount of \$25.000.000.000.000 was completed.

Essential Event No. 4 (April 14, 2023) Ref: Resolutions adopted at the Ordinary Shareholders' Meeting and Dividend No. 19.

In accordance with the provisions of Articles 9 and 10 of Law No. 18,045 of the Securities Market Law, General Rule No. 30 of the Financial Market Commission and Circular No. 660 of that Commission, I hereby inform you, as an ESSENTIAL EVENT of SalfaCorp S.A. (the "Company"), registered under No. 843 of the Securities Registry under your responsibility, of the following:

1. Ordinary Shareholders' Meeting Resolutions

On April 14, 2023, the Twenty-sixth Ordinary Shareholders' Meeting of the Company was held, and the main resolutions adopted were as follows:

- a) The Annual Report, Balance Sheet, Financial Statements and External Auditors' Report for the year ended December 31, 2022 were approved;
- b) The Company approved the distribution of a final dividend amounting to 30% of net income for the year, as detailed in paragraph 2 below;

- c) It was agreed to maintain the remuneration of the Directors and the members of the Directors' Committee of the Company, as follows: (i) Monthly remuneration of Director - UF 120; (ii) Monthly remuneration of Chairman of the Board - UF 240; (iii) Monthly remuneration of Vice-Chairman of the Board - UF 156 (iv) Additional Monthly Remuneration of Members of the Directors' Committee - UF 40. In addition, an expense budget was approved for the Board of Directors for an amount equivalent to UF 1.920 and for the Directors' Committee for an amount equivalent to UF 820 until the next Ordinary Shareholders' Meeting.
- d) PriceWaterhouseCoopers was appointed as External Audit Firm for the fiscal year 2023. Likewise, Fitch Chile Clasificadora de Riesgo Limitada, Feller Rate Clasificadora de Riesgo Limitada and International Credit Rating Compañía Clasificadora de Riesgo Limitada were appointed as Risk Rating Companies.
- e) It was approved to continue issuing the notices of Shareholders' Meetings or others ordered by Law or the Financial Market Commission, in El Diario Financiero de Santiago.

2. Dividend N° 19

The aforementioned Ordinary Shareholders' Meeting agreed to distribute to the shareholders of SalfaCorp S.A., (ten thousand six hundred and ninety-five million five hundred and seventy thousand three hundred and seven pesos), corresponding to 30% of the profits to be distributed in accordance with the Company's Balance Sheet and Financial Statements as of December 31, 2022, duly adjusted to decimal places.

Shareholders of the single series of shares of the Company who are registered in the Shareholders' Registry at midnight of the fifth business day prior to the date set for payment shall be entitled to the aforementioned dividend distribution.

Finally, it is reported that the notice established in Article 10 of the Regulation on Corporations will be published in the Santiago Financial Gazette and that, on the same date, Form No. 1 required by Circular No. 660 of the Financial Market Commission was sent.

SHAREHOLDERS AND DIRECTORS' *Committee Comments*

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13.0 Shareholders and Directors'
Committee Comments



Ordinary Shareholders' Meeting
(JOA) 2023 - SalfaCorp.



13.0 Shareholders and Directors' Committee Comments



Ordinary Shareholders' Meeting (JOA) 2023 - SalfaCorp.



At the Ordinary Shareholders' Meeting held on April 14, 2023, the following matters were discussed

1) The examination of the Company's situation, the Annual Report, Financial Statements and external auditors' report, all corresponding to the fiscal year from January 1, 2022 to December 31, 2022;

Offered the floor and submitted this matter for approval, the unanimity of the Shareholders present adopted the following:

The Consolidated Financial Statements of SalfaCorp S.A. and the Report of the External Auditors of the Company prepared by PriceWaterHouseCoopers, corresponding to the fiscal year ended December 31, 2022, were approved, leaving on record that Dimensional Investments Chile Funds voted in favor for 1.861,534 shares, Banco

Itau Corpanca voted in favor for 445.660 shares, AFP Planvital S.A. voted in favor for 4.356.982 shares and Banco Santander on behalf of foreign investors voted in favor for 9.872.001 shares.

Banco Chile on behalf of third parties/Citi N.A. voted in favor for 7.978.767 shares and abstained for 2.316.959 shares.

2) The distribution of dividends corresponding to fiscal year 2022;

Upon being offered the floor and submitted for approval, the Shareholders present unanimously adopted the following:

The amount of \$19,45 per share, to be paid in the manner set forth by the Chairman, was approved as final dividend N° 19, with Dimensional

Investments Chile Funds voting in favor for 2.290.922 shares, Banco Itau Corpanca voted in favor for 831 shares, AFP Planvital S.A. voted in favor for 5.606.916 shares, AFP Cuprum S.A. voted in favor for 11.975,065 shares, AFP Habitat S.A. voted in favor for 21.428.483 shares, AFP Capital S.A. voted in favor for 17.169.884 shares, Banco Santander on behalf of foreign investors voted in favor for 299.657 shares, Banco Santander Chile voted in favor for 1.235.879 shares, Banchile Corredora de Bolsa S.A. voted in favor for 1.199.165 shares. Banco Chile on behalf of third parties/Citi N.A. voted in favor for 19.470.542 shares.

3) The determination of the dividend policy for the year 2023;

The floor was offered and this matter was submitted for approval,

the unanimity of the Shareholders present adopted the following:

The dividend policy proposed by the Chairman was approved, leaving on record the abstention that Dimensional Investments Chile Funds voted in favor for 2.290.922 shares, Banco Itau Corpanca voted in favor for 831 shares, AFP Planvital S.A. voted in favor for 5.606.916 shares, AFP Cuprum S.A. voted in favor for 11.975,065 shares, AFP Habitat S.A. voted in favor for 21.428.483 shares, AFP Capital S.A. voted in favor for 17.169.884 shares, Banco Santander on behalf of foreign investors voted in favor for 299.657 shares, Banco Santander Chile voted in favor for 1.235.879 shares, Banchile Corredora de Bolsa S.A. voted in favor for 1.199.165 shares. Banco Chile on behalf of third parties/Citi N.A. voted in favor for 19.470.542 shares.

4) The determination of the remuneration of the Directors;

The floor was offered and this matter was submitted for approval, the unanimity of the Shareholders present adopted the following:

The remuneration of the Board of Directors for the period April 2023 - April 2024 was approved, noting that Dimensional Investments Chile Funds voted in favor for 2.290.922 shares, Banco Itau Corpanca voted in favor for 831 shares, AFP Planvital S.A. voted in favor for 5.606.916 shares, AFP Cuprum S.A. voted in favor for 11.975,065 shares, AFP Habitat S.A. voted in favor for 21.428.483 shares, AFP Capital S.A. voted in favor for 17.169.884 shares, Banco Santander on behalf of foreign investors voted in favor for 299.657 shares, Banco Santander Chile voted in favor for

13.0 Shareholders and Directors' Committee Comments

1.235.879 shares, Banchile Corredora de Bolsa S.A. voted in favor for 1.199.165 shares. Banco Chile on behalf of third parties/Citi N.A. voted in favor for 19.470.542 shares.

5) The determination of the remuneration of the members of the Directors' Committee and its expenses budget;

Having been offered the floor and submitted this matter for approval, the Shareholders present unanimously adopted the following:

The proposal of the Chairman regarding the expense budget of the Directors' Committee for Fiscal Year 2023 and the remuneration of the Directors who are part of the Directors' Committee was approved, noting that Dimensional Investments Chile Funds voted in favor for 2.290.922 shares, Banco Itau Corpanca voted in favor for 831 shares, AFP Planvital S.A. voted in favor for 5.606.916 shares, AFP Cuprum S.A. voted in favor for 11.975.065 shares, AFP Habitat S.A. voted in favor for 21.428.483 shares, AFP Capital S.A. voted in favor for 17.169.884 shares, Banco Santander on behalf of foreign investors voted in favor for 299.657 shares, Banco Santander Chile voted in favor for 1.235.879 shares, Banchile Corredora

de Bolsa S.A. voted in favor for 1.199.165 shares. Banco Chile on behalf of third parties/Citi N.A. voted in favor for 19.470.542 shares.

6) The designation of the External Auditing Firm for fiscal year 2022 and of the Risk Rating Agencies for the same period;

In relation to the External Auditors:

PriceWaterhouseCoopers was approved as the external audit firm for fiscal year 2023 with 70,49 % of the voting shares present. It was noted for the record that the following shareholders voted in favor of PriceWaterhouseCoopers: Dimensional Investments Chile Funds for 2.290.922 shares, Banco Itau Corpanca for 831 shares, AFP Planvital S.A. for 5.606.916 shares, AFP Cuprum S. A. for 11.975.065 shares, AFP Capital S.A. for 17.169.884 shares, Banco Santander on behalf of foreign investors for 299.657 shares, Banco Santander Chile for 1.235.879 shares, Banchile Corredora de Bolsa S.A. for 1.199.165 shares. Banco Chile on behalf of third parties/Citi N.A. voted in favor for 18.987.816 shares and abstained for 482.726 shares.

In relation to risk rating agencies:

Offered the floor and submitted this matter for approval, the unanimity of the Shareholders present adopted the following:

The proposal of the Chairman was approved, designating Fitch Chile Clasificadora de Riesgo Limitada, International Credit Rating Clasificadora de Riesgo Limitada and Feller Rate Clasificadora de Riesgo Limitada as the Company's Risk Rating Agencies for the 2023 fiscal year.

It was noted for the record that Dimensional Investments Chile Funds voted in favor for 2.290.922 shares, Banco Itau Corpanca voted in favor for 831 shares, AFP Planvital S.A. voted in favor for 5.606.916 shares, AFP Cuprum S.A. voted in favor for 11.975.065 shares, AFP Habitat S.A. voted in favor for 21. 428.483 shares, AFP Capital S.A. voted in favor for 17.169.884 shares, Banco Santander on behalf of foreign investors voted in favor for 299.657 shares, Banco Santander Chile voted in favor for 1.235.879 shares, Banchile Corredora de Bolsa S.A. voted in favor for 1.199.165 shares. Banco Chile por cuenta de terceros/Citi N.A. voted in favor for 18.987.816 shares and abstained for 482.726 shares.

7) To report on the expenses of the Board of Directors, as well as the activities and expenses of the Directors' Committee presented in the Annual Report;

The shareholders took note of the above without comment.

8) To report on the operations referred to in Title XVI of Law No. 18,046 of Corporations;

After being offered the floor, the shareholders took note of the above without comment.

It was noted that Dimensional Investments Chile Funds voted in favor for 2.290.922 shares, Banco Itau Corpanca voted in favor for 831 shares, AFP Planvital S.A. voted in favor for 5.606.916 shares, AFP Cuprum S.A. voted in favor for 11.975.065 shares, AFP Habitat S.A. voted in favor for 21,428.483 shares, AFP Capital S.A. voted in favor for 17.169.884 shares, Banco Santander on behalf of foreign investors voted in favor for 299.657 shares, Banco Santander Chile voted in favor for 1.235.879 shares, Banchile Corredora de Bolsa S.A. voted in favor for

1.199.165 shares. Banco Chile on behalf of third parties/Citi N.A. voted in favor for 19.470.542 shares.

9) The determination of the newspaper in which notices of Shareholders' Meetings will be published; and

The floor was offered and this matter was submitted for approval, and the Shareholders present unanimously adopted the following:

The proposal of the Chairman was approved, designating Diario Financiero de Santiago to carry out the Company's legal publications.

It was noted for the record that Dimensional Investments Chile Funds voted in favor for 2.290.922 shares, Banco Itau Corpanca voted in favor for 831 shares, AFP Planvital S.A. voted in favor for 5.606.916 shares, AFP Cuprum S.A. voted in favor for 11.975.065 shares, AFP Habitat S.A. voted in favor for 21.428,483 shares, AFP Capital S.A. voted in favor for 17.169.884 shares, Banco Santander on behalf of foreign investors voted in favor for 299.657 shares, Banco Santander Chile voted in favor for 1.235.879 shares, Banchile Corredora de Bolsa S.A. voted in favor for 1.199.165 shares. Banco Chile por

cuenta de terceros/Citi N.A. voted in favor for 19.470.542 shares and abstained for 482.726 shares.

10) Other Subjects

No other matters were discussed.

STANDARDS *Indexes*

14

- 14.1 461 Index
- 14.2 SASB Index
- 14.3 GRI Index
- 14.4 Integrated Report
Verification Report
- 14.5 Affiliated Subsidiaries
and Investments in Other Companies
- 14.6 Financial Annexes



Pan American Silver - Minera Florida,
Florida V - VI Drilling Service, Alhué -
Melipilla, Metropolitan Region, Chile.



14.1 461 Index

NUMERAL	INDICATOR OR REQUIREMENT	CHAPTER OF THE REPORT	PAGES	COMMENTS
1. Table of Contents	1. Table of Contents	Index 14. Index of standards	2 196 - 202	
2. Company profile	2.1 Mission, Vision, Purpose and Values	2.1 Mission, Vision, Purpose and Values	11	
2. Entity profile	2.2 Historical information	1.1 Letter from the President	4	
		1.2 Letter from the Chief Executive Officer	5 - 6	
		2.2 Historical Information	12 - 14	
2. Profile of the entity	2.3. Ownership 2.3.1 Control status	2.3 Ownership and Control of the Company	15 - 16	
		6.4 Summarized Corporate Structure	149	
2. Profile of the entity	2.3. Ownership 2.3.2 Changes in ownership or control	2.3 Ownership and Control of the Company	15 - 16	
		12. Relevant or Essential Facts	190 - 191	
2. Profile of the entity	2.3. Ownership 2.3.3 Identification of partners or majority shareholders	2.3 Ownership and Control of the Company	15 - 16	
2. Profile of the entity	2.3. Ownership 2.3.4 Shares, their characteristics and rights.	2.4 Dividends and Distribution of Profits	17 - 18	
		2.5 Capital Stock	19	
		2.6 Stock Market Information	20 - 22	
		2.7 Stock Transactions	23	
2. Profile of the entity	2.3. Property 2.3.5 Other securities	2.6 Stock Market Information	20 - 22	
3. Corporate governance	3.1 Governance framework	3.1 Governance Framework	25 - 29	
		4.3 Innovation and Digital Transformation	68 - 69	
3. Corporate governance	3.2 Board of Directors	3.2 Board of Directors	30 - 40	
3. Corporate governance 3.	3.3 Board Committees	3.3 Directors' Committee	41 - 43	
3. Corporate governance 3.	3.4 Senior management	3.4 Chief Executive Officers	44 - 46	
3. Corporate Governance	3.5 Adherence to national or international codes			The Company has not formally adhered to any international corporate governance code. During 2023 the company participated in the Dow Jones and SSIndex evaluation processes.
3. Corporate governance	3.6 Risk management	3.6 Risk Management	49 - 59	
		11. Dual Materiality Study	185 - 188	
3. Corporate governance	3.7 Relationship with stakeholders and the public	3.5 Communication with stakeholders	47 - 48	
		3.7 Relationship with shareholders and the financial community	60	
4. Strategy	4.1 Time horizons	4.1 Our strategy	62	

14.1 461 Index

NUMERAL	INDICATOR OR REQUIREMENT	CHAPTER OF THE REPORT	PAGES	COMMENTS
4. Strategy	4.2 Strategic objectives	4.1 Our strategy	63 - 66	
4. Strategy	4.3 Investment plans	4.2 Investment Plans	67	
5. People	5.1 Staffing	5.1 Staffing	71 - 77	
5. People	5.2 Labor formality	5.2 Labor Formality	78	
5. People	5.3 Job adaptability	5.3 Labor Adaptability	78	
5. People	5.4 Pay equity by sex	5.4 Gender Pay Equity	79 - 80	
5. People	5.5 Workplace and sexual harassment	5.5 Workplace and Sexual Harassment	81 - 82	
5. People	5.6 Job security	5.6 Workplace Safety	83 - 91	
5. People	5.7 Postnatal leave	5.7 Postnatal Leave	92	
5. People	5.8 Training and benefits	5.8 Training and Benefits	93 - 98	
5. People	5.9 Subcontracting policy	5.9 Subcontracting Policy	99 - 100	
6. Business Model	6.1 Industrial sector	6.1 Business and Industry Sector	103 - 145	
6. Business Model	6.2 Business	6.1 Industrial and Business Sector	103 - 145	
6. Business Model	6.3 Stakeholders	3.1 Governance Framework	28	
		6.2 Partnerships and Memberships	146 - 147	
		11. Dual Materiality Study	185 - 188	
6. Business Model	6.4 Properties and facilities	6.3 Properties and Facilities	148	
6. Business Model	6.5 Subsidiaries, associated companies and investments in other companies 6.5.1 Subsidiaries and associates	6.4 Summarized Corporate Structure	149	
		6.5 Affiliated Subsidiaries and Investments in Other Companies	150 - 151	
		14.5 Affiliated Subsidiaries and Investments in Other Companies	204 - 239	
6. Business Model	6.5 Subsidiaries, associated companies and investments in other companies 6.5.2 Investments in other companies	6.5 Affiliated Subsidiaries and Investments in Other Companies	150 - 151	
		14.5 Affiliated Subsidiaries and Investments in Other Companies	204 - 239	
7. Supplier management	7.1 Payment to suppliers	7.3 Payment to Suppliers	157	
7. Supplier management	7.2 Supplier evaluation	7.2 Supplier Qualification and Evaluation	156	
8. Indicators	8.1 Legal and regulatory compliance	10.1 Legal and Regulatory Compliance	181	
8. Indicators	8.2 Indicators	10.2 Sustainability Indicators by Type of Industry	182 - 183	
9. Relevant or essential facts	9 Relevant or essential facts	12. Relevant or Essential Facts	190 - 191	
10. Shareholder and directors' committee comments	10 Shareholder and board of directors' comments	13. Shareholders' and Directors' Committee's Comments	193 - 194	
11. Financial reports	11 Financial reporting	15. Financial Reports	251 - 271	https://www.salfacorp.com/inversionistas/estados-financieros-y-analisis-razonado/ https://www.cmfchile.cl/institucional/mercados/entidad.php?mercado=V&rut=96885880&grupo=&tipoentidad=RVEMI&row=AAAwy2ACTAAABzBAAN&vig=-VI&control=svs&pestanía=3

14.2 SASB Index

SUBJECT	CODE	INDICATOR OR REQUIREMENT	CHAPTER OF THE REPORT	PAGE	COMMENTS
Activity metrics	IF-EN-000.A	Number of active projects	10.2 Sustainability Indicators by Industry Type	182	
	IF-EN-000.B	Number of projects ordered	10.2 Sustainability Indicators by Industry Type	182	
	IF-EN-000.C	Total backlog	10.2 Sustainability Indicators by Industry Type	182	
Environmental impacts of project development	IF-EN-160a.1	Number of non-compliance incidents associated with environmental permits, standards and regulations.	6.1 Business and Industry Sector	116	
	IF-EN-160a.2	Analysis of processes for assessing and managing environmental risks associated with project design, siting and construction	10.2 Sustainability Indicators by Type of Industry	183	The design and location of the projects is determined by the client and the Company is responsible for verifying compliance with local regulations in order to carry out the engineering and construction work.
Structural integrity and safety	IF-EN-250a.1	Amount of reprocessing costs related to defects and safety	10.2 Sustainability Indicators by Industry Type	183	With respect to rework costs related to defects and safety, the Company has not presented any defect and safety cases that have required incurring expenses, as well as legal proceedings.
	IF-EN-250a.2	Total amount of monetary losses as a result of legal proceedings related to security incidents and for defects.	10.2 Sustainability Indicators by Type of Industry	183	The Company has not filed any defect and safety cases that have resulted in legal proceedings.
Workforce health and safety	IF-EN-320a.1	(1) Total recordable incident rate (TRIR) and (2) mortality rate for a) direct employees and b) contract employees.	5.6 Occupational Safety 6.1 Industrial and Business Sector	84 - 85 115	
Lifecycle impacts of buildings and infrastructures	IF-EN-410a.1	Number of (1) commissioned projects certified to a third-party multi-attribute sustainability standard and (2) active projects pending such certification.			ICSA did not develop any such projects during 2023.
	IF-EN-410a.2	Analysis of the process for incorporating energy and water efficiency considerations from the operational phase into project planning and design.			ICSA only participates during the construction of projects; therefore, it is not appropriate to report on other stages of the process over which it has no influence.
Climate impacts of business mix	IF-EN-410b.1	Number of delays in (1) hydrocarbon-related projects and (2) renewable energy projects	10.2 Sustainability Indicators by Industry Type	183	ICSA has not developed projects of these characteristics.
	IF-EN-410b.2	Amount of order backlog cancellations associated with hydrocarbon-related projects	10.2 Sustainability Indicators by Industry Type	183	ICSA has not developed projects of these characteristics.
	IF-EN-410b.3	Amount of order backlog for non-energy projects related to climate change mitigation	10.2 Sustainability Indicators by Industry Type	183	ICSA did not develop any such projects during 2023.
Business ethics	IF-EN-510a.1	(1) Number of active projects and (2) order backlog in countries ranked in the bottom 20 of Transparency International's Corruption Perceptions Index.	10.2 Sustainability Indicators by Industry Type	183	ICSA has not developed projects in the aforementioned countries.
	IF-EN-510a.2	Total amount of monetary losses resulting from legal proceedings related to allegations of (1) bribery or corruption and (2) unfair competition practices.	3.1 Governance Framework	26	
			6.1 Industry Sector and Business	116	
			10.2 Sustainability Indicators by Type of Industry	183	
	IF-EN-510a.3	Description of policies and practices for the prevention of (1) bribery and corruption and (2) unfair competition practices in project bidding processes.	10.2 Sustainability Indicators by Type of Industry	183	

14.3 GRI Index

SalfaCorp S.A. has presented the information cited in this GRI content index for the period from January 1, 2023 to December 31, 2023, using the GRI standards as a reference..

TITLE OF THE STANDARD	CODE	INDICATOR OR REQUIREMENT	CHAPTER OF THE REPORT	PAGE	COMMENTS
General Disclosures - The organization and its reporting practices	2-1	Organizational details	2.3 Ownership and control of the company 6.1 Business and Industry Sector	15 - 16 103 - 145	
	2-2	Entities included in the organization's by sustainability reporting	1.3 Our report 6.1 Business and Industry Sector	7 103 - 145	
	2-3	Reporting period, frequency and contact point.	1.3 Our reporting 14.3 GRI Index	7 199 - 202	This report is published annually. The publication date corresponds to March 26, 2024. In the last 3 years the Company has made a Sustainability Report (Annual). The point of contact for this information corresponds to the Administration Manager Mr. Jorge Correa (jcorrea@salfacorp.com).
	2-4	Restatements of information	Not applicable		There have been no modifications to the Regulations (461) with respect to the previous year.
	2-5	External assurance	14.4 Integrated Memory Verification Report	203	
General Disclosures - Activities and workers	2-6	Activities, value chain and other business relationships	1.3 Our Report 1.4 SalfaCorp at a Glance 2. Entity Profile 7.1 Our Suppliers	7 8 11 - 23 153 - 155	The exchange rate used in purchases corresponds to the dollar recorded in the Import Declarations (DI). With respect to other commercial relationships, the Company conducted a dual materiality study to identify the stakeholders with which it maintains relationships (chapter 11).
	2-7	Employees	5.1 Staffing	71 - 77	
	2-8	Workers who are not employees			These correspond to subcontracted personnel, where we as a company control the number of companies and their labor compliance with their workers through form F30-1 (Certificate of Compliance with Labor and Social Security Obligations). The management of the workers themselves is controlled directly by the subcontractors.

14.3 GRI Index

TITLE OF THE STANDARD	CODE	INDICATOR OR REQUIREMENT	CHAPTER OF THE REPORT	PAGE	COMMENTS
General Disclosures Governance	2-9	Governance structure and composition	3.1 Governance Framework 3.2 Board of Directors 3.3 Board of Directors Committee	25 - 29 30 - 40 41 - 43	
	2-10	Nomination and selection of the highest governance body	3.2 Board of Directors	30, 60	With respect to the selection of directors, the shareholders may, prior to the respective meeting, propose candidates for the position of director of the corporation, which shall be submitted to a vote of the shareholders' meeting. If the number of candidates is less than the number of positions to be filled, the Chairman of the Board of Directors may propose candidates to fill the vacancies. For purposes of the selection of a new director, it is the shareholders' meeting that defines the guidelines, however, by law, open corporations must have independent directors.
	2-11	Chair of the highest governance body	3.2 Board of Directors	32	
	2-12	Role of the highest governance body in overseeing the management of impacts	3.1 Governance Framework	25 - 29	The direct relationship with the Company's stakeholders is carried out by the corporate management, who report to the Board of Directors in case of any situation that requires their knowledge or intervention. Notwithstanding the above, the members of the Board of Directors may meet with stakeholders at any time. The frequency of such meetings will be according to the needs presented.
	2-13	Delegation of responsibility for managing impacts	3.1 Governance Framework	25 - 29	
	2-14	Role of the highest governance body sustainability reporting	3.1 Governance Framework	25 - 29	
	2-15	Conflicts of Interest	3.1 Governance Framework	28	
	2-16	Communication of critical concerns	3.2 Board of Directors	30 - 40	
	2-17	Collective knowledge of the highest governance body	3.2 Board of Directors	32	
	2-18	Evaluation of the performance of the highest governance body	3.2 Board of Directors	37	In process of evaluation. To be evaluated for the next period.
	2-19	Remuneration policies	3.2 Board of Directors	33, 38	
	2-20	Process to determine remuneration	3.2 Board of Directors	33 - 38	The shareholders' meeting defines the fees of the Company's directors. Regarding the compensation system in general, the Company has a procedure which defines the guidelines to be considered. Regarding the examination of remuneration systems and compensation plans, these are reviewed by the directors' committee as required by Article 50 bis of Law 18.046.
	2-21	Annual total compensation Ratio	5.1 Staffing	77	

14.3 GRI Index

TITLE OF THE STANDARD	CODE	INDICATOR OR REQUIREMENT	CHAPTER OF THE REPORT	PAGE	COMMENTS
General Disclosures - Strategy, policies and practices	2-22	Statement on Sustainable Development Strategy	1.1 Letter from the President 3.1 Governance Framework 4.1 Our Strategy	4 25 62 - 66	
	2-23	Policy commitments	Chapters 3, 5, 7, 8, 9	24, 70, 152, 158, 161	The policies and commitments are detailed in Chapters 3, 5, 7, 8 and 9 of the Report. The policies are informed to all our employees and disseminated through our Intranet (https://somossalfacorp.salfagestion.cl/) and our sustainability policies are informed to all our stakeholders through our website at the following link: (https://www.salfacorp.com/sostenibilidad/sostenibilidad/politicas/). All corporate policies are reviewed by the Company's Board of Directors; the validity of these policies will depend on their nature, and changes in the regulatory framework. The review of these policies is carried out according to their application.
	2-24	Embedding policy commitments	3.1 Governance Framework	25	All our policies are approved by our Board of Directors and any modifications must be approved by the Board. In its monthly report, the Directors' Committee presents to the Board of Directors its review of the status of the different Business Units, as well as the performance of internal and external audits, and sustainability issues. In this way, the Board is regularly informed of the application and operation of the policies and procedures that guide the Company's work to fulfill its commitments and objectives. The Company provides training on the Policies, both to those who are responsible for their application and to those who supervise or are accountable for them. The responsibilities defined by the Board of Directors to management are reviewed at Board meetings and compliance with the commitments and/or requirements are controlled through a pending minutes, which is controlled by the Company's Corporate Attorney. In turn, the persons responsible for preparing and complying with the information required by the Board of Directors must send it with due anticipation and have the backups of this information. In those cases where specific knowledge is required and for which the responsible persons must be trained, such training is carried out with recognized entities in the market and the worker himself must have the proper certificate. The above allows aligning the management of the Board of Directors with the administration and with the workers, in order to have an integral involvement.
	2-25	Processes to remediate negative impacts			SalfaCorp has two channels for receiving complaints from communities that may be affected by possible impacts of our projects or operations. Our Ethics Channel receives the different complaints and we have a procedure that establishes the way in which these complaints are handled, as well as the mechanisms to remedy the impact caused.
	2-26	Mechanisms for seeking advice and raising concerns			Within the mechanisms used for the presentation of concerns about business conduct, we have two whistleblower channels: one associated with ethical issues and the other related to criminal liability issues. In addition, the businesses hold interviews with the different stakeholders. In general, the company provides the necessary channels for any exceptional situation to be reported.
	2-27	Compliance with laws and regulations	10.1 Legal and Regulatory Compliance	181	
	2-28	Membership associations	6.2 Associations and Memberships	146 - 147	
	2-29	Approach to stakeholder engagement	3.1 Governance framework 3.5 Communication with stakeholders 11. Dual Materiality Study	28 47 - 48 185 - 188	
	2-30	Collective bargaining agreements	5.10 Labor Relations	101	With respect to collective bargaining agreements, they apply only to those cases that have such agreements. Workers who are not part of a collective bargaining agreement are governed by their normal employment contract.
	3-1	Process to determine material topics	11. Dual Materiality Study	185 - 188	
Material Topics - Disclosures on material topics	3-2	List of material issues	11. Dual Materiality Study	185 - 188	The Company conducted a dual materiality study during the year 2023.
	3-3	Management of material topics	Chapters 3, 5, 7, 8, 9	24, 70, 152, 158, 161	

14.3 GRI Index

TITLE OF THE STANDARD	CODE	INDICATOR OR REQUIREMENT	CHAPTER OF THE REPORT	PAGE	COMMENTS
Economic performance	201-3	Defined benefit plans obligations and other retirement	5.8 Training and Benefits	93 - 98	The Company has no retirement benefit plans.
	201-2	Financial implications and other risks and opportunities due to climate change	3.6 Risk Management	54	
Procurement practices	204-1	Proportion of spending on local suppliers	7.1 Payment to Suppliers	155, 157	
Anti-corruption	205-1	Operations assessed for risks related to corruption	3.1 Governance Framework	26	
	205-2	Communication and training about anti-corruption policies and procedures	3.1 Governance Framework	26, 37	
	205-3	Confirmed incidents of corruption and actions taken	10.1 Legal and Regulatory Compliance	26, 181, 183	
Anti-competitive Behavior	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	10.1 Legal and Regulatory Compliance	181	
Energy	302-1	Energy consumption within the organization	9.3 Mitigation of environmental impacts	175	
Water and effluents	303-5	Water consumption	9.3 Mitigation of environmental impacts	173	Regarding the openness and detail required by the standard, we are in the process of evaluation for incorporation in the next period.
Biodiversity	304-3	Habitats protected or restored	9.3 Mitigation of environmental impacts	172	We are in the process of evaluation for incorporation in the next period.
Emissions	305-1	Direct (Scope 1) GHG emissions	9.5 Carbon Footprint	179	
	305-2	(Scope 1)	9.5 Carbon footprint	179	
	305-3	Other indirect (Scope 3) GHG emissions	9.5 Carbon footprint	179	
Waste	306-4	Waste diverted from disposal	9.3 Mitigation of environmental impacts	167 - 168	
Employment	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	5.7 Postnatal Leave 5.8 Training and Benefits	92 93 - 98	The Company does not have plans for retirement and stock ownership.
Occupational health and safety	403-9	Work-related injuries	5.6 Occupational Safety 6.1 Industrial and Business Sector	84 - 85, 115	
Training and education	404-1	Average hours of training hours per year per employee	5.8 Training and Benefits	93 - 95	
	404-2	Programs for upgrading employee skills and transition assistance programs	5.8 Training and Benefits	93 - 98	
Diversity and Equal Opportunity	405-1	Diversity of governing bodies and employees	3.2 Board of Directors 5.1 Staffing	32 71 - 77	
	405-2	Ratio of basic salary and remuneration of women to men	5.4 Pay Equity	80	
Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	5.5 Labor and Sexual Harassment	82	

14.4

Integrated Report
Verification Report

For purposes of transparency, integrity and compliance, the Company adopted as best practice to verify with an external advisory firm the compliance with the standards presented in this Report. This process involves the Board of Directors as the highest governance body in its capacity as reviewer and approver of the document, and the main executives (Corporate and Business) as reviewers of the information.

External verification issued by PWC is attached in Chapter 14.4 Integrated Report Verification Report.

This verification considers the review of the GRI, SASB standards and General Norm 461 standards.

The verification was carried out by the advisory firm PWC who supported us in the review of this report. On the other hand, the company Mazars supported us in advising us in the preparation of this document. Both entities participated independently in the process.



INDEPENDENT LIMITED ASSURANCE REPORT OVER THE IDENTIFIED SUSTAINABILITY INFORMATION REPORTED IN SALFACORP S.A. INTEGRATED REPORT

(A free translation from the original in Spanish)

Santiago, March 26th, 2024

To Shareholders and the Board of Directors
Salfacorp S.A.

Scope

We have undertaken a limited assurance engagement in respect of the selected sustainability information listed below in Salfacorp S.A. integrated report for the year ended 31 December 2023 ('the 2023 integrated report') (the 'Identified Sustainability Information'). This engagement was conducted by a multidisciplinary team including assurance practitioners and engineers.

Identified Sustainability Information

The Identified Sustainability Information for the year ended 31 December 2023 refers to both social and environmental indicators and is specified in the index "14 - Standards Indexes":

- 14.1 461 Index from page 196 to 197
- 14.2 SASB Index from page 198
- 14.3 GRI Index from page 199 to 202

Our assurance was with respect to the year ended 31 December 2023 information only and we have not performed any procedures with respect to earlier periods or any other elements included in the 2023 integrated report and, therefore, do not express any conclusion thereon.

Criteria

The criteria used by Salfacorp S.A. to prepare the Identified Sustainability Information is set out in index "0.1 Corporate Information" of section "1.3 Our Report" of page 7 of the 2023 integrated report (the 'Criteria'), which have considered the following norms and standards: Norma de Carácter General N°461 de la Comisión para el Mercado Financiero (CMF), Global Reporting Initiative (GRI) standards and the Sustainability Accounting Standards Board (SASB).

Salfacorp S.A. Responsibility for the Identified Sustainability Information

Salfacorp S.A. management is responsible for the preparation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of Identified Sustainability Information that is free from material misstatement, whether due to fraud or error.

PwC Chile, Av. Andrés Bello 2711 - piso 5, Las Condes - Santiago, Chile
RUT: 81.513.400-1 | Teléfono: (56 2) 2940 0000 | www.pwc.cl



Santiago, March 26th, 2024
Salfacorp S.A.
2

Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities. In addition, GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics.

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies International Standard on Quality Control and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Identified Sustainability Information based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board. These standards require that we plan and perform this engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement.

A limited assurance engagement involves assessing the suitability in the circumstances of Salfacorp S.A. use of the Criteria as the basis for the preparation of the Identified Sustainability Information, assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.



Santiago, March 26th, 2024
Salfacorp S.A.
3


Given the circumstances of the engagement, in performing the procedures listed above we:

- Made inquiries of the persons responsible for the Identified Sustainability Information.
- Obtained an understanding of the process for collecting and reporting the Identified Sustainability Information;
- Performed limited substantive testing on a selective basis of the Identified Sustainability Information at corporate head office to check that data had been appropriately measured, recorded, collated and reported; and is consistent with its supporting documents and/or comes from sources that have verifiable supports;

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether Salfacorp S.A. Identified Sustainability Information has been prepared, in all material respects, in accordance with the Criteria.

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Salfacorp S.A. Identified Sustainability Information for the year ended December 31, 2023 is not prepared, in all material respects, in accordance with the Criteria.

DocuSigned by:

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Gonzalo Riederer H.
RUT: 13.757.157-9

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14.5

Associated Subsidiaries and Investments in Other Companies



SalfaCorp S.A.

PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID CLP M\$	RESULT FOR THE YEAR CLP M\$	CORPORATE PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT CLP M\$	TOTAL INDIVIDUALIZED ASSETS CLP M\$	PERCENTAGE OF ASSETS OF SUBSIDIARY VS. ASSETS OF PARENT COMPANY	% SHARE OF INVESTMENT
SalfaCorp S.A.	Inmobiliaria Salfa Austral Limitada	96.610.790-1	Subsidiary	7.928.403	-402.935	Exploitation, purchase, sale, lease, on its own account or on behalf of third parties, of urban or rural real estate and, in particular, the real estate management referred to the planning and commercialization of housing complexes, houses, buildings and apartments or other businesses directly or indirectly related to the company's line of business; rendering in Chile and exporting abroad all kinds of advisory services in real estate, economic, financial and business administration matters; participation as a partner, shareholder, associate or co-owner in all kinds of companies, associations or communities, national or foreign, being able to represent them; for all of which the Company may enter into all kinds of acts and contracts.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Management: Chief Executive Officer (CEO): Guillermo Salinas Errázuriz	1,00%	72.758	18.510.148	2,34%	0,39%
SalfaCorp S.A.	Salfa Gestión S.A.	99.506.950-4	Subsidiary	4.425.647	-884.243	The Company provides business agency services in the integral administration of any type of company or enterprise, usually carried out through computer platforms and information systems, including the provision of management services, financial management, management control and administration, public relations management, human resources management, planning, development and information technology management, legal advice management and intermediation for the realization of all kinds of business, with no impediment or restriction whatsoever, related to the clients to which it provides such services, whether related or third parties; For all of which the Company may enter into and execute all kinds of acts and contracts, including forming companies, joining them or representing them.	Board of Directors: Jorge Andrés Meruane Boza (**) Jorge Elías Correa Carvallo (**) Juan Manuel Irrarrázaval Mena Management: Chief Executive Officer: Juan Manuel Irrarrázaval Mena	99,96%		15.354.317	1,94%	0,00%
SalfaCorp S.A.	Aconcagua S.A.	76.121.363-6	Subsidiary	91.741.886	19.425.322	Execution, on its own account or through third parties, of all kinds of real estate projects of housing complexes, lots and/or condominiums of houses, apartment and/or office buildings and social housing; participation as partner or shareholder in all kinds of companies, domestic or foreign, individuals or corporations, especially in real estate and construction companies.	Board of Directors: Andrés Navarro Haeussler (*) Jorge Andrés Meruane Boza (**) Jorge Correa Carvallo (**) Cristián Risopatrón Montero (**) Matías Stamm Moreno Management: Chief Executive Officer: Matías Stamm Moreno	99,99%	142.135.573	275.071.984	34,72%	51,67%

(*) Director of SalfaCorp S.A.
(**) Executive Officer SalfaCorp S.A.
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14.5 Associated Subsidiaries and Investments in Other Companies

SalfaCorp S.A.

PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	CORPORATE PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF ASSETS OF SUBSIDIARY VS. ASSETS OF PARENT COMPANY	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
SalfaCorp S.A.	Salfa Ingeniería y Construcción S.A.	99.563.590-9	Subsidiary	154.114.367	30.538.348	Development of engineering, construction and assembly projects; leasing and administration of all kinds of assets, especially construction machinery and equipment; promotion, organization, incorporation, modification, dissolution or liquidation of companies of any nature, whose corporate purpose is related or related to those of the Company.	Board of Directors: Andrés Navarro Haeussler (*) Jorge Elías Correa Carvallo(**) Juan Manuel Irrarrázaval Mena Jorge Andrés Meruane Boza (**) Cristián Risopatrón Montero (**) Management: Chief Executive Officer (CEO): Juan Manuel Irrarrázaval Mena	99,08%	225.721.634	591.998.467	74,72%	38,13%
SalfaCorp S.A.	Inmobiliaria Aconcagua Rentas S.A.	76.528.509-7	Subsidiary	87.882.287	-3.923.195	a) The investment in all kinds of tangible and intangible, movable and immovable property and marketable or publicly traded securities, the administration of such investments and their fruits; b) The acquisition, sale, marketing and administration of all kinds of real estate, urban or rural; c) The execution of real estate projects, either directly or through subsidiary companies and d) The provision of real estate, administrative and managerial services and advisory services. In order to comply with these objectives, the company may enter into all kinds of acts or contracts, including the formation of companies, joining and representing companies already incorporated.	Board of Directors: Andrés Navarro Haeussler (*) Jorge Andrés Meruane Boza (**) Jorge Elías Correa Carvallo (**) Management: Chief Executive Officer (CEO): Augusto Coello Lizana	99,08%	96.803.958	160.451.586	20,25%	60,33%
Salfa Gestión S.A.	Salfa Gestión de Pagos SpA	76.948.682-8	Subsidiary	1.000	315.998	(i) the rendering of professional services, advisory and consulting services to companies in the areas of collections, money collection, payment and intermediation of payment agreements with their respective clients, suppliers and/or creditors; (ii) the rendering of payment collection services in general by physical and/or electronic means, including but not limited to, the collection and reception on behalf of third parties of the payment of all types of accounts and obligations such as payroll, remunerations, social security contributions, taxes in general, services, credits or household consumption and public utility services or other similar services; (iii) the rendering of payment services, fund transfers and money remittances, including but not limited to money transfers within the territory of the Republic of Chile or outside of it; (iv) to form, constitute or integrate companies, companies, associations, corporations, of any nature, for the adequate development of its corporate purposes; (v) the participation as partner or shareholder of other companies whatever their business, activity and nature; and (vi) the performance of all the business that the partners agree in relation to the aforementioned purpose.	Board of Directors: Not applicable. Chief Executive Officer (CEO): Jorge Andrés Meruane Boza (**)	100,00%	879.575	55.109.376	358,92%	1,60%
Salfa Gestión S.A.	Salfa Internacional Ltda.	77.493.650-5	Subsidiary	9.110.277	-8.947.729	Representation of all kinds of national or foreign companies.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Manuel Irrarrázaval Mena	1,00%		29.492.212	192,08%	0,00%

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SalfaCorp S.A.

PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	CORPORATE PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF ASSETS OF SUBSIDIARY VS. ASSETS OF PARENT COMPANY	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Salfa Gestión S.A.	Salfa Rentas Inmobiliarias S.A.	96.660.680-0	Subsidiary	4.217.153	-418.938	Acquisition, sale, commercialization and administration of all kinds of real estate, urban or rural.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Manuel Irarrázaval Mena	99,42%	8.348.499	28.272.787	184,14%	29,53%
Salfa Gestión S.A.	Salfa Ingeniería y Construcción S.A.	99.563.590-9	Subsidiary	154.114.367	30.538.348	Development of engineering, construction and assembly projects; leasing and administration of all kinds of assets, especially construction machinery and equipment; promotion, organization, incorporation, modification, dissolution or liquidation of companies of any nature, whose corporate purpose is related or related to those of the Company.	Board of Directors: Andrés Navarro Haeussler (*) Jorge Elías Correa Carvallo(**) Juan Manuel Irarrázaval Mena Jorge Andrés Meruane Boza (**) Cristián Risopatrón Montero (**) Management: Chief Executive Officer (CEO): Juan Manuel Irarrázaval Mena	0,92%	2.096.381	591.998.467	3855,58%	0,35%
Salfa Gestión S.A.	Salfa Gestión Ingeniería S.A.	76.730.450-1	Subsidiary	1.347.855	-385.638	Rendering, on a global basis, of services of intermediation, planning, management, development, execution and inspection of engineering and construction projects in the areas of construction and assembly of civil works, industrial, agricultural, forestry, mining, port, electrical and commercial plants, among others; representation of all kinds of companies, especially the clients of any of the services specified above; for all of which, the Company may enter into and execute all kinds of acts and contracts and even form companies, join them or represent them.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irarrázaval Mena Jorge Elías Correa Carvallo (**) Management: Chief Executive Officer (CEO): Juan Manuel Irarrázaval Mena	0,27%	9.504	9.731.587	63,38%	0,10%
Salfa Gestión S.A.	Novatec S.A.	76.127.578-K	Subsidiary	23.759.756	2.799.002	Development of engineering, construction and assembly projects; leasing and administration of all kinds of assets, especially construction machinery and equipment; promotion, organization, incorporation, modification, dissolution or liquidation of companies of any nature, whose corporate purpose is related or related to those of the Company.	Board of Directors: Jorge Andrés Meruane Boza (**) Jorge Elías Correa Carvallo(**) José Luis Sánchez Santelices (**) Matías Francisco Stamm Moreno Management: Chief Executive Officer (CEO): Matías Francisco Stamm Moreno	0,0001%	35	83.294.113	542,48%	0,00%
Salfa Gestión S.A.	Inmobiliaria Aconcagua Rentas S.A.	76.528.509-7	Subsidiary	87.882.287	-3.923.195	a) The investment in all kinds of tangible and intangible, movable and immovable property and marketable or publicly traded securities, the administration of such investments and their fruits; b) The acquisition, sale, marketing and administration of all kinds of real estate, urban or rural; c) The execution of real estate projects, either directly or through subsidiary companies and d) The provision of real estate, administrative and managerial services and advisory services. In order to comply with these objectives, the company may enter into all kinds of acts or contracts, including the formation of companies, joining and representing companies already incorporated.	Board of Directors: Andrés Navarro Haeussler (*) Jorge Andrés Meruane Boza (**) Jorge Elías Correa Carvallo (**) Management: Chief Executive Officer:: Augusto Coello Lizana	0,92%	898.864	160.451.586	1044,99%	0,56%

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SalfaCorp S.A.

PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	CORPORATE PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF ASSETS OF SUBSIDIARY VS. ASSETS OF PARENT COMPANY	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Salfa Gestión S.A.	Servicio de Ingeniería Novaing Ltda.	76.030.734-3	Subsidiary	1.000	28.137	Provision of engineering services, technical advice, consulting.	Board of Directors: Jorge Andrés Meruane Boza (**) Jorge Correa Carvallo (**) Matías Stamm Moreno Chief Executive Officer: Matías Stamm Moreno	1,00%	4.389	1.386.566	9,03%	0,32%
Salfa Gestión S.A.	Aconcagua S.A.	76.121.363-6	Subsidiary	91.741.886	19.425.322	Execution, on its own account or through third parties, of all kinds of real estate projects of housing complexes, lots and/or condominiums of houses, apartment and/or office buildings and social housing; participation as partner or shareholder in all kinds of companies, domestic or foreign, individuals or corporations, especially in real estate and construction companies.	Board of Directors: Andrés Navarro Haeussler (*) Jorge Andrés Meruane Boza (**) Jorge Correa Carvallo (**) Cristián Risopatrón Montero (**) Matías Stamm Moreno Management: Chief Executive Officer: Matías Stamm Moreno	0,01%	14.215	275.071.984	1791,50%	0,01%
Salfa Gestión S.A.	Inmobiliaria El Peñón S.A.	96.852.020-2	Subsidiary	2.978	-47.916	To develop the real estate business through the purchase, acquisition, sale, alienation and commercialization of all kinds of real and personal property, whether tangible or intangible.	Board of Directors: Jorge Andrés Meruane Boza (**) Jorge Correa Carvallo (**) Augusto Coello Lizana Chief Executive Officer: Augusto Coello Lizana	0,00%		9.074.185	59,10%	0,00%
Salfa Gestión S.A.	Imprenta Gestión SpA	77.213.859-8	Subsidiary	5.000	-572	(i) the elaboration, printing, design of all kinds of printed matter, the commercialization, purchase, sale, import and export of related articles and implements; and (ii) the binding and binding of all kinds of documents, books, bills, invoices, for its own account or for the account of others. For the fulfillment of these objects, the company hereby constituted may enter, through its legal representatives, into all kinds of acts and contracts, including the formation of companies, joining them or representing them.	Directory: Not applicable	100,00%	3.991	4.186	0,03%	95,34%
Salfa Gestión S.A.	Aconcagua Gestión Inmobiliaria S.A.	77.558.130-1	Subsidiary	3.198.569	-25.249	Provision of housing services as an agency of the Housing and Urban Planning Service; provision of services related to the execution of integral processes of sale and financing of all types of housing.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) Matías Stamm Moreno Chief Executive Officer (CEO): Matías Stamm Moreno	0,0017%	39	9.687.724	63,09%	0,00%

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14.5 Associated Subsidiaries and Investments in Other Companies

SalfaCorp S.A.

PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	CORPORATE PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF ASSETS OF SUBSIDIARY VS. ASSETS OF PARENT COMPANY	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Salfa Gestión S.A.	Constructora Novatec Edificios S.A.	96.962.430-3	Subsidiary	4.247.195	1.405.209	Construction in all its forms, affordable housing and housing developments, common and recreational areas.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) Matías Stamm Moreno Chief Executive Officer (CEO): Matías Stamm Moreno	0,08%	5.046	25.420.220	165,56%	0,02%
Salfa Gestión S.A.	Constructora Novatec S.A.	86.856.700-7	Subsidiary	18.336.250	1.682.288	Performance of all kinds of engineering, architectural and construction works, either on its own account or on behalf of others; performance of all acts and contracts or businesses related to the construction, maintenance, repair, readjustment and transformation of buildings, housing and road, maritime and civil works in general.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) Matías Stamm Moreno Chief Executive Officer (CEO): Matías Stamm Moreno	0,00010%	21	51.211.024	333,53%	0,00%
Salfa Gestión S.A.	Constructora Noval Limitada	76.053.696-2	Subsidiary	28.020.000	9.345.944	Construction in all its forms, affordable housing and housing developments, common and recreational areas.	Board of Directors: No Board of Directors Management: Delegated to Constructora Novatec S.A. Commercial relationship with SalfaCorp S.A. with SalfaCorp S.A.: Basically ownership and provision of Services.	1,00%	520.287	119.186.827	776,24%	0,44%
Salfa Gestión S.A.	Inmobiliaria Aconcagua S.A.	96.973.290-4	Subsidiary	75.521.960	11.519.453	Eje The Company may also participate as a partner or shareholder in all kinds of companies, domestic or foreign, individuals or corporations, especially in real estate and construction companies, for all of which the Company may enter into all kinds of acts and contracts, including the incorporation of companies, joining or representing those already incorporated.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) José Luis Sánchez Santelices (**) Cristián Risopatrón Montero (**) Augusto Coello Lizana Matías Stamm Moreno Chief Executive Officer (CEO): Matías Stamm Moreno	0,92%	1.191.181	208.749.519	1359,55%	0,57%

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14.5 Associated Subsidiaries and Investments in Other Companies

Salfa Ingeniería y Construcción S.A.

PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	SOCIAL PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF ASSETS OF SUBSIDIARY VS. ASSETS OF PARENT COMPANY	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Salfa Ingeniería y Construccción S.A.	Empresa de Montajes Industriales Salfa S.A.	96.684.600-3	Subsidiary	104.501.045	19.097.545	Execution, on its own account or on behalf of third parties, of all kinds of civil works and plant assembly.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Rodrigo Andrés Hübner Grasso	99,94%	123.955.123	281.373.815	47,53%	44,05%
Salfa Ingeniería y Construccción S.A.	Constructora Salfa S.A.	93.659.000-4	Subsidiary	50.819.657	5.535.628	Study and/or execution of all kinds of constructions and engineering works in general, for which the Company may execute and enter into all kinds of acts and contracts, including forming or joining companies.	Board of Directors: Guillermo Salinas Errázuriz Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Management: Chief Executive Officer: Guillermo Salinas Errázuriz	100,00%	60.290.174	183.173.339	30,94%	32,91%
Salfa Ingeniería y Construccción S.A.	SalfaCorp Comercial S.A.	96.954.630-2	Subsidiary	2.362.268	3.021.435	Production, purchase, import, commercialization, sale, export and lease of all kinds of materials.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Andrés Delpiano Barros	99,95%	4.417.152	15.179.775	2,56%	29,10%
Salfa Ingeniería y Construccción S.A.	Inmobiliaria Salfa Austral Limitada	96.610.790-1	Subsidiary	7.928.403	-402.935	Exploitation, purchase, sale, lease, on its own account or on behalf of third parties, of urban or rural real estate and, in particular, the real estate management referred to the planning and commercialization of housing complexes, houses, buildings and apartments or other businesses directly or indirectly related to the company's line of business; rendering in Chile and exporting abroad all kinds of advisory services in real estate, economic, financial and business administration matters; participation as a partner, shareholder, associate or co-owner in all kinds of companies, associations or communities, national or foreign, being able to represent them; for all of which the Company may enter into all kinds of acts and contracts.	Board of Directors: Jorge Elías Correa Carvallo (**) Juan Manuel Irrarrázaval Mena Jorge Andrés Meruane Boza (**) Chief Executive Officer: Guillermo Salinas Errázuriz	99,00%	7.203.066	18.510.148	3,13%	38,91%
Salfa Ingeniería y Construccción S.A.	Maquinarias y Equipos Maqsa S.A.	96.967.010-0	Subsidiary	6.945.802	5.259.846	Purchase, import, sale, export, lease, administration and maintenance of machinery, equipment and vehicles.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Andrés Delpiano Barros	99,96%	30.498.889	70.127.454	11,85%	43,49%
Salfa Ingeniería y Construccción S.A.	Salfa Construcción S.A.	96.971.270-9	Subsidiary	5.993.810	390.096	Execution on its own account or on behalf of third parties of all kinds of construction and assembly works.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Carlos Jara Infante	99,99%		2.425.198	0,41%	0,00%

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Salfa Ingeniería y Construcción S.A.

PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	SOCIAL PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF ASSETS OF SUBSIDIARY VS. ASSETS OF PARENT COMPANY	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Salfa Ingeniería y Construcción S.A.	Maqsa Austral S.A.	96.993.610-0	Subsidiary	326.590	-292.746	Purchase, import, sale, export, lease, administration, maintenance and operation of machinery, equipment and vehicles.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Cristóbal Bascuñán Illanes	99,96%	3.294.541	5.135.466	0,87%	64,15%
Salfa Ingeniería y Construcción S.A.	Salfa Internacional Ltda.	77.493.650-5	Subsidiary	9.110.277	-8.947.729	Representation of all kinds of national or foreign companies.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Manuel Irrarrázaval Mena	99,00%		29.492.212	4,98%	0,00%
Salfa Ingeniería y Construcción S.A.	Obras Industriales Salfa S.A.	99.509.260-3	Subsidiary	999.273	-1.812	Construction and commercialization in all its forms of all kinds of real estate, especially the construction of industrial plants, shopping centers, apartment and office buildings, houses and dwellings of any kind, housing developments, common and recreational areas, for which purpose the Company may enter into and execute all kinds of contracts, including the formation of companies, joining or representing companies already incorporated.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Francisco Ariztía Bezanilla	99,88%	795.015	2.179.926	0,37%	36,47%
Salfa Ingeniería y Construcción S.A.	Empresa de Obras Civiles y de Arquitectura Salfa S.A.	99.520.190-9	Subsidiary	1.718.118	-194.035	Execution and construction of all kinds of civil and architectural works.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Manuel Irrarrázaval Mena	99,93%	1.588.279	2.474.311	0,42%	64,19%
Salfa Ingeniería y Construcción S.A.	Salfa Gestión Ingeniería S.A.	76.730.450-1	Subsidiary	1.347.855	-385.638	Pr The Company may provide, on a global basis, services of intermediation, planning, management, development, execution and inspection of engineering and construction projects in the areas of construction and assembly of civil works, industrial, agricultural, forestry, mining, port, electrical and commercial plants, among others; representation of all kinds of companies, especially the clients of any of the services specified above; for all of which, the Company may enter into and execute all kinds of acts and contracts and even form companies, join them or represent them.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Manuel Irrarrázaval Mena	99,73%	3.510.406	9.731.587	1,64%	36,07%
Salfa Ingeniería y Construcción S.A.	Salfa Perú S.A.	Extranjera	Subsidiary	12.902.930	-33.610	Development, execution and supervision of engineering and construction projects on its own account or on behalf of third parties.	Board of Directors: Leslie Harold Pierce Diez Canseco María Cecilia Milagros Lucía Blume Cillóniz Carlos Ernesto Galvez Pinillos Jorge Andrés Meruane Boza Juan Manuel Irrarrázaval Mena Chief Executive Officer (CEO): Renato Eduardo Rojas Balta	0,00%	0	66.568.839	11,24%	0,00%

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14.5 Associated Subsidiaries and Investments in Other Companies

Salfa Ingeniería y Construcción S.A.

PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	SOCIAL PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF ASSETS OF SUBSIDIARY VS. ASSETS OF PARENT COMPANY	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Salfa Ingeniería y Construcción S.A.	Empresa de Mantenciones y Servicios Salfa S.A.	76.929.210-1	Subsidiary	20.112.494	3.080.044	Construction, assembly, installation, maintenance, operation and/or repair of all kinds of real and personal property.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Gonzalo Mardones Pantoja	99,90%	39.381.097	67.478.120	11,40%	58,36%
Salfa Ingeniería y Construcción S.A.	Desarrollo Tecnológico Ingeniería S.A.	79.851.120-3	Subsidiary	1.018.260	-301.877	Provision of technical advisory services.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Carlos Jara Infante	1,00%	20.575	2.649.574	0,45%	0,78%
Salfa Ingeniería y Construcción S.A.	Constructora Propuerto Ltda.	77.642.820-5	Subsidiary	6.311.133	193.575	Preparation and execution of engineering projects related to maritime and fluvial works.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Edilio Dagnino Macari	50,00%	1.307.706	3.304.409	0,56%	39,57%
Salfa Ingeniería y Construcción S.A.	Geovita S.A.	96.557.400-K	Subsidiary	28.000.000	1.698.952	Study and execution of all types of construction and construction and assembly services for mining and industry, for its own account or for the account of others.	Board of Directors: Jorge Andrés Meruane Boza (**) Andrés Navarro Haeussler (*) Juan Manuel Irrarrázaval Mena José Luis Sánchez Santelices (**) Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Carlos Cruz Lira	99,99%	29.381.534	74.415.448	12,57%	39,48%
Salfa Ingeniería y Construcción S.A.	Empresas Tecsa S.A.	76.033.830-3	Subsidiary	28.937.668	7.910	Global business development, engineering, civil works, construction, assembly, machinery, services and real estate development.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena José Luis Sánchez Santelices(**) Jorge Elías Correa Carvallo (**) Cristián Risopatrón Montero (**) Chief Executive Officer: Juan Manuel Irrarrázaval Mena	99,00%		26.523.020	4,48%	0,00%
Salfa Ingeniería y Construcción S.A.	ICEM S.A.	79.723.890-2	Subsidiary	11.655.673	3.423.560	Study and execution of all types of works and engineering works, for its own account or for the account of others.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Matías Arteaga Correa	99,9950%	20.066.896	39.439.653	6,66%	50,88%

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Salfa Ingeniería y Construcción S.A.

PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	SOCIAL PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF ASSETS OF SUBSIDIARY VS. ASSETS OF PARENT COMPANY	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Salfa Ingeniería y Construcción S.A.	Constructora Fe Grande S.A.	83.109.000-6	Subsidiary	46.864.490	2.689.763	Elaboration, study, administration and execution, on its own account or on behalf of others, of all kinds of engineering projects and works.	Board of Directors: Jorge Andrés Meruane Boza (**) Jorge Elías Correa Carvallo (**) Juan Carlos Jara Infante Cristián Risopatrón Montero (**) Rafael Valdés González Chief Executive Officer: Rafael Valdés González	100,00%	26.902.874	50.153.815	8,47%	53,64%
Salfa Ingeniería y Construcción S.A.	Empresa Constructora Tecsa Norte S.A.	99.586.120-8	Subsidiary	3.780.624	304.843	Construction of all types of buildings, housing, housing developments and civil works, preparation of urban planning projects and execution of urbanization works, provision of architectural, engineering and construction services; investment in real and personal property, tangible or intangible; execution of any act of commerce and, in general, any other civil, commercial or industrial activity related or unrelated to the above that the partners may agree upon.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irarrázaval Mena José Luis Sánchez Santelices (**) Jorge Elías Correa Carvallo (**) Cristián Risopatrón Montero (**) Matias Stamm Moreno Chief Executive Officer (CEO): Juan Carlos Jara Infante	50,00%	749.927	1.747.190	0,30%	42,92%
Salfa Ingeniería y Construcción S.A.	Tecsa Fe Grande S.A.	96.932.990-5	Subsidiary	13.640	-103.903	Execution on its own account and/or on behalf of others, of all kinds of urbanization, infrastructure and construction works in general.	Board of Directors: Jorge Elías Correa Carvallo (**) Juan Manuel Irarrázaval Mena Jorge Andrés Meruane Boza (**) Chief Executive Officer: Juan Manuel Irarrázaval Mena	0,90%	1.960	530.580	0,09%	0,37%
Salfa Gestión Ingeniería S.A.	Empresa de Montajes Industriales Salfa S.A.	96.684.600-3	Subsidiary	104.501.045	19.097.545	Execution, on its own account or on behalf of third parties, of all kinds of civil works and plant assembly.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Rodrigo Andrés Hübner Grasso	0,06%	74.418	281.373.815	2891,35%	0,03%
Salfa Gestión Ingeniería S.A.	SalfaCorp Comercial S.A.	96.954.630-2	Subsidiary	2.362.268	3.021.435	Production, purchase, import, commercialization, sale, export and lease of all kinds of materials.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Andrés Delpiano Barros	0,05%	2.210	15.179.775	155,98%	0,01%
Salfa Gestión de Pagos SpA	Salfa Rentas Inmobiliarias S.A.	96.660.680-0	Subsidiary	4.217.153	-418.938	Acquisition, sale, commercialization and administration of all kinds of real estate, urban or rural.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Manuel Irarrázaval Mena	0,58%	48.704	28.272.787	51,30%	0,17%
Salfa Gestión Ingeniería S.A.	Maquinarias y Equipos Maqsa S.A.	96.967.010-0	Subsidiary	6.945.802	5.259.846	Purchase, import, sale, export, lease, administration and maintenance of machinery, equipment and vehicles.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Andrés Delpiano Barros	0,04%	12.204	70.127.454	720,62%	0,02%

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14.5 Associated Subsidiaries and Investments in Other Companies

Salfa Ingeniería y Construcción S.A.

PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	SOCIAL PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF ASSETS OF SUBSIDIARY VS. ASSETS OF PARENT COMPANY	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Salfa Gestión Ingeniería S.A.	Salfa Construcción S.A.	96.971.270-9	Subsidiary	5.993.810	390.096	Execution on its own account or on behalf of third parties of all kinds of construction and assembly works.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Carlos Jara Infante	0,01%		2.425.198	24,92%	0,00%
Salfa Gestión Ingeniería S.A.	Maqsa Austral S.A.	96.993.610-0	Subsidiary	326.590	-292.746	Purchase, import, sale, export, lease, administration, maintenance and operation of machinery, equipment and vehicles.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Cristóbal Bascuñán Illanes	0,04%	1.318	5.135.466	52,77%	0,03%
Salfa Gestión Ingeniería S.A.	Obras Industriales Salfa S.A.	99.509.260-3	Subsidiary	999.273	-1.812	Construction and commercialization in all its forms of all kinds of real estate, especially the construction of industrial plants, shopping centers, apartment and office buildings, houses and dwellings of any kind, housing developments, common and recreational areas, for which purpose the Company may enter into and execute all kinds of contracts, including the formation of companies, joining or representing companies already incorporated.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Francisco Ariztía Bezanilla	0,12%	955	2.179.926	22,40%	0,04%
Salfa Gestión Ingeniería S.A.	Empresa de Mantenciones y Servicios Salfa S.A.	76.929.210-1	Subsidiary	20.112.494	3.080.044	Construction, assembly, installation, maintenance, operation and/or repair of all kinds of real and personal property.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Gonzalo Mardones Pantoja	0,10%	39.421	67.478.120	693,39%	0,06%
Salfa Gestión Ingeniería S.A.	Geovita S.A.	96.557.400-K	Subsidiary	28.000.000	1.698.952	Study and execution of all types of construction and construction and assembly services for mining and industry, for its own account or for the account of others.	Board of Directors: Jorge Andrés Meruane Boza (**) Andrés Navarro Haeussler (*) Juan Manuel Irrarrázaval Mena José Luis Sánchez Santelices (**) Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Carlos Cruz Lira	0,01%	2.938	74.415.448	764,68%	0,00%
Salfa Gestión Ingeniería S.A.	Empresas Tecsa S.A.	76.033.830-3	Subsidiary	28.937.668	7.910	Global business development, engineering, civil works, construction, assembly, machinery, services and real estate development.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena José Luis Sánchez Santelices(**) Jorge Elías Correa Carvallo (**) Cristián Risopatrón Montero (**) Chief Executive Officer (CEO): Juan Manuel Irrarrázaval Mena	1,00%		26.523.020	272,55%	0,00%

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PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	SOCIAL PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF ASSETS OF SUBSIDIARY VS. ASSETS OF PARENT COMPANY	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Salfa Gestión Ingeniería S.A.	Artec Inmobiliaria S.A.	76.452.850-6	Subsidiary	14.086.602	-34.138	Development of the real estate business in all its forms	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena José Luis Sánchez Santelices (**) Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Manuel Irrarrázaval Mena	11,26%	1.222.504	11.195.015	115,04%	10,92%
Salfa Gestión Ingeniería S.A.	Constructora Fe Grande S.A.	83.109.000-6	Subsidiary	46.864.490	2.689.763	Elaboration, study, administration and execution, on its own account or on behalf of others, of all kinds of engineering projects and works.	Board of Directors: Jorge Andrés Meruane Boza (**) Jorge Elías Correa Carvallo (**) Juan Carlos Jara Infante Cristián Risopatrón Montero (**) Rafael Valdés González Chief Executive Officer (CEO): Rafael Valdés González	0,00%	0	50.153.815	515,37%	0,00%
Salfa Gestión Ingeniería S.A.	ICEM S.A.	79.723.890-2	Subsidiary	11.655.673	3.423.560	Study and execution of all types of works and engineering works, for its own account or for the account of others.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Matías Arteaga Correa	0,0005%	100	39.439.653	405,27%	0,00%
Salfa Gestión Ingeniería S.A.	Constructora Salfa S.A.	93.659.000-4	Subsidiary	50.819.657	5.535.628	Study and/or execution of all kinds of constructions and engineering works in general, for which the Company may execute and enter into all kinds of acts and contracts, including forming or joining companies.	Board of Directors: Guillermo Salinas Errázuriz Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Management: Chief Executive Officer: Guillermo Salinas Errázuriz	0,00%	301	183.173.339	1882,26%	0,00%
Constructora Salfa S.A.	Concremag S.A.	76.301.094-5	Joint Venture	5.919.000	2.757.477	The extraction and processing, either manually or mechanized, and subsequent sale of aggregates, sands, surface clays, rocks.	Board of Directors: Eugenio Vilicic Peña Jorge Vilicic Peña Guillermo Salinas Errázuriz Jorge Andrés Meruane Boza (**) Chief Executive Officer: Pablo Aromando Reinmoller	50,00%	9.748.313	31.869.475	17,40%	30,59%

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PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	SOCIAL PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF ASSETS OF SUBSIDIARY VS. ASSETS OF PARENT COMPANY	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Constructora Salfa S.A.	Comercial Austral SpA	76.911.989-2	Subsidiary	146.704	-49.818	(a) The production, purchase, import, marketing, sale, export and lease of all kinds of materials, supplies, equipment, motor vehicles and tools for construction and industry in general, as well as all kinds of hardware and other related activities related to the production, acquisition, lease and sale of such goods; (ii) the leasing and subleasing of all kinds of equipment, machinery and real estate and personal property in general; (iii) the rendering of services and consulting in logistics, purchasing, transportation, administrative, financial, economic, accounting and human resources management; (iv) the investment in all kinds of equipment, machinery and real estate in general; (v) the provision of services and consulting in logistics, purchasing, transportation, administrative, financial, economic, accounting and human resources management; (iv) investment in all kinds of commercial papers, debt securities, shares and corporate rights; (v) participation as a partner or shareholder in all kinds of companies, domestic or foreign, civil, commercial, industrial, agricultural and mining, whether they are partnerships or joint stock companies; and (vi) the representation of all kinds of products and/or national or foreign companies before all kinds of public or private organizations, including other national or foreign companies before all kinds of public or private organizations, including other national or foreign companies, banks and financial institutions, as well as the performance, even in the form of a mandate without representation, of all kinds of national or foreign companies.	Directory: Not applicable Chief Executive Officer (CEO): Administered by. Constructora Salfa S.A.	100,00%	767.172	5.705.433	3,11%	13,45%
Constructora Salfa S.A.	Consorcio Hospital de Talca Ltda.	76.135.284-9	Joint Venture	8.410.000	-7.540.951	The execution of all the works included in the Public Bidding called by the Maule Health Service.	Board of Directors: Guillermo Garcia Marcos Retamal Juan Carlos Jara Infante Chief Executive Officer (CEO): Juan Rafael Mery Pinto	33,33%		20.367.502	11,12%	0,00%
Empresas Tecsa S.A.	Empresa Constructora Tecsa S.A.	91.300.000-5	Subsidiary	20.765.484	4.219.188	Execution on its own account or on behalf of others of all kinds of urbanization works, building works and construction in general.	Board of Directors: Jorge Andrés Meruane Boza (**) Cristián Risopatrón Montero (**) Juan Manuel Irarrázaval Mena José Luis Sánchez Santelices (**) Jorge Elías Correa Carvallo (**) Chief Executive Officer (CEO): Juan Carlos Jara Infante	99,96%	11.508.619	40.411.446	152,36%	28,48%
Empresas Tecsa S.A.	Tecsa Equipos y Servicios S.A.	96.536.460-9	Subsidiary	7.882.591	-401.572	Leasing of mechanized equipment, manufacture, distribution and sale of concrete, precast elements in general.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Manuel Irarrázaval Mena	99,96%	2.739.010	4.455.787	16,80%	61,47%

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PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	SOCIAL PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF ASSETS OF SUBSIDIARY VS. ASSETS OF PARENT COMPANY	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Empresas Tecsa S.A.	Tecsa Inversiones Inmobiliarias S.A.	99.585.080-K	Subsidiary	9.117.570	-343.184	The execution, on its own account or on behalf of others, of all kinds of urbanization, building and construction works in general.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Manuel Irrarrázaval Mena	99,90%	4.995.974	9.992.944	37,68%	50,00%
Empresas Tecsa S.A.	Tecsa Internacional S.A.	99.585.130-K	Subsidiary	15.559	-240.317	Global business development, in the country or abroad, directly or through other legal entities of any kind.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Manuel Irrarrázaval Mena	99,90%	1.052.911	1.173.946	4,43%	89,69%
Salfa Gestión Ingeniería S.A.	Empresa Constructora Tecsa S.A.	91.300.000-5	Subsidiary	20.765.484	4.219.188	Execution on its own account or on behalf of others of all kinds of urbanization works, building works and construction in general.	Board of Directors: Jorge Andrés Meruane Boza (**) Cristián Risopatrón Montero (**) Juan Manuel Irrarrázaval Mena José Luis Sánchez Santelices (**) Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Carlos Jara Infante	0,04%	4.605	40.411.446	415,26%	0,01%
Salfa Gestión Ingeniería S.A.	Tecsa Equipos y Servicios S.A.	96.536.460-9	Subsidiary	7.882.591	-401.572	Leasing of mechanized equipment, manufacture, distribution and sale of concrete, precast elements in general.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Manuel Irrarrázaval Mena	0,04%	1.096	4.455.787	45,79%	0,02%
Salfa Gestión Ingeniería S.A.	Tecsa Inversiones Inmobiliarias S.A.	99.585.080-K	Subsidiary	9.117.570	-343.184	The execution, on its own account or on behalf of others, of all kinds of urbanization, building and construction works in general.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Manuel Irrarrázaval Mena	0,10%	5.001	9.992.944	102,69%	0,05%
Salfa Gestión Ingeniería S.A.	Compañía Sudamericana de Postensados S.A.	96.981.260-6	Subsidiary	1.326	-327.931	Execution on its own account or on behalf of others of all kinds of architectural, engineering, urbanization and/or construction works.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Carlos Jara Infante	0,10%		656.351	6,74%	0,00%
Salfa Gestión Ingeniería S.A.	Tecsa Internacional S.A.	99.585.130-K	Subsidiary	15.559	-240.317	Global business development, in the country or abroad, directly or through other legal entities of any kind.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Manuel Irrarrázaval Mena	0,10%	1.054	1.173.946	12,06%	0,09%

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PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	SOCIAL PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF ASSETS OF SUBSIDIARY VS. ASSETS OF PARENT COMPANY	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Salfa Gestión Ingeniería S.A.	Empresa de Obras Civiles y de Arquitectura Salfa S.A.	99.520.190-9	Subsidiary	1.718.118	-194.035	Execution and construction of all kinds of civil and architectural works.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Manuel Irrarrázaval Mena	0,07%	1.074	2.474.311	25,43%	0,04%
Tecsa Equipos y Servicios S.A.	Compañía Sudamericana de Postensados S.A.	96.981.260-6	Subsidiary	1.326	-327.931	Execution on its own account or on behalf of others of all kinds of architectural, engineering, urbanization and/or construction works.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Carlos Jara Infante	99,90%		656.351	14,73%	0,00%
Empresa Constructora Tecsa S.A.	Tecsa Perú S.A.	Extranjera	Subsidiary	31.767	80.166	Development, execution and supervision of engineering and construction projects on its own account or on behalf of third parties.	Directory: Not applicable Chief Executive Officer: José Luis Gandolfo	99,97%		2.535.884	6,28%	0,00%
Empresa Constructora Tecsa S.A.	Empresa Constructora Tecsa Norte S.A.	99.586.120-8	Subsidiary	3.780.624	304.843	Construction of all types of buildings, housing, housing developments and civil works, preparation of urban planning projects and execution of urbanization works, provision of architectural, engineering and construction services; investment in real and personal property, tangible or intangible; execution of any act of commerce and, in general, any other civil, commercial or industrial activity related or unrelated to the above that the partners may agree upon.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena José Luis Sánchez Santelices (**) Jorge Elías Correa Carvallo (**) Cristián Risopatrón Montero (**) Matías Stamm Moreno Chief Executive Officer (CEO): Juan Carlos Jara Infante	50,00%	749.927	1.747.190	4,32%	42,92%
Empresa Constructora Tecsa S.A.	Constructora HidroCon SpA	76.948.950-9	Subsidiary	10.523.903	553.188	Design, engineering, equipment supply, civil works construction and erection.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Cristián Risopatrón Montero (**) Chief Executive Officer (CEO): Rafael Valdés González	100,00%	4.995.819	7.645.104	18,92%	65,35%
Tecsa Inversiones Inmobiliarias S.A.	Artec Inmobiliaria S.A.	76.452.850-6	Subsidiary	14.086.602	-34.138	Development of the real estate business in all its forms	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena José Luis Sánchez Santelices (**) Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Manuel Irrarrázaval Mena	88,74%	9.634.547	11.195.015	112,03%	86,06%
Tecsa Internacional S.A.	Tecsa Perú S.A.	Extranjera	Subsidiary	31.767	80.166	Development, execution and supervision of engineering and construction projects on its own account or on behalf of third parties.	Directory: Not applicable Chief Executive Officer: Renato Eduardo Rojas Balta	0,03%		2.535.884	216,01%	0,00%

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(**) Executive Officer SalfaCorp S.A.
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14.5 Associated Subsidiaries and Investments in Other Companies

Salfa Ingeniería y Construcción S.A.

PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	SOCIAL PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF ASSETS OF SUBSIDIARY VS. ASSETS OF PARENT COMPANY	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Salfa Internacional Ltda.	Salfa Perú S.A.	Extranjera	Subsidiary	12.902.930	-33.610	Development, execution and supervision of engineering and construction projects on its own account or on behalf of third parties.	Board of Directors: Leslie Harold Pierce Diez Canseco María Cecilia Milagros Lucía Blume Cillóniz Carlos Ernesto Galvez Pinillos Jorge Andrés Meruane Boza Juan Manuel Irrarrázaval Mena Chief Executive Officer (CEO): Renato Eduardo Rojas Balta	100,00%	12.082.946	66.568.839	225,72%	18,15%
Salfa Internacional Ltda.	Desarrollo Tecnológico Ingeniería S.A.	79.851.120-3	Subsidiary	1.018.260	-301.877	Provision of technical advisory services.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvalho (**) Chief Executive Officer: Juan Carlos Jara Infante	99,00%	2.036.906	2.649.574	8,98%	76,88%
Empresa de Montajes Industriales Salfa S.A.	Constructora Propuerto Ltda.	77.642.820-5	Subsidiary	6.311.133	193.575	Preparation and execution of engineering projects related to maritime and fluvial works.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvalho (**) Chief Executive Officer: Edilio Dagnino Macari	50,00%	1.307.706	3.304.409	1,17%	39,57%
Empresa de Montajes Industriales Salfa S.A.	Empresa Constructora Fluor Salfa Ltda.	76.761.547-7	Joint Venture	140.000	1.672.709	Corporate purpose: a) To negotiate and enter into a design, engineering, supply, construction, construction management and pre-commissioning contract, which shall be referred to jointly with all subsequent amendments and modifications to the Contract", with Minera Spence S.A., a company wholly controlled by BHP Billiton (indistinctly referred to as BHPB) for the "Spence Growth Vertical Work Package Concentrator Plant" Project and to perform the services under the Contract, according to its terms and which may include but not be limited to : study, administration and execution, on its own account or on behalf of others, of engineering, architectural and construction projects and works, especially civil, mining, road, port, river, sanitary, paving, sewage, irrigation, bridges, camps, urbanizations, remodeling, industrial facilities, etc., import and supply of construction materials, leasing of machinery and equipment, freight transportation, earth moving and provision of services and works in the construction industry, being able to take part in associations, consortiums, partnerships and participate as a contractor in all kinds of proposals. b) The provision of mining services, especially engineering services, industrial assembly, blasting and earthmoving, as well as the construction of all types of mining infrastructure and in its various forms of contracting for and related to the "Spence Growth Option Vertical Work Package Concentrator Plant" project.	Board of Directors: Carlos Bermúdez Vildosola Maria Laura Severí Rodrigo Andrés Hübner Grasso Jorge Andrés Meruane Boza (**) Chief Executive Officer: Not applicable	50,00%	4.182.635	13.119.576	4,66%	31,88%

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Salfa Ingeniería y Construcción S.A.

PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	SOCIAL PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF ASSETS OF SUBSIDIARY VS. ASSETS OF PARENT COMPANY	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Empresa de Montajes Industriales Salfa S.A.	Consalfa S.A.S	Extranjera	Joint Venture	19.438.726	-8.984.726	Study, design, planning, contracting and execution of all kinds of mechanical and industrial assemblies, buildings, civil works.	Board of Directors: Jorge Andrés Meruane Boza Juan Manuel Irrarrázaval Mena Juan Pablo Buritica Palacio Nicolás Jaramillo Restrepo Chief Executive Officer: Juan Alejandro Saldariaga Juan Carlos Cubillos	50,00%	4.613.669	44.728.949	15,90%	10,31%
Geovita S.A.	Geovita Maquinarias y Servicios S.A.	96.879.170-2	Subsidiary	4.994.857	-75.832	Rental of all kinds of equipment, machinery and vehicles for mining and industry in general.	Board of Directors: Jorge Elías Correa Carvallo (**) Juan Manuel Irrarrázaval Mena Jorge Andrés Meruane Boza (**) Chief Executive Officer: Juan Carlos Cruz Lira	99,99%	3.773.346	3.993.231	5,37%	94,49%
Geovita S.A.	Operaciones Mineras G-ACT S.A.	76.908.390-1	Subsidiary	17.883	-42.711	Prospecting, exploration, development, benefit and exploitation of mining concessions owned by the company.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Carlos Cruz Lira	100,00%	513.052	1.141.779	1,53%	44,93%
Geovita S.A.	CIA. Minera Geovita S.A.	99.592.920-1	Subsidiary	12.222	-41.848	Prospecting, exploration, development, benefit and exploitation of mining concessions owned by the company.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Carlos Cruz Lira	100,00%		3.594.800	4,83%	0,00%
Geovita Maquinarias y Servicios S.A.	Operaciones Mineras G-ACT S.A.	76.908.390-1	Subsidiary	17.883	-42.711	Prospecting, exploration, development, benefit and exploitation of mining concessions owned by the company.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Carlos Cruz Lira	0,00%	5	1.141.779	28,59%	0,00%
Geovita Maquinarias y Servicios S.A.	CIA. Minera Geovita S.A.	99.592.920-1	Subsidiary	12.222	-41.848	Prospecting, exploration, development, benefit and exploitation of mining concessions owned by the company.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Jorge Elías Correa Carvallo (**) Chief Executive Officer: Juan Carlos Cruz Lira	0,00%		3.594.800	90,02%	0,00%

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14.5 Associated Subsidiaries and Investments in Other Companies

Salfa Ingeniería y Construcción S.A.

PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	SOCIAL PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF ASSETS OF SUBSIDIARY VS. ASSETS OF PARENT COMPANY	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Constructora Fe Grande S.A.	Belfi Incolur Fe Grande S.A.	76.141.360-0	Joint Venture	10.000	607.728	Execution of the works and works included in the so-called "Contract Seven Hundred and Nine: Main Earthworks".	Board of Directors: Adrián René Rivas Basso Andrés Elgueta Gálmez Jorge Andrés Meruane Boza (**) Chief Executive Officer: Rafael Valdés González	33,34%	4.434	350.808	0,70%	1,26%
Constructora Fe Grande S.A.	Tecsa Fe Grande S.A.	96.932.990-5	Subsidiary	13.640	-103.903	Execution on its own account and/or on behalf of others, of all kinds of urbanization, infrastructure and construction works in general.	Board of Directors: Jorge Elías Correa Carvallo (**) Juan Manuel Irrarrázaval Mena Jorge Andrés Meruane Boza (**) Chief Executive Officer: Juan Manuel Irrarrázaval Mena	99,10%	215.766	530.580	1,06%	40,67%
Constructora Fe Grande S.A.	FGI Servicios Mineros Limitada	76.978.300-8	Subsidiary	698.500	-63.097	Study, administration and execution, on its own account or on behalf of others, of engineering, architectural and construction projects and works.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Chief Executive Officer: Not applicable	50,00%		774.644	1,54%	0,00%
Constructora Salfa S.A.	Consorcio Salfa y Asociados SpA	76.158.995-4	Subsidiary	10.000	-56.071	The complete execution of the project called "Reposición Ruta M- Cincuenta, Cauquenes-Chanco, Sector Tutuven-Chanco, Section DM.	Board of Directors: Jorge Andrés Meruane Boza (**) Jorge Elías Correa Carvallo (**) Juan Manuel Irrarrázaval Mena Chief Executive Officer: Guillermo Salinas Errázuriz	50,00%		963.019	0,53%	0,00%
Constructora Fe Grande S.A.	Consorcio Salfa y Asociados SpA	76.158.995-4	Subsidiary	10.000	-56.071	The complete execution of the project called "Reposición Ruta M- Cincuenta, Cauquenes-Chanco, Sector Tutuven-Chanco, Section DM.	Board of Directors: Jorge Andrés Meruane Boza (**) Jorge Elías Correa Carvallo (**) Juan Manuel Irrarrázaval Mena Chief Executive Officer: Guillermo Salinas Errázuriz	50,00%		963.019	1,92%	0,00%

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14.5 Associated Subsidiaries and Investments in Other Companies

Salfa Ingeniería y Construcción S.A.

PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	SOCIAL PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF ASSETS OF SUBSIDIARY VS. ASSETS OF PARENT COMPANY	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
SalfaCorp Comercial S.A.	Importadora y Comercial SpA	77.092.722-6	Subsidiary	100.000	64.589	The purpose of the company is (i) the production, purchase, import, commercialization, sale, export and lease of all kinds of materials, supplies, equipment, motor vehicles and tools for construction and industry in general, as well as all kinds of hardware and other related activities related to the production, acquisition, lease and sale of such goods; (ii) the leasing and subleasing of all kinds of equipment, machinery and real estate and personal property in general; (iii) the rendering of services and consulting in logistics, purchasing, transportation, administrative, financial, economic, accounting and human resources management; (iv) the investment in all kinds of commercial papers, debt securities, shares and corporate rights; (v) the participation as partner or shareholder in all kinds of companies, domestic or foreign, civil, commercial, industrial, agricultural and mining, whether they are partnerships or joint stock companies; and (vi) the representation of all kinds of products and/or domestic or foreign companies before all kinds of public or private organizations, including other domestic or foreign companies, banks and financial institutions, as well as the performance, even in the form of a mandate without representation, of all kinds of domestic or foreign companies. For the fulfillment of these objects, the company hereby constituted may enter, through its legal representatives, into all kinds of acts and contracts, including forming companies, joining them or representing them.	Directory: Not applicable Chief Executive Officer (CEO): Alfonso Mancilla Avendaño	100,00%	662.571	1.631.786	10,75%	40,60%
Empresa de Mantenciones y Servicios Salfa S.A.	Salfa Servicios SpA	77.112.779-7	Subsidiary	30.000	-145.231	The object of the company is (i) the provision of engineering services, consulting, maintenance, supervision and installation of telecommunications, computer and electricity networks and equipment; (ii) the operation of public telecommunications services; (iii) the engineering, consulting, creation, sale and distribution of computer tools and software in general; (iv) the purchase and sale, import and export of all types of goods and services, particularly those related to transportation, telecommunications and energy, as well as the supply, distribution and marketing of such goods and services.	Directory: Not applicable Chief Executive Officer: Gonzalo Mardones Pantoja	100,00%		5.213.453	7,73%	0,00%
Icem S.A.	FGI Servicios Mineros Limitada	76.978.300-8	Subsidiary	698.500	-63.097	Study, administration and execution, on its own account or on behalf of others, of engineering, architectural and construction projects and works.	Board of Directors: Jorge Andrés Meruane Boza (**) Juan Manuel Irrarrázaval Mena Chief Executive Officer: Not applicable	50,00%		774.644	1,96%	0,00%

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14.5 Associated Subsidiaries and Investments in Other Companies

Aconcagua S.A.

PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	CORPORATE PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF SUBSIDIARY ASSETS VS. PARENT COMPANY ASSETS	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Aconcagua S.A.	Inmobiliaria Aconcagua S.A.	96.973.290-4	Subsidiary	75.521.960	11.519.453	Execution, on its own account or through third parties, of all kinds of real estate projects of housing complexes, lots and/or condominiums of houses, apartment and/or office buildings and social housing; participation as partner or shareholder in all kinds of companies, domestic or foreign, individuals or corporations, especially in real estate and construction companies; for all of which the Company may enter into all kinds of acts and contracts, including incorporating companies, joining those already incorporated or representing them.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) José Luis Sánchez Santelices (**) Cristián Risopatrón Montero (**) Augusto Coello Lizana Matías Stamm Moreno Chief Executive Officer (CEO): Matías Stamm Moreno	99,08%	128.256.833	208.749.519	75,89%	61,44%
Inmobiliaria Aconcagua S.A.	Novatec S.A.	76.127.578-K	Subsidiary	23.759.756	2.799.002	Development of engineering, construction and assembly projects; leasing and administration of all kinds of assets, especially construction machinery and equipment; promotion, organization, incorporation, modification, dissolution or liquidation of companies of any nature, whose corporate purpose is related or related to those of the Company.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo(**) José Luis Sánchez Santelices (**) Matías Stamm Moreno Management: Chief Executive Officer (CEO): Matías Stamm Moreno	99,99999%	35.422.115	83.294.113	39,90%	42,53%
Inmobiliaria Aconcagua S.A.	Inmobiliaria Geosal S.A.	96.823.220-7	Subsidiary	2.607.524	30.374	Real estate management of affordable housing developments and their urbanization, including the purchase and sale of real estate and personal property, and the marketing directly or through third parties of the goods that the company builds on its own account or through a construction company; for all of which the Company may enter into and execute all kinds of acts and contracts and even form companies, join them or represent them.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) Matías Stamm Moreno Chief Executive Officer (CEO): Matías Stamm Moreno	99,99%	3.139.556	21.981.343	10,53%	14,28%
Inmobiliaria Aconcagua S.A.	Constructora Novacasas S.A.	96.823.180-4	Subsidiary	1.321.182	-336.911	Construction, on its own account or on behalf of third parties, of all types of affordable housing and its urbanization, for which purpose the company may enter into and execute all types of acts and contracts and even form companies, join them or represent them.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) José Luis Sánchez Santelices Matías Stamm Moreno Chief Executive Officer: Matías Stamm Moreno	99,99%		3.574.635	1,71%	0,00%
Inmobiliaria Aconcagua S.A.	Inmobiliaria El Bosque SpA	96.798.700-K	Subsidiary	822.101	-23.379	Construction, building, assembly, remodeling, operation and sale of all types of civil engineering works, whether housing, centers, galleries or commercial, industrial, agricultural or mining premises.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) Matías Stamm Moreno Chief Executive Officer (CEO): Matías Stamm Moreno	99,99%	1.230.816	5.925.968	2,84%	20,77%

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14.5 Associated Subsidiaries and Investments in Other Companies

Aconcagua S.A.

PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	CORPORATE PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF SUBSIDIARY ASSETS VS. PARENT COMPANY ASSETS	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Inmobiliaria Aconcagua S.A.	Inmobiliaria Parque La Luz S.A.	96.931.030-9	Subsidiary	34.806	-2.644	Acquire, administer and dispose of, commercialize, sell, dispose of, exploit, develop and build its own and other people's real estate, directly or through third parties. It may lease.	Board of Directors: Jorge Correa Carvallo (**) José Luis Sánchez Santelices (**) Cristián Risopatrón Montero (**) Matías Stamm Moreno Ricardo Ortúzar Cruz José Ignacio Poblete Reyes Chief Executive Officer (CEO): Matías Stamm Moreno	66,67%		256	0,00%	0,00%
Inmobiliaria Aconcagua S.A.	Inmobiliaria IPL S.A.	96.995.870-8	Subsidiary	882	-213	Acquire, manage, market, sell, dispose of, exploit, develop and build its own or third-party real estate, either directly or through other legal entities; execute real estate projects and carry out the construction of engineering projects and works.	Board of Directors: Jorge Correa Carvallo (**) José Luis Sánchez Santelices (**) Matías Stamm Moreno Ricardo Ortúzar Cruz José Ignacio Poblete Reyes Chief Executive Officer (CEO): Matías Stamm Moreno	66,67%	27.339	81.780	0,04%	33,43%
Inmobiliaria Aconcagua S.A.	Aconcagua Gestión Inmobiliaria S.A.	77.558.130-1	Subsidiary	3.198.569	-25.249	Provision of housing services as an agency of the Housing and Urban Planning Service; provision of services related to the execution of integral processes of sale and financing of all types of housing.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) Matías Stamm Moreno Chief Executive Officer (CEO): Matías Stamm Moreno	99,9983%	2.339.534	9.687.724	4,64%	24,15%
Inmobiliaria Aconcagua S.A.	Inmobiliaria Noval S.A	76.172.207-7	Subsidiary	1.322.000	585.190	Promotion, management, development and marketing of real estate housing projects.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) Matías Stamm Moreno Chief Executive Officer (CEO): Matías Stamm Moreno	99,00%	4.741.501	40.134.350	19,23%	11,81%
Inmobiliaria Aconcagua S.A.	Inmobiliaria Monte Aconcagua S.A.	96.584.230-6	Subsidiary	31.935.165	8.170.801	Execution of all kinds of engineering, architectural and construction works, either for its own account or for the account of others.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) José Luis Sánchez Santelices (**) Cristián Risopatrón Montero (**) Augusto Coello Lizana Matías Stamm Moreno Chief Executive Officer (CEO): Matías Stamm Moreno	100,00%	67.115.357	245.249.390	117,49%	27,37%

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14.5 Associated Subsidiaries and Investments in Other Companies

Aconcagua S.A.

PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID CLP M\$	RESULT FOR THE YEAR CLP M\$	CORPORATE PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT CLP M\$	TOTAL INDIVIDUALIZED ASSETS CLP M\$	PERCENTAGE OF SUBSIDIARY ASSETS VS. PARENT COMPANY ASSETS	% SHARE OF INVESTMENT
Inmobiliaria Aconcagua S.A.	Fondo de Inversión Credicorp Capital Inmobiliario Los Nogales	99.549.940-1	Associate	40.991.751	5.399.802	The object of the company is: (i) the study, promotion, management, marketing, commercialization, participation, execution and development of housing, commercial, office and other real estate projects on its own account or on behalf of third parties; (ii) to develop the real estate business in general, being able to buy, sell, lease and exploit, in any form, for its own account or for the account of others, all kinds of real estate or movable, tangible and intangible property; (iii) to construct for its own account or for the account of others, and under any modality, all kinds of buildings, housing, civil works and the development and execution of all kinds of lots, subdivision and urbanization; (iv) to provide real estate services and advice, to make, manage and dispose of all kinds of real estate and movable investments and the fruits thereof; (v) to form, incorporate or integrate companies, enterprises, associations, corporations of any nature, for the proper development of its corporate purposes; (vi) to participate as a partner or shareholder of other companies, whatever their line of business, activity and nature; and (vii) to carry out all the businesses that the partners agree in relation to the aforementioned purpose.	Directory: Not applicable	45,00%	22.910.861	51.826.857	24,83%	44,21%
Aconcagua Gestión Inmobiliaria S.A.	Inmobiliaria Geosal S.A.	96.823.220-7	Subsidiary	2.607.524	30.374	Real estate management of affordable housing developments and their urbanization, including the purchase and sale of real estate and personal property, and the marketing directly or through third parties of the goods that the company builds on its own account or through a construction company; for all of which the Company may enter into and execute all kinds of acts and contracts and even form companies, join them or represent them.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) Matías Stamm Moreno Chief Executive Officer (CEO): Matías Stamm Moreno	0,01%	314	21.981.343	226,90%	0,00%
Aconcagua Gestión Inmobiliaria S.A.	Constructora Novacasas S.A.	96.823.180-4	Subsidiary	1.321.182	-336.911	Construction, on its own account or on behalf of third parties, of all types of affordable housing and its urbanization, for which purpose the company may enter into and execute all types of acts and contracts and even form companies, join them or represent them.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) José Luis Sánchez Santelices Matías Stamm Moreno Chief Executive Officer: Matías Stamm Moreno	0,01%		3.574.635	36,90%	0,00%
Aconcagua Gestión Inmobiliaria S.A.	Inmobiliaria El Bosque SpA	96.798.700-K	Subsidiary	822.101	-23.379	Construction, building, assembly, remodeling, operation and sale of all types of civil engineering works, whether housing, centers, galleries or commercial, industrial, agricultural or mining premises.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) Matías Stamm Moreno Chief Executive Officer (CEO): Matías Stamm Moreno	0,01%	123	5.925.968	61,17%	0,00%

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Aconcagua S.A.

PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	CORPORATE PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF SUBSIDIARY ASSETS VS. PARENT COMPANY ASSETS	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Aconcagua Gestión Inmobiliaria S.A.	Inmobiliaria Monte Aconcagua S.A.	96.584.230-6	Subsidiary	31.935.165	8.170.801	Execution of all kinds of engineering, architectural and construction works, either for its own account or for the account of others.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) José Luis Sánchez Santelices (**) Cristián Risopatrón Montero (**) Augusto Coello Lizana Matías Stamm Moreno Chief Executive Officer (CEO): Matías Stamm Moreno	0,00%	103	245.249.390	2531,55%	0,00%
Novatec S.A.	Constructora Novatec S.A.	86.856.700-7	Subsidiary	18.336.250	1.682.288	Performance of all kinds of engineering, architectural and construction works, either on its own account or on behalf of others; performance of all acts and contracts or businesses related to the construction, maintenance, repair, readjustment and transformation of buildings, housing and road, maritime and civil works in general.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) Matías Stamm Moreno Chief Executive Officer (CEO): Matías Stamm Moreno	99,99990%	21.042.158	51.211.024	61,48%	41,09%
Aconcagua Gestión Inmobiliaria S.A.	Aconcagua Sur S.A.	76.516.090-1	Subsidiary	7.278.299	-2.442.999	Development of the real estate business through the purchase, acquisition, sale, alienation and commercialization of all kinds of real or personal property, whether tangible or intangible.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) Matías Stamm Moreno Chief Executive Officer (CEO): Matías Stamm Moreno	0,20%	1.575	67.252.572	694,20%	0,00%
Aconcagua Gestión Inmobiliaria S.A.	Ayres de Chicureo SpA	76.813.360-3	Subsidiary	1.848.602	511.722	Development of real estate projects in the city of Colina, Metropolitan Region, for which purpose it may purchase, acquire, sell, dispose of and commercialize all kinds of movable or immovable property, whether tangible or intangible, manage them, exploit them in any form, either for its own account or for the account of others.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) José Luis Sánchez Santelices Matías Stamm Moreno Chief Executive Officer: Matías Stamm Moreno	0,09%		6.044.012	62,39%	0,00%
Aconcagua Gestión Inmobiliaria S.A.	Servicios de Venta Inmob Aconcagua Ltda	76.801.420-5	Subsidiary	2.000	914.227	Promotion, advertising, sales management and marketing, on behalf of third parties, of all kinds of urban and rural real estate projects, lots and urbanizations; administration of real estate for third parties and the management of all kinds of businesses related to real estate activity and the purchase and sale of real estate, on behalf of third parties; property brokerage and real estate brokerage and, in general, all those activities that the partners deem necessary or convenient for the development of their business. Translated with DeepL.com (free version)	Board of Directors: Delegate to Real Estate Monte Aconcagua S.A. Administration: Not applicable	0,20%	10.044	7.907.457	81,62%	0,13%
Aconcagua Gestión Inmobiliaria S.A.	Inmobiliaria Noval S.A	76.172.207-7	Subsidiary	1.322.000	585.190	Promotion, management, development and marketing of real estate housing projects.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) Matías Stamm Moreno Chief Executive Officer (CEO): Matías Stamm Moreno	1,00%	47.894	40.134.350	414,28%	0,12%

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14.5 Associated Subsidiaries and Investments in Other Companies

Aconcagua S.A.

PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	CORPORATE PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF SUBSIDIARY ASSETS VS. PARENT COMPANY ASSETS	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Inmobiliaria Monte Aconcagua S.A.	Inmobiliaria Vertical S.A.	76.173.057-6	Asociada	3.836.580	185.591	Study, promotion, management, commercialization, participation, execution and development of housing, commercial and other real estate projects.	Board of Directors: Jorge Meruane Boza (**) Cristián Risopatrón Monteor (**) José Antonio Gutiérrez Lizana Cristian Harrison Hudolin Chief Executive Officer: Jorge Meruane Boza (**)	50,00%	1.090.491	5.030.210	2,05%	21,68%
Inmobiliaria Monte Aconcagua S.A.	Inmobiliaria Las Ñipas SpA	76.212.444-0	Subsidiary	1.000	21.482	a) Study, promotion, management, commercialization, participation, execution and development of real estate housing projects. B) To develop real estate businesses. C) To build for its own account or for the account of others.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) José Luis Sánchez Santelices (**) Matías Stamm Moreno Chief Executive Officer: Matías Stamm Moreno	50,00%		33.127.532	13,51%	0,00%
Inmobiliaria Monte Aconcagua S.A.	Aconcagua Sur S.A.	76.516.090-1	Subsidiary	7.278.299	-2.442.999	Development of the real estate business through the purchase, acquisition, sale, alienation and commercialization of all kinds of real or personal property, whether tangible or intangible.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) Matías Stamm Moreno Chief Executive Officer (CEO): Matías Stamm Moreno	99,80%	786.105	67.252.572	27,42%	1,17%
Inmobiliaria Monte Aconcagua S.A.	Ayres de Chicureo SpA	76.813.360-3	Subsidiary	1.848.602	511.722	Development of real estate projects in the city of Colina, Metropolitan Region, for which purpose it may purchase, acquire, sell, dispose of and commercialize all kinds of movable or immovable property, whether tangible or intangible, manage them, exploit them in any form, either for its own account or for the account of others.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) José Luis Sánchez Santelices Matías Stamm Moreno Chief Executive Officer: Matías Stamm Moreno	99,91%		6.044.012	2,46%	0,00%
Inmobiliaria Monte Aconcagua S.A.	Inmobiliaria Geomar Cuatro S. A.	76.273.219-K	Joint venture	10.000	-11.569	Study, promotion, management, commercialization, participation, execution and development of housing, commercial, office and other real estate projects.	Board of Directors: José Luis Sánchez Santelices (**) Matías Stamm Moreno Mauricio Johnson Undurraga Juan Rafael Arnaiz Johnson Chief Executive Officer: Matías Stamm Moreno	50,00%	92.602	458.815	0,19%	20,18%
Inmobiliaria Monte Aconcagua S.A.	Inmobiliaria Geomar Cinco S.A.	76.363.717-4	Joint venture	10.000	-1.139	Study, promotion, management, commercialization, participation, execution and development of housing, commercial, office and other real estate projects.	Board of Directors: José Luis Sánchez Santelices (**) Matías Stamm Moreno Mauricio Johnson Undurraga Juan Rafael Arnaiz Johnson Chief Executive Officer: Matías Stamm Moreno	50,00%	4.980	121.928	0,05%	4,08%

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PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	CORPORATE PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF SUBSIDIARY ASSETS VS. PARENT COMPANY ASSETS	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Inmobiliaria Monte Aconcagua S.A.	Inmobiliaria Zañartu S.A.	76.719.814-0	Joint venture	10.000	3.674.962	(i) the study, promotion, management, commercialization, participation, execution and development of housing, commercial, office and other real estate projects for its own account or for the account of third parties; (ii) to develop the real estate business in general, being able to buy, sell, lease and exploit, in any form, for its own account or for the account of others, all kinds of real estate or movable, tangible and intangible property; (iii) to construct for its own account or for the account of others, and under any modality, all kinds of buildings, housing, civil works and the development and execution of all kinds of lots, subdivision and urbanization; (iv) to provide real estate services and advice, to make, manage and dispose of all kinds of real estate and movable investments and the fruits thereof; (v) to form, incorporate or integrate companies, enterprises, associations, corporations of any nature, for the proper development of its corporate purposes; (vi) to participate as a partner or shareholder of other companies, whatever their line of business, activity and nature; and (vii) to carry out all the businesses that the partners agree in relation to the aforementioned purpose.	Board of Directors: José Luis Sánchez Santelices (**) Matías Stamm Moreno Mauricio Johnson Undurraga Juan Rafael Arnaiz Johnson Chief Executive Officer: Matías Stamm Moreno	50,00%	990.083	7.690.168	3,14%	12,87%
Inmobiliaria Monte Aconcagua S.A.	Inmobiliaria Cumbres de Huechuraba S.A.	76.822.758-6	Joint venture	226.216	-70.247	(i) the study, promotion, management, commercialization, participation, execution and development of housing, commercial, office and other real estate projects for its own account or for the account of third parties; (ii) to develop the real estate business in general, being able to buy, sell, lease and exploit, in any form, for its own account or for the account of others, all kinds of real estate or movable, tangible and intangible property; (iii) to construct for its own account or for the account of others, and under any modality, all kinds of buildings, housing, civil works and the development and execution of all kinds of lots, subdivision and urbanization; (iv) to provide real estate services and advice, to make, manage and dispose of all kinds of real estate and movable investments and the fruits thereof; (v) to form, incorporate or integrate companies, enterprises, associations, corporations of any nature, for the proper development of its corporate purposes; (vi) to participate as a partner or shareholder of other companies, whatever their line of business, activity and nature; and (vii) to carry out all the businesses that the partners agree in relation to the aforementioned purpose.	Board of Directors: José Luis Sánchez Santelices (**) Matías Stamm Moreno Mauricio Johnson Undurraga Juan Rafael Arnaiz Johnson Chief Executive Officer: Matías Stamm Moreno	50,00%		3.479.081	1,42%	0,00%

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14.5 Associated Subsidiaries and Investments in Other Companies

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PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	CORPORATE PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF SUBSIDIARY ASSETS VS. PARENT COMPANY ASSETS	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Inmobiliaria Monte Aconcagua S.A.	Inmobiliaria Cerro Alto SpA	76.724.623-4	Joint venture	50.000	-11.035	a) to develop the real estate business, being able to buy, sell, lease and exploit, in any form, for its own account or for the account of others, all kinds of real estate or movable property; b) the promotion, marketing and intermediation of all kinds of real estate projects of houses, apartments and offices; c) to carry out, administer and dispose of all kinds of movable and real estate investments and the fruits thereof; d) the purchase, sale, subdivision and subdivision of real estate owned or acquired by any title; e) the urbanization and construction of real estate by means of general housing construction contracts entered into with third parties; f) the exploitation by lease or otherwise, its contribution to other companies of the real estate owned or to be owned, or whose possession corresponds to it by any title; and g) any activity related, currently or in the future, to the real estate activity.	Board of Directors: Matías Stamm Moreno Christian Quijada Martínez Ernesto Valle Velarde Rodrigo Valle Eguren Chief Executive Officer (CEO): Ernesto Valle Velarde	50,00%	612.997	1.236.374	0,50%	49,58%
Inmobiliaria Monte Aconcagua S.A.	Inmobiliaria Villa Pacifico SpA	76.453.436-0	Joint venture	2.801.000	46.853	The purchase, acquisition, sale, disposal and commercialization of all kinds of real estate and personal property.	Board of Directors: José Luis Sánchez Santelices (**) Matías Stamm Moreno Ricardo Ortuzar Cruz José Ignacio Poblete Reyes Chief Executive Officer (CEO): Matías Stamm Moreno	50,00%	2.974.633	13.889.617	5,66%	21,42%
Inmobiliaria Monte Aconcagua S.A.	Inmobiliaria Parque Arrau SpA	76.451.787-3	Joint venture	290.000	-76.030	a) to develop the real estate business, being able to buy, sell, lease and exploit, in any form, for its own account or for the account of others, all kinds of real estate or movable property; b) the promotion, marketing and intermediation of all kinds of real estate projects of houses, apartments and offices; c) to carry out, administer and dispose of all kinds of movable and real estate investments and the fruits thereof; d) the purchase, sale, subdivision and subdivision of real estate owned or acquired by any title; e) the urbanization and construction of real estate by means of general housing construction contracts entered into with third parties; f) the exploitation by lease or otherwise, its contribution to other companies of the real estate owned or to be owned, or whose possession corresponds to it by any title; and g) any activity related, currently or in the future, to the real estate activity.	Board of Directors: Matías Stamm Moreno Christian Quijada Martínez Ernesto Valle Velarde Rodrigo Valle Eguren Chief Executive Officer (CEO): Ernesto Valle Velarde	50,00%	51.584	6.318.331	2,58%	0,82%
Inmobiliaria Geosal S.A.	Inmobiliaria Geomar S.A.	99.583.240-2	Joint venture	1.242	-68	Construction and marketing of apartments.	Board of Directors: José Luis Sánchez Santelices (**) Matías Stamm Moreno Mauricio Johnson Undurraga Juan Rafael Arnaiz Johnson Chief Executive Officer: Matías Stamm Moreno	50,00%		4.084	0,02%	0,00%

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14.5 Associated Subsidiaries and Investments in Other Companies

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PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	CORPORATE PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF SUBSIDIARY ASSETS VS. PARENT COMPANY ASSETS	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Inmobiliaria Geosal S.A.	Inmobiliaria Los Gavilanes S.A.	99.591.350-K	Joint venture	1.245	6.015	To carry out all types of real estate investments for its own account or for the account of others, being able to buy and sell real estate in any title.	Board of Directors: José Luis Sánchez Santelices (**) Matías Stamm Moreno Ricardo Ortuzar Cruz José Ignacio Poblete Reyes Chief Executive Officer (CEO): Matías Stamm Moreno	50,00%	46.689	155.303	0,71%	30,06%
Inmobiliaria Geosal S.A.	Inmob.La Hacienda de Huechuraba S.A.	99.591.360-7	Joint venture	1.245	50.909	To carry out all types of real estate investments for its own account or for the account of others, being able to buy and sell real estate in any capacity whatsoever.	Board of Directors: José Luis Sánchez Santelices (**) Matías Stamm Moreno Ricardo Ortuzar Cruz José Ignacio Poblete Reyes Chief Executive Officer (CEO): Matías Stamm Moreno	50,00%	170.076	603.876	2,75%	28,16%
Inmobiliaria Geosal S.A.	Inmobiliaria Los Aromos S.A.	76.349.920-0	Joint venture	697.471	53.024	To carry out all types of real estate investments on its own behalf or on behalf of others, being able to purchase, acquire real estate in any title, divide it into lots, urbanize it, build on it, sell it, encumber it or exploit it in any way.	Board of Directors: José Luis Sánchez Santelices (**) Matías Stamm Moreno Ricardo Ortuzar Cruz José Ignacio Poblete Reyes Chief Executive Officer (CEO): Matías Stamm Moreno	50,00%	372.829	860.492	3,91%	43,33%
Inmobiliaria Geosal S.A.	Inmobiliaria Manantiales S.A.	76.440.160-3	Joint venture	1.199	-126.094	To carry out all types of real estate investments for its own account or for the account of others, being able to buy and sell real estate in any title.	Board of Directors: José Luis Sánchez Santelices (**) Matías Stamm Moreno Mauricio Johnson Undurraga Juan Rafael Arnaiz Johnson Chief Executive Officer: Matías Stamm Moreno	50,00%	289.473	1.914.715	8,71%	15,12%
Inmobiliaria Geosal S.A.	Inmobiliaria Jardin del Carmen S.A.	76.641.360-9	Joint venture	1.398	4.291	To carry out all types of real estate investments for its own account or for the account of others, being able to buy and sell real estate in any title.	Board of Directors: José Luis Sánchez Santelices (**) Matías Stamm Moreno Ricardo Ortuzar Cruz José Ignacio Poblete Reyes Mauricio Johnson Undurraga Juan Rafael Arnaiz Johnson Chief Executive Officer (CEO): Matías Stamm Moreno	33,33%	22.752	194.703	0,89%	11,69%
Inmobiliaria Geosal S.A.	Inmob. Geomar Dos S.A.	76.667.830-0	Joint venture	1.167	-113	To carry out all types of real estate investments for its own account or for the account of others, being able to buy and sell real estate in any title.	Board of Directors: José Luis Sánchez Santelices (**) Matías Stamm Moreno Mauricio Johnson Undurraga Juan Rafael Arnaiz Johnson Chief Executive Officer: Matías Stamm Moreno	50,00%	10.409	20.831	0,09%	49,97%

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				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Inmobiliaria Geosal S.A.	Inmobiliaria Geomar Tres S.A.	76.838.490-8	Joint venture	1.155	8.826	To carry out all types of real estate investments for its own account or for the account of others, being able to buy and sell real estate in any title.	Board of Directors: José Luis Sánchez Santelices (**) Matías Stamm Moreno Mauricio Johnson Undurraga Juan Rafael Arnaiz Johnson Chief Executive Officer: Matías Stamm Moreno	50,00%	214	207.686	0,94%	0,10%
Inmobiliaria Geosal S.A.	Administradora de Fondos de Inversión GH S.A.	76.020.802-7	Joint venture	1.000	-62	Management of private investment funds, on behalf and at the risk of the contributors.	Board of Directors: José Luis Sánchez Santelices (**) Matías Stamm Moreno Mauricio Johnson Undurraga Juan Rafael Arnaiz Johnson Chief Executive Officer: Matías Stamm Moreno	50,00%	1.429	2.857	0,01%	50,00%
Inmobiliaria Geosal S.A.	Inmobiliaria hacienda la dehesa S.A.	76.160.461-9	Joint venture	5.000	-20.930	Purchase and acquisition, sale, alienation and commercialization of all kinds of real and personal property, tangible or intangible, its administration and exploitation in any form, either for its own account or for the account of others, and the performance and participation under any form in the rendering of advisory services in all kinds of real estate projects.	Board of Directors: Matías Stamm Moreno Christián Quijada Martínez Alejandro Marinovic Eduardo Mella Panesi Chief Executive Officer (CEO): Matías Stamm Moreno	50,00%		180.815	0,82%	0,00%
Inmobiliaria Geosal S.A.	Inmobiliaria Las Ñipas SpA	76.212.444-0	Subsidiary	1.000	21.482	a) Study, promotion, management, commercialization, participation, execution and development of real estate housing projects. B) To develop real estate businesses. C) To build for its own account or for the account of others.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) José Luis Sánchez Santelices (**) Matías Stamm Moreno Chief Executive Officer: Matías Stamm Moreno	50,00%		33.127.532	150,71%	0,00%
Inmobiliaria Noval S.A.	Inmobiliaria Brisas de Batuco S.A.	76.321.921-6	Joint venture	2.000	-8.760	Promotion, management, development and marketing of real estate housing projects.	Board of Directors: José Luis Sánchez Santelices (**) Matías Stamm Moreno Mauricio Johnson Undurraga Juan Rafael Arnaiz Johnson Chief Executive Officer: Matías Stamm Moreno	50,00%		117.058	0,29%	0,00%
Inmobiliaria Monte Aconcagua S.A.	Inmobiliaria Los Arrayanes S.A.	99.577.930-7	Subsidiary	12.395	-772	Development of real estate projects for its own account or for the account of others, in real estate owned by the company or third parties, including the purchase, sale and contribution of real estate, its construction by itself or on behalf of third parties and all acts necessary for the realization of such business.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) José Luis Sánchez Santelices (**) Cristián Risopatrón Montero (**) Augusto Coello Lizana Matías Stamm Moreno Chief Executive Officer (CEO): Matías Stamm Moreno	99,99%		2.389.840	0,97%	0,00%

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				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Aconcagua Gestión Inmobiliaria S.A.	Inmobiliaria Los Arrayanes S.A.	99.577.930-7	Subsidiary	12.395	-772	The development of real estate projects for its own account or for the account of others, in real estate owned by the company or third parties, including the purchase, sale and contribution of real estate, its construction by itself or on behalf of third parties and all acts necessary for the realization of such business.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) José Luis Sánchez Santelices (**) Cristián Risopatrón Montero (**) Augusto Coello Lizana Matías Stamm Moreno Chief Executive Officer (CEO): Matías Stamm Moreno	0,01%		2.389.840	24,67%	0,00%
Inmobiliaria Monte Aconcagua S.A.	Inmobiliaria Parque Quilicura SpA	77.023.347-K	Joint venture	50.000	-1.420	a) The purchase, sale, subdivision and subdivision of real estate owned or acquired by any title; b) The urbanization and construction thereof by means of general housing construction contracts entered into with third parties; c) The exploitation by way of lease or otherwise, its contribution to other companies of the real estate owned or to be owned, or whose ownership corresponds to it by any title; d) The import and export of all kinds of merchandise, machinery, tools, technologies and their commercialization by itself or through distributors; e) The obtaining of all kinds of benefits and income through: (one) The investment in the creation of companies of any nature, object and legal form and two) The acquisition in any title of shares, rights and quotas of interest of companies already incorporated, whatever their nature, object and legal form, affiliated or not; f) The granting of credits to related or third party companies; and g) Any activity currently or in the future related to the real estate activity.	Board of Directors: Matías Stamm Moreno Christian Quijada Martínez Ernesto Valle Velarde Rodrigo Valle Eguren Chief Executive Officer (CEO): Ernesto Valle Velarde	50,00%	23.736	428.512	0,17%	5,54%
Inmobiliaria Monte Aconcagua S.A.	Inmobiliaria Franklin SpA	77.270.515-8	Subsidiary	10.000	-163	a) Investment in all kinds of tangible or intangible personal property, including the acquisition of shares, quotas or rights in all kinds of companies, whether commercial or civil, communities or associations, bonds, financial instruments, bills of exchange, and in general, in all kinds of securities and credit or investment instruments, together with the administration and exploitation of these investments and the fruits or products thereof; b) The purchase and sale, acquisition, disposal, marketing, exploitation and investment in all kinds of real estate, whether tangible or intangible, and the administration of these investments and the fruits thereof, whether for its own account or for the account of others; c) The construction of all kinds of buildings, establishments and, in general, the execution of all kinds of civil works, for its own account or for the account of others, and the performance of all acts and contracts aimed at the construction of such works and the exploitation thereof, including in the form of sales, exchanges and other titles transferring ownership; and d) the obtaining of income from real estate by virtue of lease, sublease, usufruct and any other form of assignment of the use or temporary enjoyment, with or without furniture.	Board of Directors: Jorge Correa Carvallo (**) José Tomás Palacios Calvanese (**) José Luis Sánchez Santelices (**) Matías Stamm Moreno Chief Executive Officer: Matías Stamm Moreno	100,00%	9.525	9.765	0,00%	97,55%

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PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	CORPORATE PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF SUBSIDIARY ASSETS VS. PARENT COMPANY ASSETS	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Inmobiliaria Monte Aconcagua S.A.	Servicios de Venta Inmob Aconcagua Ltda.	76.801.420-5	Subsidiary	2.000	914.227	Promotion, advertising, sales management and marketing, on behalf of third parties, of all kinds of urban and rural real estate projects, lots and urbanizations; administration of real estate for third parties and the management of all kinds of businesses related to real estate activity and the purchase and sale of real estate, on behalf of third parties; property brokerage and real estate brokerage and, in general, all those activities that the partners deem necessary or convenient for the development of their business.	Board of Directors: Delegate to Real Estate Monte Aconcagua S.A. Management: Not applicable	99,80%	5.011.828	7.907.457	3,22%	63,38%
Inmobiliaria Monte Aconcagua S.A.	Inmobiliaria Parque Torreones 3 SpA	77.367.636-4	Joint venture	696.000	359.693	a) to develop the real estate business, being able to buy, sell, lease and exploit, in any form, for its own account or for the account of others, all kinds of real estate or movable property; b) the promotion, marketing and intermediation of all kinds of real estate projects of houses, apartments and offices; c) to carry out, administer and dispose of all kinds of movable and real estate investments and the fruits thereof; d) the purchase, sale, subdivision and subdivision of real estate owned by it, or whose ownership it acquires by any title; e) the urbanization and construction thereof by means of general housing construction contracts entered into with third parties; f) the exploitation by way of lease or otherwise, its contribution to other companies of the real estate owned by it or which it may become owner, or whose ownership corresponds to it by any title; and g) any activity related, currently or in the future, to the real estate activity.	Board of Directors: Matías Stamm Moreno Ernesto Valle Velarde Ricardo Ortúzar Cruz Chief Executive Officer (CEO): Ernesto Valle Velarde	33,30%	231.065	12.326.917	5,03%	1,87%
Inmobiliaria Monte Aconcagua S.A.	Inmobiliaria Parque Undurraga 2 SpA	77.379.325-5	Joint venture	1.413.000	-16.314	a) to develop the real estate business, being able to buy, sell, lease and exploit, in any form, for its own account or for the account of others, all kinds of real estate or movable property; b) the promotion, marketing and intermediation of all kinds of real estate projects of houses, apartments and offices; c) to carry out, administer and dispose of all kinds of movable and real estate investments and the fruits thereof; d) the purchase, sale, subdivision and subdivision of real estate owned by it, or whose ownership it acquires by any title; e) the urbanization and construction thereof by means of general housing construction contracts entered into with third parties; f) the exploitation by way of lease or otherwise, its contribution to other companies of the real estate owned by it or which it may become owner, or whose ownership corresponds to it by any title; and g) any activity related, currently or in the future, to the real estate activity.	Board of Directors: Matías Stamm Moreno Christian Quijada Martínez Ernesto Valle Velarde Rodrigo Valle Eguren Chief Executive Officer (CEO): Ernesto Valle Velarde	50,00%	668.410	2.362.439	0,96%	28,29%

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14.5 Associated Subsidiaries and Investments in Other Companies

Aconcagua S.A.

PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	CORPORATE PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF SUBSIDIARY ASSETS VS. PARENT COMPANY ASSETS	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Inmobiliaria Monte Aconcagua S.A.	Inmobiliaria Parque Undurraga 3 SpA	77.379.329-8	Joint venture	1.960.000	-11.434	a) to develop the real estate business, being able to buy, sell, lease and exploit, in any form, for its own account or for the account of others, all kinds of real estate or movable property; b) the promotion, marketing and intermediation of all kinds of real estate projects of houses, apartments and offices; c) to carry out, administer and dispose of all kinds of movable and real estate investments and the fruits thereof; d) the purchase, sale, subdivision and subdivision of real estate owned by it, or whose ownership it acquires by any title; e) the urbanization and construction thereof by means of general housing construction contracts entered into with third parties; f) the exploitation by way of lease or otherwise, its contribution to other companies of the real estate owned by it or which it may become owner, or whose ownership corresponds to it by any title; and g) any activity related, currently or in the future, to the real estate activity.	Board of Directors: Matías Stamm Moreno Christian Quijada Martínez Ernesto Valle Velarde Rodrigo Valle Eguren Chief Executive Officer (CEO): Ernesto Valle Velarde	50,00%	964.712	2.932.324	1,20%	32,90%
Inmobiliaria Monte Aconcagua S.A.	Inmobiliaria Las Higueras SpA	77.374.995-7	Subsidiary	1.000	-8.852	a) Investment in all kinds of tangible or intangible personal property, including the acquisition of shares, quotas or rights in all kinds of companies, whether commercial or civil, communities or associations, bonds, financial instruments, bills of exchange, and in general, in all kinds of securities and credit or investment instruments, together with the administration and exploitation of these investments and the fruits or products thereof; b) The purchase and sale, acquisition, disposal, marketing, exploitation and investment in all kinds of real estate, whether tangible or intangible, and the administration of these investments and the fruits thereof, whether for its own account or for the account of others; c) The construction of all kinds of buildings, establishments and, in general, the execution of all kinds of civil works, for its own account or for the account of others, and the performance of all acts and contracts aimed at the construction of such works and the exploitation thereof, including in the form of sales, exchanges and other titles transferring ownership; and d) the obtaining of income from real estate by virtue of lease, sublease, usufruct and any other form of assignment of the use or temporary enjoyment, with or without furniture.	Board of Directors: Jorge Correa Carvallo (**) Cristián Risopatrón Mntero(**) José Luis Sánchez Santelices (**) Matías Stamm Moreno Chief Executive Officer: Matías Stamm Moreno	100,00%		7.518.248	3,07%	0,00%
Novatec S.A.	Constructora Novatec Edificios S.A.	96.962.430-3	Subsidiary	4.247.195	1.405.209	Construction in all its forms, affordable housing and housing developments, common and recreational areas.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) Matías Stamm Moreno Chief Executive Officer (CEO): Matías Stamm Moreno	99,92%	6.342.720	25.420.220	30,52%	24,95%

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14.5 Associated Subsidiaries and Investments in Other Companies

Aconcagua S.A.

PARENT COMPANY	SOCIETY	TAX ID	INDIVIDUALIZATION AND LEGAL NATURE	CAPITAL SUBSCRIBED AND PAID	RESULT FOR THE YEAR	CORPORATE PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF SUBSIDIARY ASSETS VS. PARENT COMPANY ASSETS	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Novatec S.A.	Servicio de Ingeniería Novaing Ltda.	76.030.734-3	Subsidiary	1.000	28.137	Provision of engineering services, technical advice, consulting.	Board of Directors: Jorge Meruane Boza (**) Jorge Correa Carvalho (**) Matías Stamm Moreno Chief Executive Officer (CEO): Matías Stamm Moreno	99,00%	434.531	1.386.566	1,66%	31,34%
Aconcagua S.A.	Constructora Noval Limitada	76.053.696-2	Subsidiary	28.020.000	9.345.944	Construction in all its forms, affordable housing and housing developments, common and recreational areas.	Board of Directors: No Board of Directors Management: Delegated to Constructora Novatec S.A. Commercial relationship with SalfaCorp S.A.: Basically ownership and provision of services. and provision of services.	99,00%	51.508.447	119.186.827	43,33%	43,22%
Constructora Noval Limitada	Constructora Brisas de Batuco S.A.	76.363.031-5	Joint venture	20.000	184.575	Construction in all its forms, affordable housing and urbanizations, common and recreational areas	Directory: José Luis Sánchez Santelices (**) Matías Stamm Moreno Mauricio Johnson Undurraga Juan Rafael Arnaiz Johnson Chief Executive Officer (CEO): Matías Stamm Moreno	50,00%	102.759	3.242.226	2,72%	3,17%

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14.5 Associated Subsidiaries and Investments in Other Companies

Real Estate Aconcagua Rentas S.A.

PARENT COMPANY	COMPANY	RUT ID	INDIVIDUALIZATION AND LEGAL NATURE	SUBSCRIBED AND PAID-IN CAPITAL	INCOME FOR THE YEAR	CORPORATE PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF SUBSIDIARY ASSETS VS. PARENT COMPANY ASSETS	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Inmobiliaria Aconcagua Rentas S.A.	Rentas y Desarrollo Aconcagua S.A.	96.951.850-3	Subsidiary	44.709.046	-3.975.605	The purchase, acquisition, sale, disposal and marketing of all types of movable or immovable property.	Directory: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) Augusto Coello Lizana Chief Executive Officer (CEO): Augusto Coello Lizana	100,00%	60.213.699	283.581.066	176,74%	21,23%
Rentas y Desarrollo Aconcagua S.A.	Inmobiliaria Laguna del Sol SpA	76.499.908-8	Subsidiary	71.487	-23.943	The purchase, acquisition, sale, disposal and marketing of all types of movable or immovable property.	Directory: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) José Luis Sánchez Santelices (**) Augusto Coello Lizana Chief Executive Officer (CEO): Augusto Coello Lizana	100,00%	121.916	24.778.548	8,74%	0,49%
Rentas y Desarrollo Aconcagua S.A.	El Peñón SpA	76.349.965-0	Subsidiary	1.542.554	-322.944	a) Develop the real estate business, being able to buy, sell, lease and exploit, in any way, for one's own account or on behalf of others, all types of real estate or personal property; (b) the promotion, marketing and intermediation of all types of real estate projects of houses, apartments and offices; c) carry out, manage and dispose of all types of movable and real estate investments and their fruits; and d) the participation as partner or shareholder of other societies, whatever their line of business.	Directory: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) José Luis Sánchez Santelices (**) Cristián Risopatrón Montero (**) Augusto Coello Lizana Matías Stamm Moreno Chief Executive Officer (CEO): Augusto Coello Lizana	100,00%	1.473.818	68.434.951	24,13%	2,15%
Rentas y Desarrollo Aconcagua S.A.	Inmobiliaria El Peñón S.A.	96.852.020-2	Subsidiary	2.978	-47.916	Develop the real estate business through the purchase, acquisition, sale, disposal and marketing of all types of movable and immovable property, whether tangible or intangible.	Directory: Jorge Meruane Boza (**) Jorge Correa Carvallo (**) Augusto Coello Lizana Chief Executive Officer (CEO): Augusto Coello Lizana	100,00%		9.074.185	3,20%	0,00%
Rentas y Desarrollo Aconcagua S.A.	Nueva Inm. La Portada SpA	76.414.376-0	Joint venture	6.442.946	-694.134	The purchase, acquisition, sale, disposal and marketing of all types of movable or immovable property.	Directory: Jorge Correa Carvallo (**) José Luis Sánchez Santelices (**) Augusto Coello Lizana Yorgo Kutulas Serrano Marco Kutulas Peet Marko Razmilic Kutulas Chief Executive Officer (CEO): Augusto Coello Lizana	50,00%	3.343.779	54.276.024	19,14%	6,16%

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14.5 Associated Subsidiaries and Investments in Other Companies

Real Estate Aconcagua Rentas S.A.

PARENT COMPANY	COMPANY	RUT ID	INDIVIDUALIZATION AND LEGAL NATURE	SUBSCRIBED AND PAID-IN CAPITAL	INCOME FOR THE YEAR	CORPORATE PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF SUBSIDIARY ASSETS VS. PARENT COMPANY ASSETS	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Rentas y Desarrollo Aconcagua S.A.	Inmob e Inv Rentas Antofagasta SpA	76.458.119-9	Joint venture	1.000	-41.884	The purchase, acquisition, sale, disposal and marketing of all types of movable or immovable property.	Directory: Jorge Correa Carvallo (**) José Luis Sánchez Santelices (**) Augusto Coello Lizana Yorgo Kutulas Serrano Marco Kutulas Peet Marko Razmilic Kutulas Chief Executive Officer (CEO): Augusto Coello Lizana	50,00%		2.131.324	0,75%	0,00%
Rentas y Desarrollo Aconcagua S.A.	Fondo de Inversión Privado Aconcagua-Confuturo	77.371.816-4	Associated	697.113	-8.731	a) The purchase and sale, acquisition, disposal, marketing, exploitation and investment in all types of real estate, whether tangible or intangible, and the administration of these investments and their fruits, whether on their own or on behalf of others; b) Investment in all types of tangible or intangible movable property, including the acquisition of shares, quotas or rights in all types of companies, whether commercial or civil, communities or associations, bonds, financial instruments, commercial papers, and in general, in all types of securities and credit or investment instruments, together with the administration and exploitation of these investments and their fruits or products; c) The construction of all types of buildings, establishments and, in general, the execution of all types of civil works, on their own behalf or on behalf of others, and the execution of all acts and contracts aimed at the construction of such works and their exploitation, even in the form of sales, exchanges and other transferable titles of ownership; and d) obtaining income from real estate by virtue of its lease, sublease, usufruct and any other form of transfer of temporary use or enjoyment.	Directory: Does not apply	50,00%	320.461	646.143	0,23%	49,60%

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14.5 Associated Subsidiaries and Investments in Other Companies

Real Estate Aconcagua Rentas S.A.

PARENT COMPANY	COMPANY	RUT ID	INDIVIDUALIZATION AND LEGAL NATURE	SUBSCRIBED AND PAID-IN CAPITAL	INCOME FOR THE YEAR	CORPORATE PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF SUBSIDIARY ASSETS VS. PARENT COMPANY ASSETS	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Rentas y Desarrollo Aconcagua S.A.	Fondo de Inversión Privado Aconcagua-Confuturo II	77.447.468-4	Associated	7.690.672	61.963	a) The purchase and sale, acquisition, disposal, marketing, exploitation and investment in all types of real estate, whether tangible or intangible, and the administration of these investments and their fruits, whether on their own or on behalf of others; b) Investment in all types of tangible or intangible movable property, including the acquisition of shares, quotas or rights in all types of companies, whether commercial or civil, communities or associations, bonds, financial instruments, commercial papers, and in general, in all types of securities and credit or investment instruments, together with the administration and exploitation of these investments and their fruits or products; c) The construction of all types of buildings, establishments and, in general, the execution of all types of civil works, on their own behalf or on behalf of others, and the execution of all acts and contracts aimed at the construction of such works and the exploitation thereof, even in the form of sales, exchanges and other transferable domain titles; and d) obtaining income from real estate by virtue of its lease, sublease, usufruct and any other form of transfer of temporary use or enjoyment.	Directory: Does not apply	42,50%	3.386.868	8.002.288	2,82%	42,32%
Rentas y Desarrollo Aconcagua S.A.	Rentas Lo Marcoleta SpA	77.460.349-2	Joint venture	985.758	-47.173	a) Investment in all types of tangible or intangible movable property, including the acquisition of shares, quotas or rights in all types of companies, whether commercial or civil, communities or associations, bonds, financial instruments, commercial papers, and in general, in all types of securities and credit or investment instruments, together with the administration and exploitation of these investments and their fruits or products; b) The purchase and sale, acquisition, disposal, marketing, exploitation and investment in all types of real estate, whether tangible or intangible, and the administration of these investments and their fruits, whether on their own or on behalf of others; c) The construction of all types of buildings, establishments and, in general, the execution of all types of civil works, on their own behalf or on behalf of others, and the execution of all acts and contracts aimed at the construction of such works and the exploitation of the same, even in the form of sales, exchanges and other domain transfer titles; and d) obtaining income from real estate by virtue of its lease, sublease, usufruct and any other form of transfer of temporary use or enjoyment.	Directory: José Luis Sánchez Santelices (**) Augusto Coello Lizana Ernesto Valle Velarde Rodrigo Valle Eguren Chief Executive Officer (CEO): Augusto Coello Lizana	50,00%	476.487	4.752.368	1,68%	10,03%

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14.5 Associated Subsidiaries and Investments in Other Companies

Real Estate Aconcagua Rentas S.A.

PARENT COMPANY	COMPANY	RUT ID	INDIVIDUALIZATION AND LEGAL NATURE	SUBSCRIBED AND PAID-IN CAPITAL	INCOME FOR THE YEAR	CORPORATE PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF SUBSIDIARY ASSETS VS. PARENT COMPANY ASSETS	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Rentas y Desarrollo Aconcagua S.A.	Rentas Brisas Norte SpA	77.460.341-7	Joint venture	689.596	-6.664	a) Investment in all types of tangible or intangible movable property, including the acquisition of shares, quotas or rights in all types of companies, whether commercial or civil, communities or associations, bonds, financial instruments, commercial papers, and in general, in all types of securities and credit or investment instruments, together with the administration and exploitation of these investments and their fruits or products; b) The purchase and sale, acquisition, disposal, marketing, exploitation and investment in all types of real estate, whether tangible or intangible, and the administration of these investments and their fruits, whether on their own or on behalf of others; c) The construction of all types of buildings, establishments and, in general, the execution of all types of civil works, on their own behalf or on behalf of others, and the execution of all acts and contracts aimed at the construction of such works and the exploitation of the same, even in the form of sales, exchanges and other domain transfer titles; and d) obtaining income from real estate by virtue of its lease, sublease, usufruct and any other form of transfer of temporary use or enjoyment.	Directory: José Luis Sánchez Santelices (**) Augusto Coello Lizana Ernesto Valle Velarde Rodrigo Valle Eguren Chief Executive Officer (CEO): Augusto Coello Lizana	50,00%	354.992	4.381.789	1,55%	8,10%
Rentas y Desarrollo Aconcagua S.A.	Inmobiliaria MF Uno SpA	77.765.203-6	Subsidiary	10.000	-62.349	(i) the purchase and sale, acquisition, disposal, marketing, exploitation and investment in all types of real estate, whether tangible or intangible, and the administration of these investments and their fruits, whether on their own behalf or on behalf of others, (ii)) investment in all types of tangible or intangible movable property, including the acquisition of shares, quotas, or rights in all types of companies, whether commercial or civil, communities or associations, bonds, financial instruments, commercial papers, and in general, in all types of securities and credit or investment instruments, together with the administration and exploitation of these investments and their fruits or products, (iii) the construction of all types of buildings, establishments and, in general, the execution of all types of civil works, on own behalf or on behalf of others, and the execution of all acts and contracts aimed at the construction of such works and their exploitation, including in the form of sales, exchanges and other transferable domain titles; and (iv) obtaining income from real estate by virtue of its lease, sublease, usufruct and any other form of transfer of temporary use or enjoyment.	Directory: José Luis Sánchez Santelices (**) Jorge Correa Carvallo (**) Augusto Coello Lizana Chief Executive Officer (CEO): Augusto Coello Lizana	100,00%		21.927	0,01%	0,00%

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14.5 Associated Subsidiaries and Investments in Other Companies

Real Estate Aconcagua Rentas S.A.

PARENT COMPANY	COMPANY	RUT ID	INDIVIDUALIZATION AND LEGAL NATURE	SUBSCRIBED AND PAID-IN CAPITAL	INCOME FOR THE YEAR	CORPORATE PURPOSE	DIRECTORS AND CHIEF EXECUTIVE OFFICER (CEO)	% SHARE OF PARENT COMPANY	INVESTMENT	TOTAL INDIVIDUALIZED ASSETS	PERCENTAGE OF SUBSIDIARY ASSETS VS. PARENT COMPANY ASSETS	% SHARE OF INVESTMENT
				CLP M\$	CLP M\$				CLP M\$	CLP M\$		
Rentas y Desarrollo Aconcagua S.A.	Inmobiliaria MF Dos SpA	77.765.211-7	Joint venture	899.380	-10.176	(i) the purchase and sale, acquisition, disposal, marketing, exploitation and investment in all types of real estate, whether tangible or intangible, and the administration of these investments and their fruits, whether on their own behalf or on behalf of others, (ii)) investment in all types of tangible or intangible movable property, including the acquisition of shares, quotas, or rights in all types of companies, whether commercial or civil, communities or associations, bonds, financial instruments, commercial papers, and in general, in all types of securities and credit or investment instruments, together with the administration and exploitation of these investments and their fruits or products, (iii) the construction of all types of buildings, establishments and, in general, the execution of all types of civil works, on own behalf or on behalf of others, and the execution of all acts and contracts aimed at the construction of such works and their exploitation, including in the form of sales, exchanges and other transferable domain titles; and (iv) obtaining income from real estate by virtue of its lease, sublease, usufruct and any other form of transfer of temporary use or enjoyment.	Directory: José Luis Sánchez Santelices (**) Augusto Coello Lizana Anthony Mlynarz Zylbergberg Nahim Selman Hasbún Chief Executive Officer (CEO): Augusto Coello Lizana	50,00%	444.602	10.302.745	3,63%	4,32%
Rentas y Desarrollo Aconcagua S.A.	Inmobiliaria MF Tres SpA	77.765.214-1	Subsidiary	10.000	-43.832	(i) the purchase and sale, acquisition, disposal, marketing, exploitation and investment in all types of real estate, whether tangible or intangible, and the administration of these investments and their fruits, whether on their own behalf or on behalf of others, (ii)) investment in all types of tangible or intangible movable property, including the acquisition of shares, quotas, or rights in all types of companies, whether commercial or civil, communities or associations, bonds, financial instruments, commercial papers, and in general, in all types of securities and credit or investment instruments, together with the administration and exploitation of these investments and their fruits or products, (iii) the construction of all types of buildings, establishments and, in general, the execution of all types of civil works, on own behalf or on behalf of others, and the execution of all acts and contracts aimed at the construction of such works and their exploitation, including in the form of sales, exchanges and other transferable domain titles; and (iv) obtaining income from real estate by virtue of its lease, sublease, usufruct and any other form of transfer of temporary use or enjoyment.	Does not apply. Managed by: Inmobiliaria MF Uno SpA	100,00%		12.689	0,00%	0,00%

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14.6 Financial Annexes

Main Financial Activities

It is strategic for the Company to maintain financial solvency in order to ensure the necessary cash flows for its operations and investments, ensuring an adequate management of the working capital flow of each of its projects and business units, taking the necessary actions to minimize the financial risk arising from the exposure of operational and credit commitments in different currencies and interest rates.

Financial and Investment Activities

The Company's main investments are concentrated in machinery and equipment required by the ICSA unit, land for real estate development and DS49 projects, investment in construction of real estate projects and, finally, investment in technologies and processes.

Total additions to property, plant and equipment during 2023 amounted to CLP\$28.058 million, of which CLP\$23.171 million were financed by financial leasing.

During the same period, investments in land and infrastructure (Non-Current Inventory) were made for CLP\$ 32.977 million, financed with cash and bank loans.

In addition, we can highlight new working capital financing with Banco BTG Pactual for CLP\$ 13.746 million at 3,5 years. 13.746 million for 3 years in the Engineering and Construction unit.

In another relevant area of financing, during the first quarter of 2023, CLP\$ 25.108 million was raised as a result of the capital increase of 100 million shares, which was approved in November 2022 at the Extraordinary Shareholders' Meeting, which was 100% subscribed and paid.

Investment and Financing

Investment

The purpose of the Company's investment policy is to carry out the Company's development and expansion plans in the different businesses in which it participates, both locally and internationally. For such purposes, the Company's Management has sufficient powers to make investments related to the business, as well as any other that is directly complementary to it. This is based on the plans and projects approved by the Board of Directors and in accordance with the profitability required by the shareholders.

By virtue of the foregoing, the Real Estate Development and Management business allocates its investments to land for the development of its real estate business, with the purpose of having the necessary assets to serve its target markets in the locations determined in its Strategic Development Plan, both for high-rise buildings, extension housing and subsidized housing. The Engineering and Construction business invests in machinery and equipment, with a policy of at least reinvesting the depreciation of the previous year, the normal replacement of operating assets, modernizations and new facilities to expand and improve production capacity.

The above is complemented by a policy - at the Corporate level - of investment in the acquisition of participations in companies related to its activities both in Chile and abroad. As long as they are framed within the Company's expansion plans and correspond to profitable projects according to technical-economic criteria.



Results Presentation Dec-2023 to the Financial Community, Las Condes - Santiago, RM, Chile.

14.6 Financial Annexes



Financing

The Company's financing policy consists of obtaining its own resources (effective management of working capital together with the cash flows generated in the normal course of the Company's business) or from third parties (issuance and placement of shares in Chile or abroad, issuance of public or private debt instruments, loans from banks and financial institutions, letters of credit, supplier credit, leasing and leaseback), always taking care to maintain an adequate financing structure to minimize

capital costs, as well as terms and levels of indebtedness compatible with the generation of its operating cash flows.

The sources of financing described above are managed in accordance with the type of investment of each business unit. The Real Estate Management and Development business finances its investments in land with its own capital, which is generated with the return corresponding to the proportion of sales for the year and with special operations with financial institutions or associations with third parties, and its working capital needs through its own capital, loans associated with the development of the project, and short and medium-term freely available loans. In the particular case of construction projects, these are financed with its own resources and with specific bank financing for the project, for which the respective land is mortgaged in favor of the bank. Meanwhile, the Engineering and Construction business finances its investments in machinery and equipment through leasing operations and, to a lesser extent, with its own resources, in the case of construction of works, in the first instance, through advances paid by the principal prior to the initiation of the construction of the work, and then invoicing month by month the income corresponding to the state of progress of the works carried out. In those contracts

that do not contemplate advances, and there is a significant mismatch between the dates of disbursement and collection from customers, the Company is financed with a mix of its own resources and credits associated with the project, which are amortized with the cash flow of the project itself. Both the advances and the faithful fulfillment of the contracts signed are guaranteed by guarantee bonds with banking institutions, for which the Company has the related lines of credit.

In the case of long-term investments whose objective is related to the increase of ownership interest in subsidiaries or the acquisition of a new company, the Company evaluates the different financing alternatives available in the financial market, taking the one that best suits the nature of the investment and its cash flow needs.

The following is a brief description of the types of financing and cases of use:

1. Financing on Assets

Son financiamientos de corto plazo que se sirven contra la venta o uso del activo y no con la generación de flujo de caja operacional (EBITDA) de la Compañía. En esta categoría la Compañía utiliza tres tipos de financiamientos:

- i) **Construction loans:** these are loans that finance the development and construction of real estate projects. They are contracted for the estimated commercialization term of these projects and therefore have a variable service schedule related to the speed of sale of the project. These financings are drawn according to the progress of the construction work and are automatically amortized upon receipt of the cash flow from the sale. The residual value between the sale value and the construction loan is equivalent to the project margin plus the cost of the land. This type of financing involves a security interest required by the financial institutions, exclusively on the assets under construction.

These liabilities are contracted for one year or less and are renewable at maturity and amortizable in advance, depending on the speed of execution and subsequent conversion to cash.

- ii) **Leasing:** these correspond to financial leases on machinery and equipment used mainly in the execution of construction works. Their source of payment comes from the progress of the works, in accordance with the terms of such contracts. The financed asset is owned by the lessor (usually a financial institution), which leases it to the Company, usually with a purchase option at the end of the contract.

- iii) **Liabilities for land options:** these correspond to purchase rights over assets (land) that would be used for the development of future real estate projects. It should be noted that the Company does not have the title or the right to use and enjoy these assets, but it has been established to disclose them in the financial statements as

long as they remain in force. For the most part, these assets are reflected in the balance sheet as Non-Current Inventory.

The accounting treatment of this type of transactions is described below:

- **Put and call transactions with option or promise to buy back**

In those cases in which the Company sells assets (e.g., land, macrolots, housing, etc.) and enters into option or purchase and sale and/or lease contracts, they are recorded in accordance with IFRS 16 (See Note 2.24 Finance Leases), deferring any gain or loss on the sale and recognizing the related financial liability as described in Note 2.9.4.2 Other financial liabilities.



Codelco División Chuquibambilla, Contract CC-111 "Developments and Enabling Macro Blocks of Continuity Phase 1 - South Zone", Calama, II Region, Chile.



Codelco División Andina, Conveyor Belt Change and Maintenance Service, Los Andes, V Region, Chile.

14.6 Financial Annexes

• Transactions for purchase of rights

In those cases in which the Company enters into contracts for the purchase of rights over assets (for example, land, macrolots, housing, etc.) to contribute to future joint ventures, they are recorded as financial assets and liabilities in accordance with the provisions of IAS 32 - Financial Instruments.

• Option contracts transactions

In those cases in which the Company enters into option contracts for the purchase of assets (for example, land, macrolots, housing, etc.) for which the Company has not defined their purchase and does not have the right to use for the main purpose, it has been established only to disclose these options in Note 35 to these interim consolidated financial statements while these conditions and/or contracts remain in force.

In all the above cases, the source of repayment of the liability is the asset itself and not the Company's operating cash flow.

2. Working Capital Financing

In this category, the Company uses three types of instruments:

i) **Working Capital Loans:** These are short-term revolving credit lines used to finance temporary cash flow mismatches and normal business continuity, particularly the purchase of raw materials, financing of accounts receivable and suppliers. They are used against the generation of operating cash flow from the business, particularly accounts receivable.

ii) **Liability and Non-Liability Assignments:** It is the Company's policy to obtain resources through portfolio assignments (of invoices or deeds), which are made with (and without) liability to the Company. The volume of these operations together with the assignments without liability is limited to 50% of the monthly invoicing or deeds and contributes to maintain the minimum cash position. The source of payment for these instruments is the assigned asset itself.

The accounting treatment of portfolio assignments without liability is to record a charge to income (equivalent

to the difference between the price of the assignment and the book value of the portfolio) at the time of receiving the flows from the assignee company. The charge to income is a function of the a priori estimated term in which the customer will pay the invoice or deed; in the event that there is a marginal difference between this term and the effective term, the difference is settled once the flow is received by the assignee. In the event that the assigned document is not paid by the debtor, the Company is not responsible for the solvency of the debtor, so that the material risk on this document is borne by the assignee and consequently there is no loss for the Company. Likewise, the assignee companies unilaterally reserve the right to choose the Debtors whose credits they acquire, for which the Company previously provides the background information for an adequate risk assessment.

The accounting treatment of portfolio assignments with liability is to record a charge to income at the moment of receiving the flows from the assignee company. In the event that the assigned document is not paid by the debtor, the Company is responsible for the solvency of the debtor, so that the material risk on this document is borne

by the Company and consequently the financial obligation of portfolio assignment with liability is recorded under other financial liabilities.

The accounting items that are affected by the aforementioned transactions are: Trade and other receivables, Trade and other receivables, Other financial liabilities and Financial costs.

3. Structured Financing

Consists of local or international financing, with the public or with financial institutions. They have short or long-term amortization schedules, according to the schedule established in each contract. Their purpose is to finance long-term investments and/or refinance short-term liabilities to adjust the debt service schedule to the generation of cash flow. The source of payment comes from the operating cash flow of the Business Units, from the income generated by these investments.

Unlike the previous types of financing, most of the financing in this category is contracted at the level of the parent company - SalfaCorp S.A. In this category the Company uses two types of financing:

14.6 Financial Annexes

i) **Structured loans with financial institutions:** correspond to financial obligations through bilateral contracts and syndicated loans.

ii) **Bonds:** obligations to the public.

For this type of financing, no real guarantees are constituted; however, the Company or its subsidiaries may act as guarantor, surety or joint and several co-signer for a given long-term financing. In addition, for these long-term financings, the Company must comply with certain financial indicators (covenants), the most common of which are net financial expense coverage and indebtedness.

• **Bond Lines No. 534 and 892**

i. **Limit on the level of Indebtedness (Consolidated):** Maintain a level of net financial indebtedness no greater than 2.0 times, which is defined as the ratio between Financial Obligations less cash and cash equivalents, and Total Equity, measured and calculated on a quarterly basis.

In addition, any guarantee or joint and several bond granted by the Company or its subsidiaries to guarantee obligations of third parties, except for subsidiaries or affiliated

companies, which are not included in the aforementioned items, should be considered as a financial obligation.

ii. **Net Financial Expense Coverage Ratio Limit (Consolidated):** Maintain a net financial expense coverage ratio of not less than 2.5 times, which is defined as the ratio of EBITDA to Net Financial Expenses. Both referred to the same period of four consecutive quarters ending at the close of the quarter being reported.

• **Bond lines No. 642 and 643**

i. **Net Financial Indebtedness Level (Consolidated):** Maintain, in its quarterly Financial Statements, a Net Financial Indebtedness Level no higher than 2.0 times, defined as the ratio between Financial Obligations minus Cash and Total Net Equity.

ii. **Net Financial Expense Coverage (Consolidated):** Maintain, on a quarterly basis, a Net Financial Expense Coverage ratio of not less than 2.5 times, defined as the ratio between EBITDA and Net Financial Expenses, both referring to the period of the last four consecutive quarters ending at the close of the quarter being reported.

• **Syndicated loan (Banco de Chile and other creditors):**

i. **Level of Indebtedness:** To maintain at the end of each year ending December thirty-first a level of indebtedness no greater than 2.1 times, defined as the ratio between Current Liabilities and Total Equity, where Current Liabilities is the result of the following operation: Current Liabilities plus Non-Current Liabilities plus Personal Guarantees minus Cash and Cash Equivalents minus Other Financial Assets.

ii. **Financial Expense Coverage:** Maintain at the end of each calendar quarter a Financial Expense Coverage not less than 2.5 times, defined as the ratio between EBITDA and Net Financial Expenses, both referring to the period of the last four consecutive quarters ending at the close of the quarter being reported.

iii. **Equity Attributable to Controlling Interest Owners:** To maintain in the Company, as of December thirty-first, two thousand sixteen, an "Equity Attributable to Controlling Interest Owners", as this term is defined in IFRS, equivalent to at least three hundred and ten billion pesos.

iv. **Distribution of dividends:** The Company may not distribute dividends in an amount greater than one hundred percent of the net profits of each fiscal year, whether in cash or in Company property, or other payments on the Company's equity accounts, or any payment for reduction of the Company's capital, while the payment is pending.

4. Capital Increases

The Company chooses to issue capital publicly at the SalfaCorp level, or eventually privately on any of its direct or indirect subsidiaries or affiliates. In these cases, the Company uses this vehicle to finance long-term investments or eventually adjust its financial indicators to those established by SalfaCorp's Board of Directors.

Management of cash surpluses

The Company's policy in the management of cash surpluses consists of minimizing both exchange and interest rate risks, for which it selects those financial instruments that match its obligations, both in currency and in term and amount. In relation to the use of cash surpluses, these are destined to:

• **Short-term cash surpluses:** are invested in fixed-income instruments issued by financial institutions, in accordance with the portfolio selection and diversification criteria determined by the Company's management.

• **Medium-term cash surpluses** are mainly used to repay lines of credit or loans that may be requested at a later date.

• **Long-term cash surpluses:** these are used to pay off structural debts and, if there are no structural debts, are distributed as dividends to shareholders.

During fiscal year 2023, cash surpluses for the period were invested mainly in fixed-income securities, such as time deposits of less than one year and short-term fixed-income mutual funds, in leading banks such as Banco Estado, Banco Crédito e Inversiones, Banco de Chile, Santander, Itaú, Scotiabank, among others.

14.6 Financial Annexes

Coverage of Currencies and Rate

The Company's revenues are mainly in local currency (Chilean pesos and Unidades de Fomento) and therefore financial liabilities are preferably issued in local currency. In those cases where a foreign exchange risk is foreseen, the Company's policy is to (i) maintain its balance sheets naturally matched between assets and liabilities in its different currencies, (ii) any relevant mismatch that remains on the balance sheet will be covered with derivative instruments and/or with an ad-hoc financing structure and (iii) hedge flows by contracts and/or flow hedging and (iv) transfer the impact on cost of such foreign exchange risk to selling prices.

The interest rate risk management within the Company allows balancing the debt structure (current and non-current), reducing the costs caused by interest rate fluctuations and thus reducing volatility in the Company's results. Based on the Company's financing needs and estimates of possible variations that could affect the Company's performance, the volatility of this risk is reduced through the adoption of debt with fixed rates, or otherwise, through the use of financial derivatives (interest rate swaps) that exchange variable rates for fixed rates.

Results for Fiscal Year 2023

The following analysis has been prepared using the Financial Statements of SalfaCorp S.A. for the period ended December 31, 2023, under International Financial Reporting Standards ("IFRS").

SalfaCorp's operating segments reflected in the Financial Statements are: Ingeniería & Construcción S.A. (ICSA), Aconcagua (ACO) and Rentas & Desarrollo Inmobiliario (RDI), and are described in Note 5 - Risk Management - to the Financial Statements. Some of these units record several affiliated companies using the equity method, both in Chile and abroad.



Presentation of Results-Dec-2023 to the Financial Community, Las Condes - Santiago, RM, Chile.

Income Statement by Function

(MILLION FOR EACH PERIOD)	DEC-23	DEC-22	VARIATION	
			MM\$	%
Income from ordinary activities	1.040.369	829.374	210.995	25,4%
Cost of sales	(919.602)	(737.082)	(182.520)	24,8%
GROSS PROFIT	120.767	92.292	28.475	30,9%
% of revenues	11,6%	11,1%		
Other income	617	677	(60)	-8,9%
Selling and administrative expenses	(39.935)	(36.205)	(3.730)	10,3%
% of revenues	-3,8%	-4,4%		
PROFIT (LOSS) FROM OPERATING ACTIVITIES:	81.449	56.765	24.685	43,5%
% of revenues	7,8%	6,8%		
GAINS (LOSSES) FROM NON-OPERATING ACTIVITIES:	(23.299)	(15.526)	(7.773)	50,1%
Other (loss) income	(1.855)	(2.960)	1.105	-37,3%
Financial Costs net of Financial Income	(21.883)	(13.250)	(8.633)	65,2%
Participation in associates and joint ventures	5.354	7.659	(2.306)	-30,1%
Exchange gains (losses)	401	(1.160)	1.561	-134,6%
Income (loss) from restatement units	(5.316)	(5.815)	499	-8,6%
INCOME (LOSS) BEFORE TAXES	58.150	41.239	16.911	41,0%
Income tax expense	(15.281)	(5.582)	(9.699)	173,7%
TOTAL PROFIT FOR THE PERIOD	42.869	35.657	7.212	20,2%
% of income	4,1%	4,3%		
Profit (loss), attributable to non-controlling interests	(2)	21	(23)	-108,3%
GAIN (LOSS), ATTRIBUTABLE TO OWNERS OF CONTROLLING INTEREST	42.870	35.635	7.235	20,3%
% of revenues	4,1%	4,3%		
EBITDA* % OF REVENUES	117.705	89.445	28.260	31,6%
EBITDA* % of revenues	11,3%	10,8%		

(*) EBITDA is defined as the sum of the accounts Profit (loss) from operating activities, Adjustments for depreciation and amortization expenses, Share of profit (loss) from associates and joint ventures accounted for using the equity method and interest presented at cost of sales.

14.6 Financial Annexes

Revenues from ordinary activities for the year 2023 were CLP\$ 1.040.369 million, an increase of 25,4% compared to 2022.

Consolidated Revenues of the ICSA Unit were CLP\$840.192 million, an increase of CLP\$174.295 million compared to 2022 (+26,2%), which was mainly reflected in the Assemblies line. ICSA's higher revenues are due to the increased activity derived from the progress of current works and the start of construction of projects awarded during 2023.

In the Aconcagua Unit, the combined deeds for 2023 were UF 6,3 million, an increase of 48% compared to 2022, highlighting the increase in deeds in the line of buildings and houses. Aconcagua's consolidated revenues closed at UF190.756 million, an increase of 14,4% compared to 2022. Within the consolidated revenues for 2023, DS49 projects were CLP\$ 101.902 million, an increase of CLP\$ 19.408 million (+23,5%) over the previous year.

RDI recorded revenues of CLP\$ 18.109 million, compared to CLP\$ 9.032 million in 2022.

The Company recorded Administrative & Selling Expenses in 2023 of CLP\$ 39.935 million, with a dilution to 3,8% of revenues compared to 4,4% in the previous year.

As a consequence of the above, Operating Income was CLP\$ 81.449 million, an increase of CLP\$ 24.685 million over the previous year, with a margin over revenues of 7,8%, compared to 6,8% in 2022.

Profit in Partnerships was CLP\$ 5.354 million, a decrease of CLP\$ 2.306 million compared to 2022, mainly explained by the lower Profit in Partnerships of ICSA, offset by the higher Profit in Partnerships of Aconcagua.

EBITDA in 2023 reached CLP\$ 117.705 million, higher by CLP\$ 28.260 million and with a margin over revenues of 11,3% compared to 10,8% in 2022. The detail of EBITDA by business unit is shown in the table below.

Non-Operating Income was CLP\$ -23.299 million, versus CLP\$ -15.526 million in 2022 mainly due to higher net financial expenses of CLP\$ 8.633 million and lower profit in associates of CLP\$ 2.306 million.

Parent Company Profit reached CLP\$ 42.870 million, an increase of 20,3% compared to 2022.

The results for 2023 reflect the progress and increases in the works and projects contained in the backlog for the beginning of 2023, plus those projects awarded and which began construction during the period, mainly in ICSA works and the DS49 projects.

The opening of this result by business unit is shown in the table below:

Summary of results by Business Segment:

(IN CH\$ MILLION)	DEC-23				
	ICSA	IACO	RDI	CORP Y A&E	CONSOLIDATED
REVENUES FROM OPERATING ACTIVITIES	840.192	190.756	18.109	(8.689)	1.040.369
% Of Consolidated Revenues	80,8%	18,3%	1,7%		
EBITDA	83.479	35.156	(126)	(804)	117.705
EBITDA Margin	9,9%	18,4%	-0,7%		11,3%
CONTROLLING INCOME (LOSS)	31.103	18.632	(1.500)	(5.364)	42.870
Net Margin	3,7%	9,8%	-8,3%		4,1%

(IN CH\$ MILLION)	DEC-22				
	ICSA	IACO	RDI	CORP Y A&E	CONSOLIDATED
REVENUES FROM OPERATING ACTIVITIES	665.897	166.685	9.032	(12.240)	829.374
% Of Consolidated Revenues	80,3%	20,1%	1,1%		
EBITDA	63.363	24.241	1.896	(55)	89.445
EBITDA Margin	9,5%	14,5%	21,0%		10,8%
CONTROLLING INCOME (LOSS)	17.027	10.344	718	(2.377)	25.711
Net Margin	2,6%	6,2%	8,0%		3,1%



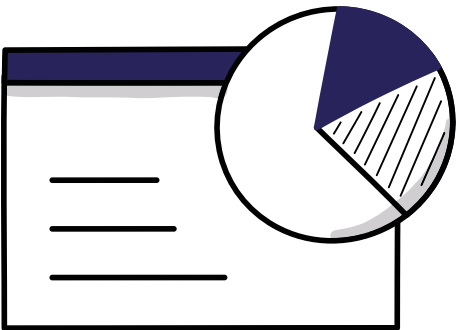
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14.6 Financial Annexes

Detail of EBITDA and interest capitalization by Business Segment:

	DEC-23				
(IN CH\$ MILLION)	ICSA	IACO	RDI	CORP Y A&E	CONSOLIDATED
INCOME FROM OPERATING ACTIVITIES	840.192	190.756	18.109	(8.689)	1.040.369
Operating Income (Loss)	64.072	22.729	(2.918)	(2.434)	81.449
(+) Depreciation & Amortization Expense	16.088	401	0	1.623	18.112
(+) Equity In Income Of Associates	(2.036)	7.270	112	8	5.354
(+) Interest In Cost Of Sales	5.354	4.756	2.680	0	12.790
EBITDA	83.479	35.156	(126)	(804)	117.705
EBITDA Margin	9,9%	18,4%	-0,7%		11,3%
CONTROLLING INCOME (LOSS)	31.103	18.632	(1.500)	(5.364)	42.870
Net Margin	3,7%	9,8%	-8,3%		4,1%
CAPITALIZED INTEREST/RESTATEMENT UNITS	0	0	0	0	0

	DEC-22				
(IN CH\$ MILLION)	ICSA	IACO	RDI	CORP Y A&E	CONSOLIDATED
INCOME FROM OPERATING ACTIVITIES	665.897	166.685	9.032	(12.240)	829.374
Operating Income (Loss)	40.969	18.109	(1.173)	(1.140)	56.765
(+) Depreciation & Amortization Expense	14.256	470	0	1.338	16.064
(+) Equity In Income Of Associates	3.050	3.360	1.504	(254)	7.659
(+) Interest In Cost Of Sales	5.090	2.302	1.566	0	8.958
EBITDA	63.363	24.241	1.896	(55)	89.445
EBITDA Margin	9,5%	14,5%	21,0%		10,8%
CONTROLLING INCOME (LOSS)	23.048	15.287	1.199	(3.898)	35.635
Net Margin	3,5%	9,2%	13,3%		4,3%
INTEREST/ADJUSTMENT UNITS CAPITALIZED	530	7.864	16.572	0	24.966



14.6 Financial Annexes

Classified Statement of Financial Position

Summary of Classified Statement of Financial Position

CONSOLIDATED BALANCE SHEET SUMMARY CLP M\$ MILLION	DEC-23	DEC-22	VAR. MM\$ MILLION	VAR. %
Current Assets	572.110	555.601	16.508	3,0%
Non-Current Assets	854.941	799.028	55.913	7,0%
TOTAL ASSETS	1.427.051	1.354.629	72.422	5,3%
Other Current Financial Liabilities	246.777	230.577	16.200	7,0%
Total Current Liabilities	636.210	600.765	35.445	5,9%
Other Non-Current Financial Liabilities	235.553	257.290	(21.738)	-8,4%
Total Non-Current Liabilities	308.686	326.201	(17.515)	-5,4%
TOTAL LIABILITIES	944.895	926.965	17.930	1,9%
Controlling Shareholders' Equity	482.196	427.701	54.496	12,7%
Non Controlling Shareholders' Equity	(41)	(37)	(4)	10,7%
TOTAL EQUITY	482.155	427.664	54.492	12,7%
PATRIMONIO NETO Y PASIVOS TOTALES	1.427.051	1.354.629	72.422	5,3%

Assets

Total Assets were CLP \$ 1.427.051 million, an increase of CLP \$ 72.422 million compared to December 2022. This increase was due to the combined effect of:

- (i) Increased Current Assets for CLP \$ 16.508 million, where the main changes were:
- a. Decrease in cash and cash equivalents for CLP \$ 9.939 million.
 - b. Increase in trade receivables of CLP \$ 18.837 million, related to the higher activity.

- c. Increase in accounts receivable from related entities for CLP \$ 9.298 million.
 - d. Decrease in inventories of CLP \$ 2.724 million.
- (ii) Increased Non-Current Assets by CLP \$ 55.913 million, which is mainly explained by the combination of:
- a. Decrease in accounts receivable from related parties for CLP \$ 10.506 million.
 - b. Decrease in Non-Current Inventory for CLP \$ 49.421 million and increase in Investment Properties for CLP \$ 49.421 million. This

variation corresponds to a revision of the development projection, over 3 years, of certain macrolots, which makes it necessary to classify these assets as Investment Property instead of Non-Current Inventory.

- c. Increase in Property, plant and equipment for CLP \$ 11.082 million explained by the investment in machinery and equipment of the ICSA unit.
- d. Increase in non-current tax assets of CLP \$ 10.592 million.

Liabilities

Total liabilities were CLP \$ 944.895 million, CLP \$ 17.930 million higher than in Dec-22. This increase is mainly explained by the combination of:

- (i) Increase in trade accounts payable of CLP \$35.344 million, related to the higher activity.
- (ii) Decrease in other non-current non-financial liabilities by CLP \$ 6.415 million (advances for works).
- (iii) Decrease in current and non-current financial liabilities for CLP \$ 5.538 million, mainly explained by the amortization of structured loans.
- (iv) Decrease in current tax liabilities for CLP \$ 6.295 million.

Equity was CLP \$ 482.155 million, being Equity attributable to Controlling Shareholders CLP \$ 482.196 million, higher by CLP \$ 54.496 million compared to Dec-22, explained by the capital increase of CLP \$ 25.108 million (concluded in March 2023), the profit for the period and the provision for dividends (30% of the profit for the year).

The detail of financial liabilities at the end of 2023 and 2022 is shown in the analysis below:

CONSOLIDATED FINANCIAL DEBT (IN BILLIONS OF U.S. DOLLARS OF EACH PERIOD)	DEC-23	DEC-22	VARIATION MM\$ MILLION
Construction Loans	79.532	64.439	15.094
Land Options	34.551	34.971	(420)
Land Financing	48.175	51.596	(3.421)
Finance Lease - Leasing	37.381	25.327	12.054
Finance Lease - IFRS 16	8.299	2.371	5.927
ASSET FINANCING	207.939	178.704	29.235
Working Capital	97.885	100.533	(2.648)
Project Finance	4.252	3.858	395
Structured Bank Loans	12.442	20.115	(7.674)
Corporate Bonds	166.937	186.123	(19.186)
Hedging Liabilities	1.173	906	267
CASH FLOW FINANCING	282.689	311.535	(28.846)
TOTAL FINANCIAL DEBT	490.628	490.239	389
Less: Cash & Cash Equivalents	(76.283)	(86.222)	9.939
NET FINANCIAL DEBT ON BALANCE SHEET	414.345	404.017	10.328
Portfolio Disposals Unrecovered	64.828	43.644	21.184
TOTAL NET DEBT	479.173	447.661	31.512

14.6 Financial Annexes

Total Financial Debt as of December 2023 reached CLP \$ 490.628 million, compared to CLP \$ 490.239 million at year-end 2022. This variation contains an increase in debt over assets/projects of CLP \$ 29.235 million and a decrease of CLP \$ 18.907 million in debt related to EBITDA as a source of payment.

The main movements by type of financing between December 2022 and December 2023 were:

- (i) Decrease in structured financing by CLP \$26.860 million due to the amortizations of the period, both of the syndicated loan and the bonds.
- (ii) Decrease in working capital financing by CLP \$ 2.648 million.
- (iii) Increase in finance leases for CLP \$17.981 million, explained by the higher M&E investment in ICSA during the year.
- (iv) Increase in construction loans of CLP \$ 15.094 million, associated with the financing of real estate projects.

At the end of December 2023, Cash was CLP \$ 76.283 million, compared to CLP \$ 86.222 million in December 2022. With this, Net Financial Debt reached \$

414.345 million, an increase of \$ 10.328 million to that of December 2022. This debt does not include the balance of portfolio transfers without liability for CLP \$ 64.828 million.

Balance Sheet Summary by Business Segment:

(IN CH\$ MILLION)	DEC-23				
	ICSA	IACO	RDI	CORP Y A&E	CONSOLIDATED
Total Assets	699.287	477.457	338.925	(88.618)	1.427.051
Total Liabilities	477.817	332.272	232.816	(98.010)	944.895
Total Equity	221.470	145.185	106.109	9.392	482.155
Net Financial Debt	11.210	197.242	183.663	14.511	414.345
Total Leverage	2,16	2,29	2,19		1,96

(IN CH\$ MILLION)	DEC-22				
	ICSA	IACO	RDI	CORP Y A&E	CONSOLIDATED
Total Assets	652.890	445.122	325.780	(69.163)	1.354.629
Total Liabilities	430.340	313.135	218.172	(34.681)	926.965
Total Equity	222.550	131.987	107.609	(34.481)	427.664
Net Financial Debt	3.879	173.931	160.966	63.641	404.017
Total Leverage	1,93	2,37	2,03		2,17



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Statement of Cash Flows

The summary of cash flow generation by segment for the period under analysis, according to IFRS classification, is as follows:

Period January - December 2023

STATEMENT OF NET CASH FLOW (IN CH\$ MILLION OF EACH PERIOD)	ICSA	IACO	RDI	SALFACORP AND OTHERS	ADJUSTMENTS	CONSOLIDATED
Operating Cash Flow	22.635	24.554	11.546	25.004	(17.616)	66.122
Investment Cash Flow	(14.250)	(11.218)	(22.935)	668	0	(47.734)
Financing Cash Flow	(21.000)	(20.997)	9.254	(13.198)	17.616	(28.326)
TOTAL FLOW	(12.615)	(7.661)	(2.136)	12.474	0	(9.939)

Period January - December 2022

STATEMENT OF NET CASH FLOW (IN CH\$ MILLION OF EACH PERIOD)	ICSA	IACO	RDI	SALFACORP AND OTHERS	ADJUSTMENTS	CONSOLIDADO
Operating Cash Flow	15.124	(4.219)	26.729	29.184	(3.895)	62.923
Investment Cash Flow	(11.854)	(11.596)	(9.425)	534	0	(32.340)
Financing Cash Flow	(14.072)	14.756	(15.094)	(27.918)	3.895	(38.433)
TOTAL FLOW	(10.802)	(1.058)	2.210	1.800	0	(7.850)

14.6 Financial Annexes

The above table shows that the Company's Cash Flow (IFRS) for the period January - December 2023 was CLP \$ (9.939) million. The operating cash flow (IFRS) was CLP \$ 66.122 million. 66.122 million; investment cash flow was CLP \$ (47.734) million, while cash flow from financing reached CLP \$ (28.326) million. A more detailed analysis of the Company's Cash Flow Generation can be found in the Financial Statements.

Main Financial Indicators as of December 31, 2023¹:

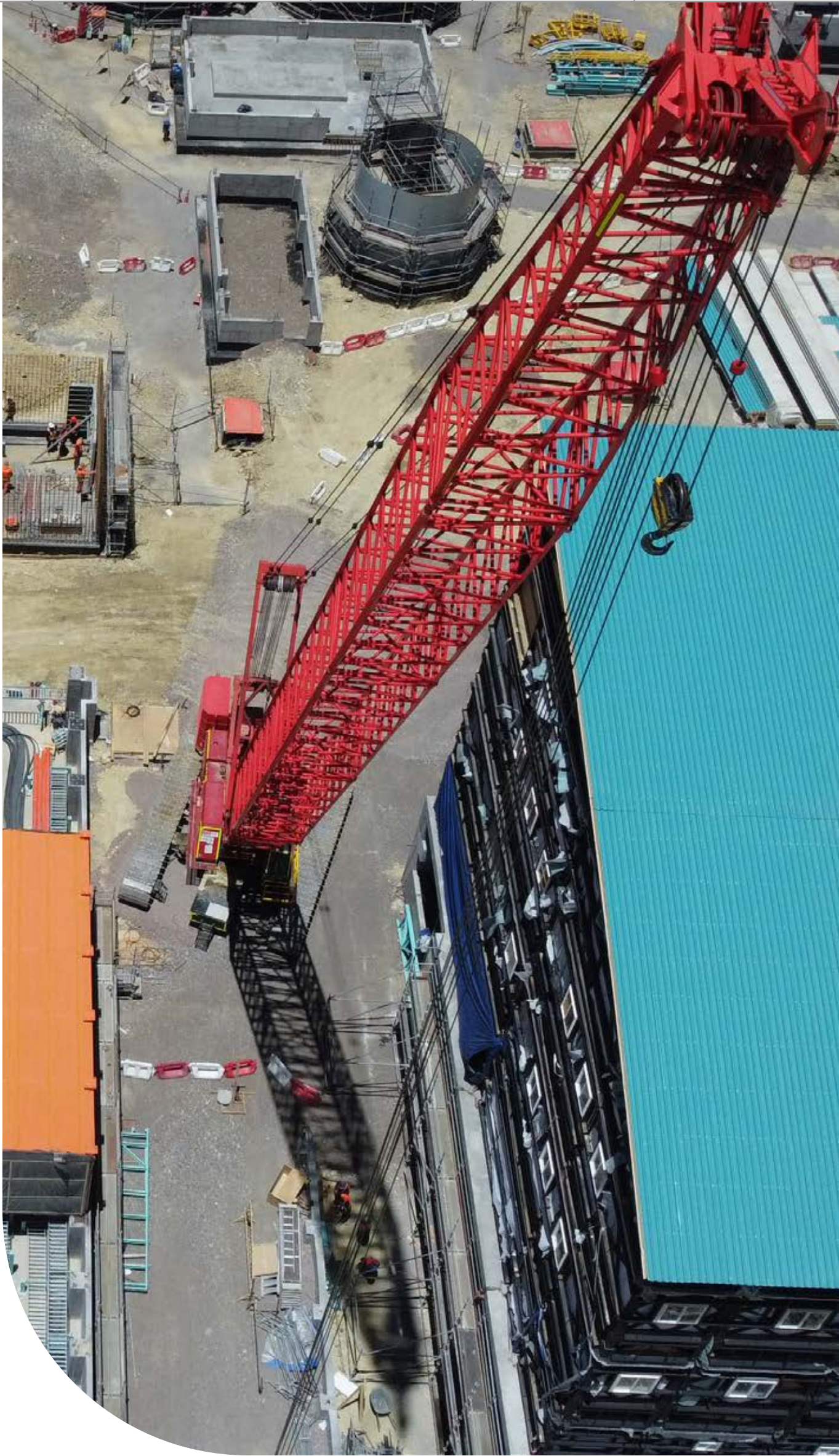
SalfaCorp S.A.'s evolution of its main indicators between December 2022 and December 2023 is shown in the table below:

FINANCIAL RATIOS		DEC-23	DEC-22
Liquidity	(Times)	0,90	0,92
Indebtedness	(Times)	1,96	2,17
Net Financial Indebtedness	(Times)	0,86	0,94
Net Financial Debt / Ebitda (12m)	(Times)	3,52	4,52
Ebitda (12m) / Net Financial Expenses (12m)	(Times)	5,38	6,75
Return On Controller's Equity (12m)	%	8,9%	8,3%

The financial indicators that showed the greatest variation between December 2022 and December 2023 were:

- **Indebtedness:** the decrease is mainly due to the increase in equity attributable to owners of the controlling company due to the capital increase mentioned above and the higher profit for the year 2023.
- **Net Financial Debt / EBITDA:** the decrease is explained by the increase in EBITDA in 2023.
- **EBITDA/Net Financial Expenses:** the decrease is mainly explained by the higher EBITDA in 2023, offset by higher net financial expenses.
- **ROE:** the increase is mainly explained by the increase in income attributable to the parent company.

¹ **Liquidity** is defined as the ratio of Total Current Assets to Total Current Liabilities.
Indebtedness is defined as the ratio between the sum of Total Current Liabilities and Total Non-Current Liabilities and Total Equity.
Net Financial Indebtedness is defined as the ratio between the sum of Other Current Financial Liabilities (including IFRS 16 debt) and Other Non-Current Financial Liabilities (including IFRS 16 debt) less Cash and Cash Equivalents and Total Shareholders' Equity.
Net Financial Debt/EBITDA: is defined as the ratio between the sum of Other Current Financial Liabilities (including IFRS 16 debt) and Other Non-Current Financial Liabilities (including IFRS 16 debt) less Cash and Cash Equivalents and the sum of Gross Profit, Other Income by Function, Distribution Costs, Administrative Expenses, Other Expenses by Function, the Result from Equity in Associates and Joint Ventures and interest capitalized in cost of sales. EBITDA figures are for the last 12 months.
Return on Equity is defined as the ratio of Profit (loss) attributable to owners of the parent company for the last twelve months to Equity attributable to owners of the parent company.

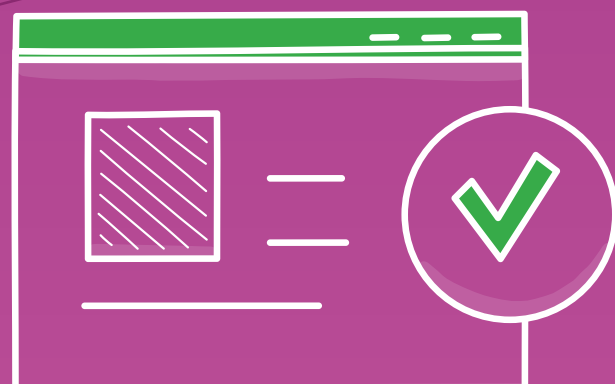


Codelco División Andina, EPC Truck Shop Cota 3700, Los Andes, V Region, Chile.

FINANCIAL *Reporting*

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- 15.1 Independent Auditor's Report
- 15.2 Consolidated Financial Statements
SalfaCorp S.A.
- 15.3 Financial Statements
Main Subsidiaries
- 15.4 Statement of Responsibility



15.1

Independent Auditor's Report



INDEPENDENT AUDITOR'S REPORT
(A free translation from the original in Spanish)

Santiago, February 21, 2024

To the Shareholders and Directors
Salfacorp S.A.

Opinion

We have audited the consolidated financial statements of Salfacorp S.A. and Subsidiaries, which comprise the consolidated statements of financial position as of December 31, 2023 and 2022, and the related consolidated statements of income, comprehensive income, changes in net equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, based on both our audits and the report of the other auditors, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Salfacorp S.A. and Subsidiaries as of December 31, 2023, and 2022, the results of its operations and its cash flows for the years then ended in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board.

We did not audit the consolidated financial statements of the Subsidiary Salfa Perú S.A. and Subsidiaries, whose financial statements reflect total assets of ThCh\$ 66,568,839 and ThCh\$ 58,346,878 as of December 31, 2023 and 2022, respectively, and total revenues of ThCh\$ 98,067,246 and ThCh\$ 111,033,094 for the years then ended. These financial statements were audited by other auditors whose reports have been furnished to us and our opinion, insofar as it relates to the amounts mentioned, is based solely on the report of these other auditors.

Basis for Opinion

We conducted our audits in accordance with Generally Accepted Auditing Standards in Chile. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Salfacorp S.A. and Subsidiaries and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Salfacorp S.A. and Subsidiary's ability to continue as a going concern for a foreseeable future.



Santiago, February 21, 2024
Salfacorp S.A.
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Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with Generally Accepted Auditing Standards in Chile will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the Consolidated financial statements.

In performing an audit in accordance with Generally Accepted Auditing Standards in Chile, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the Consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Salfacorp S.A. and Subsidiary's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Salfacorp S.A. and Subsidiary's ability to continue as a going concern for a reasonable period of time.



Santiago, February 21, 2024
Salfacorp S.A.
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We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and any internal control significant deficiency and material weakness that we identified during the audit.

DocuSigned by:

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Álvaro Nieto Tassara
RUT: 10.897.795-7

PricewaterhouseCoopers

15.2

Consolidated Financial Statements SalfaCorp S.A.

Condensed Consolidated Statements of Financial Position

As of December 31, 2023 and 2022

<https://www.salfacorp.com/inversionistas/estados-financieros-y-analisis-razonado/>

SalfaCorp S.A.

ASSETS	NOTE	AS OF 12-31-2023	AS OF 12-31-2022
		THCH\$	THCH\$
CURRENT ASSETS			
Cash And Cash Equivalents	8	76.282.925	86.221.603
Other Financial Assets	9	373.982	934.615
Other Non-Financial Assets	10	7.726.315	8.520.014
Trade And Other Receivables	11	244.907.815	226.070.790
Accounts Receivable From Related Entities	12	49.375.035	40.076.595
Current Inventories	13	132.531.844	135.255.402
Current Tax Assets	14	60.911.636	58.522.096
TOTAL CURRENT ASSETS		572.109.552	555.601.115
NON-CURRENT ASSETS			
Other Financial Assets	9	216.231	444.498
Other Non-Financial Assets	10	2.886.885	2.886.885
Non-Current Accounts Receivable	11	1.933.693	1.865.795
Non-Current Inventories	13	316.767.012	322.307.031
Accounts Receivable From Related Entities	12	71.066.976	81.573.404
Investments Accounted For Using The Equity Method	15	84.319.245	84.747.169
Intangible Assets Other Than Goodwill	16	61.910.155	64.322.504
Goodwill	17	20.265.552	20.265.552
Property, Plant And Equipment	18	67.018.470	55.936.109
Rights-Of-Use Assets	19	8.535.868	1.885.497
Investment Property	20	50.420.741	2.941.097
Non-Current Tax Assets	14	78.708.179	68.115.855
DEFERRED TAX ASSETS	21	90.892.168	91.736.479
TOTAL NON-CURRENT ASSETS		854.941.175	799.027.875
TOTAL ASSETS		1.427.050.727	1.354.628.990

EQUITY AND LIABILITIES	NOTE	AS OF 12-31-2023	AS OF 12-31-2022
		THCH\$	THCH\$
CURRENT LIABILITIES			
Other Current Financial Liabilities	22	246.776.933	230.577.318
Current Lease Liabilities	23	1.653.784	1.819.846
Trade And Other Accounts Payable	24	286.413.368	251.068.870
Accounts Payable To Related Entities	12	7.490.999	10.111.661
Other Provisions	25	897.254	1.499.162
Current Tax Liabilities	14	22.738.344	29.033.726
Other Current Non-Financial Liabilities	26	70.238.996	76.654.111
TOTAL CURRENT LIABILITIES		636.209.678	600.764.694
NON-CURRENT LIABILITIES			
Other Non-Current Financial Liabilities	22	235.552.590	257.290.154
Non-Current Lease Liabilities	23	6.644.846	551.451
Accounts Payable To Related Entities	12	802.523	930.762
Other Provisions	25	39.540.170	38.602.498
Deferred Tax Liabilities	21	20.519.875	23.259.227
Non-Current Tax Liabilities	14	5.625.613	5.566.476
TOTAL NON-CURRENT LIABILITIES		308.685.617	326.200.568
NET EQUITY			
Issued Capital	27.2	208.973.411	183.973.411
Issuance Premiums	27.2	108.326	0
Retained Earnings	27.5	281.133.830	251.129.607
Other Reserves	27.4	(8.019.264)	(7.402.376)
EQUITY ATTRIBUTABLE TO OWNERS OF THE CONTROLLING COMPANY		482.196.303	427.700.642
Non-Controlling Interests		(40.871)	(36.914)
TOTAL EQUITY		482.155.432	427.663.728
TOTAL EQUITY AND LIABILITIES		1.427.050.727	1.354.628.990

15.2 Consolidated Financial Statements SalfaCorp S.A.

Consolidated Statements of Income

As of December 31, 2023 and 2022

SalfaCorp S.A.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME	NOTE	JANUARY TO DECEMBER	
		2023	2022
		M\$	M\$
Income from ordinary activities	29	1.040.368.978	829.373.865
Cost of sales	30.1	(919.601.957)	(737.081.814)
GROSS MARGIN		120.767.021	92.292.051
Other income	29.4	617.354	677.366
Distribution costs	30.1	(2.579.539)	(1.968.535)
Administrative expenses	30.1	(37.355.763)	(34.236.317)
Other (loss) income	33	(1.855.000)	(2.960.018)
Financial income	30.4	4.077.199	3.808.796
Financial costs	30.4	(25.960.038)	(17.058.957)
Result from participation in joint ventures	15	5.353.688	7.659.432
Exchange gains (losses)	30.5	401.133	(1.159.974)
Income (loss) from restatement units	30.6	(5.315.987)	(5.814.799)
INCOME BEFORE INCOME TAX		58.150.068	41.239.045
Income tax result	32	(15.281.494)	(5.582.416)
INCOME FOR THE YEAR		42.868.574	35.656.629
RESULT FOR THE PERIOD ATTRIBUTABLE TO:			
OWNERS OF THE CONTROLLING COMPANY		42.870.365	35.635.153
Non-controlling interests	39	(1.791)	21.476
TOTAL INCOME FOR THE YEAR		42.868.574	35.656.629
EARNINGS PER SHARE			
Basic and diluted earnings from continuing operations	34	77,96	79,21

Statements of Comprehensive Income

As of December 31, 2023 and 2022

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	NOTE	JANUARY TO DECEMBER	
		2023	2022
		M\$	M\$
RESULT FOR THE PERIOD		42.868.574	35.656.629
COMPONENTS OF OTHER COMPREHENSIVE INCOME TO BE RECLASSIFIED TO PROFIT OR LOSS FOR THE PERIOD, BEFORE TAXES			
Gains (Losses) From Cash Flow Hedges, Before Taxes		(4.039.152)	(1.723.610)
Foreign Exchange Translation Gains (Losses) Before Taxes		3.191.133	(714.099)
OTHER COMPONENTS OF OTHER COMPREHENSIVE INCOME BEFORE TAXES		(848.019)	(2.437.709)
Income Tax Related To Components Of Other Comprehensive Income		228.965	658.182
OTHER INCOME TAXES RELATED TO COMPONENTS OF OTHER COMPREHENSIVE INCOME		228.965	658.182
TOTAL COMPREHENSIVE INCOME		42.249.520	33.877.102
COMPREHENSIVE INCOME AND EXPENSES ATTRIBUTABLE TO:			
OWNERS OF THE CONTROLLING COMPANY		42.253.477	33.853.574
Non-Controlling Interests		(3.957)	23.528
TOTAL COMPREHENSIVE INCOME		42.249.520	33.877.102

15.2 Consolidated Financial Statements SalfaCorp S.A.

Statement of Changes in Stockholders' Equity

As of December 31, 2023 and 2022

SalfaCorp S.A.

As of December 31, 2023:

CHANGES IN OTHER RESERVES										
CONCEPTS	NOTE	PAID-IN CAPITAL	SHARE PREMIUM	CONVERSION RESERVE	COVERAGE	OTHER RESERVATIONS	RETAINED EARNINGS	EQUITY ATTRIBUTABLE TO OWNERS OF THE CONTROLLING COMPANY	NON-CONTROLLING INTERESTS	TOTAL EQUITY
		THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$
BEGINNING BALANCE AS OF JANUARY 1, 2023	27	183.973.411	0	1.879.991	(820.311)	(8.462.056)	251.129.607	427.700.642	(36.914)	427.663.728
Profit For The Period		0	0	0	0	0	42.870.365	42.870.365	(1.791)	42.868.574
Other Comprehensive Income		0	0	2.331.693	(2.948.581)	0	0	(616.888)	(2.166)	(619.054)
Final Dividends	27.3	0	0	0	0	0	(5.032)	(5.032)	0	(5.032)
Capital Increase	27.2	25.000.000	108.326	0	0	0	0	25.108.326	0	25.108.326
Provisional Dividends	27.3	0	0	0	0	0	(12.861.110)	(12.861.110)	0	(12.861.110)
TOTAL CHANGES IN SHAREHOLDERS' EQUITY		25.000.000	108.326	2.331.693	(2.948.581)	0	30.004.223	54.495.661	(3.957)	54.491.704
ENDING BALANCE AS OF DECEMBER 31, 2023		208.973.411	108.326	4.211.684	(3.768.892)	(8.462.056)	281.133.830	482.196.303	(40.871)	482.155.432

As of December 31, 2022:

CHANGES IN OTHER RESERVES										
CONCEPTS	NOTE	PAID-IN CAPITAL	SHARE PREMIUM	CONVERSION RESERVE	COVERAGE	OTHER RESERVATIONS	RETAINED EARNINGS	EQUITY ATTRIBUTABLE TO OWNERS OF THE CONTROLLING COMPANY	NON-CONTROLLING INTERESTS	TOTAL EQUITY
		THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$
BEGINNING BALANCE AS OF JANUARY 1, 2022	27	183.973.411		2.403.335	437.924	(8.462.056)	226.186.428	404.539.042	1.643.375	406.182.417
Profit For The Period		0		0	0	0	35.635.153	35.635.153	21.476	35.656.629
Other Comprehensive Income		0		(523.344)	(1.258.235)	0	0	(1.781.579)	2.052	(1.779.527)
Final Dividends	27.3	0		0	0	0	(1.428)	(1.428)	0	(1.428)
Other Increases (Decreases)		0		0	0	0	0	0	(1.703.817)	(1.703.817)
Provisional Dividends	27.3	0		0	0	0	(10.690.546)	(10.690.546)	0	(10.690.546)
TOTAL CHANGES IN SHAREHOLDERS' EQUITY		0		(523.344)	(1.258.235)	0	24.943.179	23.161.600	(1.680.289)	21.481.311
ENDING BALANCE AS OF DECEMBER 31, 2022		183.973.411	0	1.879.991	(820.311)	(8.462.056)	251.129.607	427.700.642	(36.914)	427.663.728



15.2 Consolidated Financial Statements SalfaCorp S.A.

Consolidated Statement of Cash Flows

As of December 31, 2023 and 2022

SalfaCorp S.A.

CONSOLIDATED STATEMENT OF CASH FLOWS DIRECT METHOD	NOTE	JANUARY TO DECEMBER	
		2023	2022
		M\$	M\$
CASH FLOWS PROVIDED BY (USED IN) OPERATING ACTIVITIES			
TYPES OF CASH FLOWS FROM OPERATING ACTIVITIES		1.341.709.074	1.215.193.877
Proceeds From Sales Of Goods And Rendering Of Services		1.341.709.074	1.215.193.877
TYPES OF PAYMENTS		(1.244.256.605)	(1.127.120.900)
Payments To Suppliers For The Supply Of Goods And Services		(797.763.593)	(733.134.878)
Payments To And On Behalf Of Employees		(446.493.012)	(393.986.022)
NET CASH FLOWS USED IN OPERATIONS		97.452.469	88.072.977
Dividends Paid	27.3	(10.695.570)	(9.245.461)
Dividends Received	15	11.001.275	9.286.064
Interest Paid	22.4 / 23.3	(37.229.742)	(15.981.856)
Interest Received		4.402.447	5.524.837
Income Taxes Refunded (Paid)		1.190.874	(14.733.290)
CASH FLOWS (USED IN) FROM (USED IN) OPERATING ACTIVITIES		66.121.753	62.923.271
CASH FLOWS (USED IN) FROM (USED IN) INVESTING ACTIVITIES			
Cash Flows From Loss Of Control Of Associates Or Others	15	5.000	1.090.616
Cash Flows Used In Capital Contribution To Associated Companies	15	(178.500)	(2.188.576)
Cash Flows Used To Obtain Control Of Subsidiaries Or Other Businesses	15	(1.507.983)	0
Cash Flows From Loans To Non-Controlling Interest Companies	15	(13.401.387)	(9.768.769)
Proceeds From Sale Of Property, Plant And Equipment	18	1.633.821	5.700.734
Purchases Of Property, Plant And Equipment	18	(3.294.131)	(6.495.096)
Purchases Of Intangible Assets	16	(456.418)	(746.291)
Purchases Of Other Long-Term Assets	13.2	(32.976.561)	(22.764.156)
Amounts From Other Long-Term Assets (Investment Property)	20	1.881.062	1.673.892
Other Cash Inflows (Outflows)		560.635	1.157.553
NET CASH FLOWS (USED IN) FROM (USED IN) INVESTING ACTIVITIES		(47.734.462)	(32.340.093)
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			

CONSOLIDATED STATEMENT OF CASH FLOWS DIRECT METHOD	NOTE	JANUARY TO DECEMBER	
		2023	2022
		M\$	M\$
Proceeds From Issuance Of Shares	27.2	25.108.326	0
Proceeds (Paid) From The Issuance Of Securities (Bonds)	22.4	(27.727.866)	(19.943.134)
Proceeds From Short-Term Borrowings	22.4	716.921.998	618.892.302
Repayment Of Loans	22.4	(729.312.941)	(620.317.740)
Payment Of Capital Lease Liabilities	22.4	(11.340.783)	(9.686.315)
Payment Of Lease Liabilities On Right-Of-Use Assets	23.3	(1.846.464)	(6.628.803)
Net Loans To Related Entities		(128.239)	(749.153)
NET CASH FLOWS (USED IN) FINANCING ACTIVITIES		(28.325.969)	(38.432.843)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		(9.938.678)	(7.849.665)
(DECREASE) NET INCREASE IN CASH AND CASH EQUIVALENTS		(9.938.678)	(7.849.665)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	8	86.221.603	94.071.268
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	8	76.282.925	86.221.603



15.3 Financial Statements Main Subsidiaries

Condensed Consolidated Statements of Financial Position

As of December 31, 2023 and 2022

Salfa Ingeniería y Construcción S.A.

ASSETS	AS OF 12-31-2023	AS OF 12-31-2022
	THCH\$	THCH\$
CURRENT ASSETS		
Cash and cash equivalents	37.353.820	49.969.073
Other financial assets	112.204	103.241
Other non-financial assets	3.387.034	4.118.987
Trade and other receivables, net	193.583.110	187.660.400
Accounts receivable from related entities	68.678.145	76.560.110
Inventories	41.014.489	13.919.115
Current tax assets	33.684.622	33.646.514
Assets held for sale	0	0
TOTAL CURRENT ASSETS	377.813.424	365.977.440
NON-CURRENT ASSETS		
Other financial assets	250.645	257.262
Other non-financial assets	2.886.885	2.886.885
Non-current accounts receivable, net	1.442.612	1.365.945
Non-current inventories	20.457.898	29.511.557
Accounts receivable from related entities	58.076.136	31.212.500
Investments accounted for using the equity method	18.736.221	23.630.122
Intangible assets other than goodwill, net	13.241.531	15.626.801
Goodwill, net	17.340.923	17.340.924
Property, plant and equipment, net	61.117.722	49.357.472
Rights-of-use assets	695.116	173.934
Non-current tax assets	78.403.728	66.645.729
Deferred tax assets	48.823.877	48.903.125
TOTAL NON-CURRENT ASSETS	321.473.295	286.912.256
TOTAL ASSETS	699.286.719	652.889.696

EQUITY AND LIABILITIES	AS OF 12-31-2023	AS OF 12-31-2022
	THCH\$	THCH\$
CURRENT LIABILITIES		
Other financial liabilities	91.196.877	75.964.183
Current lease liabilities	81.879	81.393
Trade and other accounts payable	220.067.473	191.214.828
Accounts payable to related entities	3.102.744	8.672.150
Other provisions	429.088	427.138
Current tax liabilities	19.386.785	20.102.101
Other non-financial liabilities	34.996.673	36.815.327
TOTAL CURRENT LIABILITIES	369.261.519	333.277.120
NON-CURRENT LIABILITIES		
Other financial liabilities	35.257.017	23.713.758
Non-Current Lease Liabilities	78.337	152.517
Accounts payable to related entities	32.186.894	37.114.426
Other provisions	28.616.624	22.664.662
Deferred tax liabilities	6.791.202	7.850.640
Non-Current Tax Liabilities	5.625.613	5.566.476
TOTAL NON-CURRENT LIABILITIES	108.555.687	97.062.479
EQUITY		
Issued capital	154.114.368	154.114.367
Retained earnings	65.919.361	69.232.951
Other reserves	1.552.168	(763.029)
EQUITY ATTRIBUTABLE TO THE OWNERS OF THE CONTROLLING COMPANY	221.585.897	222.584.289
Non-controlling interests	(116.384)	(34.192)
TOTAL SHAREHOLDERS' EQUITY	221.469.513	222.550.097
TOTAL EQUITY AND LIABILITIES	699.286.719	652.889.696

15.3 Financial Statements Main Subsidiaries

Consolidated Statements of Income

As of December 31, 2023 and 2022

Salfa Ingeniería y Construcción S.A.

CONSOLIDATED STATEMENT OF INCOME BY FUNCTION	AS OF 12-31-2023	AS OF 12-31-2022
	THCH\$	THCH\$
Income From Ordinary Activities	839.942.493	665.897.033
Cost Of Sales	(752.629.272)	(603.513.146)
GROSS PROFIT	87.313.221	62.383.887
Other Income, By Function	540.156	647.533
Distribution Costs	(43.863)	(19.116)
Administrative Expense	(23.737.073)	(22.043.682)
Other Income (Loss)	0	(1.707.579)
Profit Available For Sale	0	66.759
Net Financial Results	(14.727.532)	(10.148.339)
Equity In Income (Loss) Of Associates And Joint Ventures Accounted For By The Equity Method	(2.035.838)	3.049.603
Exchange Gains (Losses)	394.380	(1.164.834)
Profit (Loss) From Adjustment Units	(4.806.007)	(4.291.140)
INCOME BEFORE TAXES	42.897.444	26.773.092
Income Tax Expense	(11.889.083)	(3.725.815)
INCOME FOR THE YEAR	31.008.361	23.047.277
PROFIT FOR THE YEAR, ATTRIBUTABLE TO OWNERS OF THE CONTROLLING COMPANY	31.102.951	23.047.812
Non-Controlling Interests	(94.590)	(535)
TOTAL PROFIT FOR THE YEAR	31.008.361	23.047.277
EARNINGS PER SHARE		
Basic And Diluted Earnings From Continuing Operations	1.729,09	1.281,29

Statements of Comprehensive Income

As of December 31, 2023 and 2022

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	AS OF 12-31-2023	AS OF 12-31-2022
	THCH\$	THCH\$
Income For The Year	31.008.361	23.047.277
Foreign Exchange Gains (Losses) On Translation Differences Before Taxes	1.699.144	(1.560.627)
OTHER COMPONENTS OF OTHER COMPREHENSIVE INCOME BEFORE TAXES	32.707.506	21.486.650
Income Tax Related To Components Of Other Comprehensive Income	628.451	(577.218)
OTHER COMPREHENSIVE INCOME	628.451	(577.218)
TOTAL COMPREHENSIVE INCOME (LOSS)	33.335.956	20.909.432
COMPREHENSIVE INCOME AND EXPENSES ATTRIBUTABLE TO: OWNERS OF THE CONTROLLING COMPANY	33.430.546	20.909.967
Non-Controlling Interests	(94.590)	(535)
TOTAL COMPREHENSIVE INCOME	33.335.956	20.909.432

15.3 Financial Statements Main Subsidiaries

Statement of Changes in Stockholders' Equity

As of December 31, 2023 and 2022

Salfa Ingeniería y Construcción S.A.

As of December 31, 2023:

CONCEPTS	ISSUED CAPITAL	CHANGES IN OTHER RESERVES			EQUITY ATTRIBUTABLE TO OWNERS OF THE CONTROLLING COMPANY	NON-CONTROLLING INTERESTS	TOTAL EQUITY
	PAID-IN CAPITAL	CONVERSION RESERVE	OTHER RESERVATIONS	RETAINED EARNINGS			
	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$
BEGINNING BALANCE AS OF JANUARY 1, 2023	154.114.367	2.009.512	(2.772.541)	69.232.951	222.584.289	(34.192)	222.550.097
Profit For The Year	0	0	0	31.102.951	31.102.951	(94.590)	31.008.361
Other Comprehensive Income	0	2.315.197	0		2.315.197	12.398	2.327.595
Dividends Paid	0	0	0	(32.000.000)	(32.000.000)	0	(32.000.000)
Provisional Dividends	0	0	0	(2.416.542)	(2.416.542)	0	(2.416.542)
TOTAL CHANGES IN SHAREHOLDERS' EQUITY	0	2.315.197	0	(3.313.590)	(998.393)	(82.192)	(1.080.586)
ENDING BALANCE AS OF DECEMBER 31, 2023	154.114.367	4.324.709	(2.772.541)	65.919.361	221.585.896	(116.384)	221.469.511

Codelco División El Teniente, Construction and Erection of S/E Traful and 110Kv Mining Branch Line - Traful and Trful, Sewel - Rancagua, VI Region, Chile.



As of December 31, 2022:

CONCEPTS	ISSUED CAPITAL	CHANGES IN OTHER RESERVES			EQUITY ATTRIBUTABLE TO OWNERS OF THE CONTROLLING COMPANY	NON-CONTROLLING INTERESTS	TOTAL EQUITY
	PAID-IN CAPITAL	CONVERSION RESERVE	OTHER RESERVATIONS	RETAINED EARNINGS			
	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$
BEGINNING BALANCE AS OF JANUARY 1, 2022	154.114.367	2.467.599	(2.772.541)	53.113.786	206.923.211	1.646.101	208.569.312
Profit For The Year	0	0	0	23.047.812	23.047.812	(535)	23.047.277
Other Comprehensive Income	0	(458.087)	0	0	(458.087)	(1.679.758)	(2.137.845)
Dividends Paid	0	0	0	(14.303)	(14.303)	0	(14.303)
Provisional Dividends	0	0	0	(6.914.344)	(6.914.344)	0	(6.914.344)
TOTAL CHANGES IN SHAREHOLDERS' EQUITY	0	(458.087)	0	16.119.165	15.661.078	(1.680.293)	13.980.785
ENDING BALANCE AT DECEMBER 31, 2022	154.114.367	2.009.512	(2.772.541)	69.232.951	222.584.289	(34.192)	222.550.097

15.3 Financial Statements Main Subsidiaries

Consolidated Statement of Cash Flows

As of December 31, 2023 and 2022

Salfa Ingeniería y Construcción S.A.

CONSOLIDATED STATEMENT OF CASH FLOWS DIRECT METHOD	AS OF 12 -31-2023	AS OF 12 -31-2022
	THCH\$	THCH\$
CASH FLOWS PROVIDED BY (USED IN) OPERATING ACTIVITIES		
TYPES OF CASH FLOWS FROM OPERATING ACTIVITIES	1.076.339.009	883.343.514
Proceeds From Sales Of Goods And Services Rendered	1.075.011.012	908.243.517
Proceeds From Premiums And Benefits, Annuities And Other Benefits From Underwritten Policies	1.327.997	(24.900.003)
TYPES OF PAYMENTS	(1.013.912.944)	(849.902.693)
Payments To Suppliers For The Supply Of Goods And Services	(617.608.374)	(509.108.042)
Payments To And On Behalf Of Employees	(396.304.570)	(340.794.651)
NET CASH FLOWS FROM (USED IN) THE OPERATION	62.426.065	33.440.821
Dividends Paid	(32.000.000)	(6.294.593)
Dividends Received	6.948.215	8.236.965
Interest Paid	(15.561.497)	(3.453.135)
Interest Received	1.320.843	2.031.560
Income Taxes Paid (Reimbursed)	(499.126)	(6.284.648)
NET CASH FLOWS PROVIDED BY (USED IN) OPERATING ACTIVITIES	22.634.500	27.676.970
CASH FLOWS PROVIDED BY (USED IN) INVESTING ACTIVITIES		
Cash Flows Used To Obtain Control Of Subsidiaries Or Other Businesses	(177.500)	(88.000)
Cash Flows Used In Lending To Non-Controlling Interest Companies	(148.660)	(1.898.621)
Proceeds From Sale Of Property, Plant And Equipment	1.467.978	5.614.563
Purchases Of Property, Plant And Equipment	(3.294.131)	(5.996.854)
Purchases Of Intangible Assets	(456.416)	(742.168)
Proceeds From Other Long-Term Assets	(11.632.033)	(8.898.135)
Other Cash Inflows (Outflows)	(8.962)	155.659
NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES	(14.249.725)	(11.853.556)
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		

CONSOLIDATED STATEMENT OF CASH FLOWS DIRECT METHOD	AS OF 12 -31-2023	AS OF 12 -31-2022
	THCH\$	THCH\$
Amounts From Short-Term Borrowings	599.991.110	467.217.947
Repayment Of Loans	(576.950.980)	(471.592.550)
Payment Of Capital Lease Liabilities	(11.416.552)	(22.250.796)
Net Loans To Related Entities	(32.623.608)	0
NET CASH FLOWS (USED IN) FINANCING ACTIVITIES	(21.000.029)	(26.625.399)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(12.615.254)	(10.801.985)
DECONSOLIDATION SALFA RENTAS INMOBILIARIAS S.A.	0	0
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	49.969.073	60.771.058
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	37.353.819	49.969.073

15.3 Financial Statements Main Subsidiaries

Condensed Consolidated Statements of Financial Position

As of December 31, 2023 and 2022

Aconcagua S.A.

ASSETS	AS OF 12-31-2023	AS OF 12-31-2022
	THCH\$	THCH\$
CURRENT ASSETS		
Cash And Cash Equivalents	7.341.094	15.002.586
Other Financial Assets	261.778	295.591
Other Non-Financial Assets	2.166.275	1.664.690
Trade And Other Accounts Receivable, Net	49.751.908	37.038.648
Accounts Receivable From Related Entities	39.472.155	28.033.374
Inventories	87.785.744	69.358.140
Current Tax Assets	22.557.896	21.453.499
TOTAL CURRENT ASSETS	209.336.850	172.846.528
NON-CURRENT ASSETS		
Other financial assets	120.675	184.356
Non-current inventories	126.843.642	128.609.549
Accounts receivable from related entities	56.761.143	57.442.224
Investments accounted for using the equity method	57.170.854	54.906.305
Intangible assets other than goodwill, net	31.534	58.614
Goodwill	435.837	435.837
Property, plant and equipment, net	2.800.036	3.077.977
Rights-of-use assets	256.752	356.140
Investment property	1.000.084	2.941.097
Non-current tax assets	304.451	1.470.126
Deferred tax assets	22.395.230	22.792.810
TOTAL NON-CURRENT ASSETS	268.120.237	272.275.035
TOTAL ASSETS	477.457.087	445.121.563

EQUITY AND LIABILITIES	AS OF 12-31-2023	AS OF 12-31-2022
	THCH\$	THCH\$
CURRENT LIABILITIES		
Other financial liabilities	110.797.413	108.811.680
Lease liabilities, current	152.014	138.667
Trade and other accounts payable	45.095.477	41.769.284
Accounts payable to related entities	82.686.461	57.249.970
Other provisions	468.166	1.072.025
Current tax liabilities	2.344.089	5.827.930
Other non-financial liabilities	31.159.859	37.155.846
TOTAL CURRENT LIABILITIES	272.703.479	252.025.402
NON-CURRENT LIABILITIES		
Other financial liabilities	5.808.578	11.528.995
Lease liabilities, Non-current	267.732	398.934
Accounts payable to related entities	43.340.077	34.915.559
Other provisions	9.727.046	12.782.259
Deferred tax liabilities	425.550	1.483.905
TOTAL NON-CURRENT LIABILITIES	59.568.983	61.109.652
EQUITY		
Issued capital	91.741.886	91.741.886
Retained earnings	51.737.261	38.696.375
Other reserves	3.294	3.294
EQUITY ATTRIBUTABLE TO OWNERS OF THE CONTROLLING COMPANY	143.482.441	130.441.855
Non-controlling interests	1.702.184	1.544.654
TOTAL EQUITY	145.184.625	131.986.509
TOTAL EQUITY AND LIABILITIES	477.457.087	445.121.563

15.3 Financial Statements Main Subsidiaries

Consolidated Statements of Income

As of December 31, 2023 and 2022

Aconcagua S.A.

CONSOLIDATED STATEMENT OF INCOME	01-01-2023 12-31-2023	01-01-2022 12-31-2022
	THCH\$	THCH\$
Income from ordinary activities	190.756.207	166.685.137
Cost of sales	(155.965.565)	(135.875.450)
GROSS PROFIT	34.790.642	30.809.687
Other income	(12.361)	27.785
Distribution costs	(2.535.676)	(1.949.419)
Administrative expense	(9.513.756)	(10.778.900)
Other gains (losses)	(32.151)	0
Financial income (loss)	22.696.698	(2.556.154)
Financial income	1.929.436	0
Financial costs	(7.186.815)	0
Equity in income (loss) of associates and joint ventures accounted for by the equity method	7.270.039	3.359.869
Exchange difference	1.054	2.989
INCOME (LOSS) FROM ADJUSTMENT UNITS	(173.181)	554.852
INCOME BEFORE TAXES	24.537.232	19.470.709
Income tax expense	(5.705.528)	(3.960.192)
INCOME FOR THE YEAR	18.831.704	15.510.517
PROFIT FOR THE YEAR, ATTRIBUTABLE TO		
Controlling interests	18.631.888	15.286.718
NON-CONTROLLING INTERESTS	199.816	223.799
TOTAL PROFIT FOR THE YEAR	18.831.704	15.510.517
EARNINGS PER SHARE		
Basic and diluted earnings from continuing operations	19,20	15,75

Statements of Comprehensive Income

As of December 31, 2023 and 2022

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	01-01-2023 12-31-2023	01-01-2022 12-31-2022
	THCH\$	THCH\$
Income For The Year	18.831.704	15.510.517
Gain (Loss) From Foreign Exchange Translation Differences, Before Taxes	0	0
OTHER COMPONENTS OF OTHER COMPREHENSIVE INCOME BEFORE TAXES	18.831.704	15.510.517
INCOME TAX RELATED TO COMPONENTS OF OTHER COMPREHENSIVE INCOME	0	0
OTHER COMPREHENSIVE INCOME		
TOTAL COMPREHENSIVE INCOME	18.831.704	15.510.517

INGRESOS Y GASTOS INTEGRALES ATRIBUIBLES A:		
PROPIETARIOS DE LA CONTROLADORA	18.631.888	15.286.718
Non-Controlling Interests	199.816	223.799
TOTAL COMPREHENSIVE INCOME	18.831.704	15.510.517

15.3 Financial Statements Main Subsidiaries

Statement of Changes in Equity

As of December 31, 2023 and 2022

Aconcagua S.A.

As of December 31, 2023:

CONCEPTS	ISSUED CAPITAL	CHANGES IN OTHER RESERVES	EQUITY ATTRIBUTABLE TO OWNERS OF THE CONTROLLING COMPANY				NON-CONTROLLING INTERESTS	TOTAL EQUITY
	PAID-IN CAPITAL	CONVERSION RESERVE	OTHER RESERVATIONS					
	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$
BEGINNING BALANCE AS OF JANUARY 1, 2023	91.741.886	3.294	38.696.675	130.441.855		1.544.654		131.986.509
Profit For The Year	0	0	18.631.888	18.631.888		199.816		18.831.704
Dividend Paid	0	0	(1.736)	(1.736)		0		(1.736)
Minimum Dividend Provision	0	0	(5.589.566)	(5.589.566)		0		(5.589.566)
Other Increases (Decreases In Shareholders' Equity)	0	0	0	0		(42.286)		(42.286)
TOTAL CHANGES IN SHAREHOLDERS' EQUITY	0	0	13.040.586	13.040.586		157.530		13.198.116
ENDING BALANCE AT DECEMBER 31, 2023	91.741.886	3.294	51.737.261	143.482.441		1.702.184		145.184.625

Parque Torreones Etapa IV, Concepción, VIII Region, Chile.



As of December 31, 2022:

CONCEPTS	ISSUED CAPITAL	CHANGES IN OTHER RESERVES	EQUITY ATTRIBUTABLE TO OWNERS OF THE CONTROLLING COMPANY				NON-CONTROLLING INTERESTS	TOTAL EQUITY
	PAID-IN CAPITAL	CONVERSION RESERVE	OTHER RESERVATIONS					
	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$
OPENING BALANCE AS OF JANUARY 1, 2022	91.741.886	3.294	28.006.235	119.751.415		1.343.196		121.094.611
Corporate Restructuring	0	0	(10.124)	(10.124)		0		(10.124)
Profit For The Year	0	0	15.286.718	15.286.718		223.799		15.510.517
Dividend Paid	0	0	(139)	(139)		0		(139)
Minimum Dividend Provision	0	0	(4.586.015)	(4.586.015)		0		(4.586.015)
Other Increases (Decreases In Equity)	0	0	0	0		(22.341)		(22.341)
TOTAL CHANGES IN SHAREHOLDERS' EQUITY	0	0	10.690.440	10.690.440		201.458		10.891.898
ENDING BALANCE AS OF DECEMBER 31, 2022	91.741.886	3.294	38.696.675	130.441.855		1.544.654		131.986.509

15.3 Financial Statements Main Subsidiaries

Consolidated Statement of Cash Flows

As of December 31, 2023 and 2022

Aconcagua S.A.

CONSOLIDATED STATEMENT OF CASH FLOWS DIRECT METHOD	01-01-2023 12-31-2023	01-01-2022 12-31-2022
	THCH\$	THCH\$
CASH FLOWS PROVIDED BY (USED IN) OPERATING ACTIVITIES		
TYPES OF CASH FLOWS FROM OPERATING ACTIVITIES	235.385.690	248.958.227
Proceeds From Sales Of Goods And Services Rendered	229.350.769	249.602.867
Other Proceeds From Operating Activities	6.034.921	(644.640)
TYPES OF PAYMENTS	(202.989.500)	(249.195.793)
Payments To Suppliers For The Supply Of Goods And Services	(160.418.825)	(203.017.783)
Payments To And On Behalf Of Employees	(42.570.675)	(46.178.010)
NET CASH FLOWS USED IN OPERATIONS	32.396.190	(237.565)
Dividends Paid	(4.587.750)	(3.440.886)
Dividends Received	4.053.060	1.049.099
Interest Paid	(12.107.364)	(4.765.751)
Interest Received	1.929.436	2.194.063
Income Taxes Paid (Refunded)	2.869.982	982.368
NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	24.553.554	(4.218.673)
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		
Cash Flows Used To Obtain Control Of Subsidiaries Or Other Businesses	(1.000)	(515.458)
Cash Flows Used In Lending To Non-Controlling Interest Companies	(7.122.192)	(7.752.978)
Proceeds From Sale Of Property, Plant And Equipment	33.237	86.172
Purchases Of Property, Plant And Equipment	0	(30.005)
Purchases Of Intangible Assets	0	(4.122)
Amounts From Other Long-Term Assets	1.881.062	1.673.892
Purchases Of Other Long-Term Assets	(6.042.676)	(5.053.088)
Other Cash Inflows (Outflows)	33.813	0
NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES	(11.217.756)	(11.595.587)
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		

CONSOLIDATED STATEMENT OF CASH FLOWS DIRECT METHOD	01-01-2023 12-31-2023	01-01-2022 12-31-2022
	THCH\$	THCH\$
Amounts From Borrowings	114.261.107	129.191.852
Repayment Of Loans	(131.974.487)	(110.928.774)
Payment Of Finance Lease Liabilities	(141.359)	(121.589)
Net Loans To Related Entities	(3.142.551)	(3.385.483)
NET CASH FLOWS FROM FINANCING ACTIVITIES	(20.997.290)	14.756.006
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(7.661.492)	(1.058.254)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(7.661.492)	(1.058.254)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	15.002.586	16.060.840
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	7.341.094	15.002.586

15.3 Financial Statements Main Subsidiaries

Condensed Consolidated Statements of Financial Position

As of December 31, 2023 and 2022

Inmobiliaria Aconcagua Rentas S.A.

ASSETS	AS OF 12-31-2023	AS OF 12-31-2022
	THCH\$	THCH\$
CURRENT ASSETS		
Cash And Cash Equivalents	2.482.488	4.618.816
Other Non-Financial Assets	1.686.392	2.640.582
Trade And Other Receivables, Net	1.475.394	1.278.970
Accounts Receivable From Related Entities	36.007.424	38.283.684
Inventories	5.706.071	53.769.764
Current Tax Assets	3.189.545	2.986.790
TOTAL CURRENT ASSETS	50.547.314	103.578.606
NON-CURRENT ASSETS		
Non-Current Accounts Receivable	491.081	499.850
Non-Current Inventories	167.672.668	162.424.496
Accounts Receivable From Related Entities	44.655.584	35.534.571
Investments Accounted For Using The Equity Method	16.286.282	14.924.439
Goodwill, Net	545.548	545.548
Property, Plant And Equipment, Net	93.479	93.479
Investment Property	49.420.658	0
Deferred Tax Assets	9.212.019	8.179.472
TOTAL NON-CURRENT ASSETS	288.377.319	222.201.855
TOTAL ASSETS	338.924.633	325.780.461

EQUITY AND LIABILITIES	AS OF 12-31-2023	AS OF 12-31-2022
	THCH\$	THCH\$
CURRENT LIABILITIES		
Other Financial Liabilities	5.397.962	8.197.462
Trade And Other Accounts Payable	2.349.092	1.825.722
Accounts Payable To Related Entities	9.731.907	11.746.189
Current Tax Liabilities	410.634	2.400.787
Other Non-Financial Liabilities	4.082.464	2.682.937
TOTAL CURRENT LIABILITIES	21.972.059	26.853.097
NON-CURRENT LIABILITIES		
Other Financial Liabilities	50.876.124	50.450.288
Accounts Payable To Related Entities	156.091.872	137.239.319
Other Provisions	3.875.525	3.629.212
TOTAL NON-CURRENT LIABILITIES	210.843.521	191.318.819
EQUITY		
Issued Capital	87.882.287	87.882.287
Retained Earnings	18.227.006	19.726.117
EQUITY ATTRIBUTABLE TO OWNERS OF THE CONTROLLING COMPANY	106.109.293	107.608.404
Non-Controlling Interests	(240)	141
TOTAL EQUITY	106.109.053	107.608.545
TOTAL EQUITY AND LIABILITIES	338.924.633	325.780.461

15.3 Financial Statements Main Subsidiaries

Consolidated Statements of Income

As of December 31, 2023 and 2022

Inmobiliaria Aconcagua Rentas S.A.

CONSOLIDATED STATEMENTS OF INCOME BY FUNCTION	01-01-2023 12-31-2023	01-01-2022 12-31-2022
	THCH\$	THCH\$
Income From Ordinary Activities	18.108.884	9.032.051
Cost Of Sales	(18.266.924)	(8.260.998)
GROSS PROFIT	(158.040)	771.053
Administrative Expense	(2.760.094)	(1.944.444)
Financial Income	781.927	782.707
Finance Costs	(1.789.763)	(153.507)
Equity In Income (Loss) Of Associates And Joint Ventures Accounted For Using The Equity Method	111.980	1.503.529
Exchange Differences	3.411	2.754
Profit (Loss) From Adjustment Units	(969.553)	106.603
INCOME BEFORE TAXES	(4.780.132)	1.068.695
Income Tax Expense	3.279.285	130.130
INCOME FOR THE YEAR	(1.500.847)	1.198.825
PROFIT FOR THE YEAR, ATTRIBUTABLE TO		
OWNERS OF THE CONTROLLING COMPANY	(1.500.405)	1.198.823
Non-Controlling Interests	442	2
TOTAL PROFIT FOR THE YEAR	(1.500.847)	1.198.825
EARNINGS PER SHARE		
Basic And Diluted Earnings From Continuing Operations	(8,12%)	6,49%

Statements of Comprehensive Income

As of December 31, 2023 and 2022

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	01-01-2023 12-31-2023	01-01-2022 12-31-2022
	THCH\$	THCH\$
GAIN FOR THE YEAR	(1.500.847)	1.198.825
GAIN (LOSS) FROM FOREIGN EXCHANGE TRANSLATION DIFFERENCES, BEFORE TAXES	0	0
Other Components Of Other Comprehensive Income Before Taxes	(1.500.847)	1.198.825
Income Tax Related To Components Of Other Comprehensive Income	0	0
OTHER COMPREHENSIVE INCOME	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)	(1.500.847)	1.198.825
COMPREHENSIVE INCOME AND EXPENSES ATTRIBUTABLE TO:		
OWNERS OF THE CONTROLLING COMPANY	(1.500.405)	1.198.823
Non-Controlling Interests	442	2
TOTAL COMPREHENSIVE INCOME	(1.500.847)	1.198.825

15.3 Financial Statements Main Subsidiaries

Statement of Changes in Equity

As of December 31, 2023 and 2022

Inmobiliaria Aconcagua Rentas S.A.

As of December 31, 2023:

CONCEPTS	ISSUED CAPITAL	CHANGES IN OTHER RESERVES			EQUITY ATTRIBUTABLE TO OWNERS OF THE CONTROLLING COMPANY	NON-CONTROLLING INTERESTS	TOTAL EQUITY
	PAID-IN CAPITAL	CONVERSION RESERVE	OTHER RESERVATIONS	RETAINED EARNINGS			
	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$
BEGINNING BALANCE AS OF JANUARY 1, 2023	87.882.287	0	0	19.726.117	107.608.404	141	107.608.545
Profit For The Year	0	0	0	(1.500.405)	(1.500.405)	442	(1.499.963)
Dividend Payment	0	0	0	1.295	1.295	0	1.295
Other Increases In Equity	0	0	0	0	0	(823)	(823)
TOTAL CHANGES IN SHAREHOLDERS' EQUITY	0	0	0	(1.499.110)	(1.499.110)	(381)	(1.499.491)
ENDING BALANCE AS OF DECEMBER 31, 2023	87.882.287	0	0	18.227.006	106.109.293	(240)	106.109.053

Work Center Miraflores Norte (Renta Industrial), Pudahuel - Santiago, RM, Chile.

As of December 31, 2022:

CONCEPTS	ISSUED CAPITAL	CHANGES IN OTHER RESERVES			EQUITY ATTRIBUTABLE TO OWNERS OF THE CONTROLLING COMPANY	NON-CONTROLLING INTERESTS	TOTAL EQUITY
	PAID-IN CAPITAL	CONVERSION RESERVE	OTHER RESERVATIONS	RETAINED EARNINGS			
	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$
BEGINNING BALANCE AS OF JANUARY 1, 2022	87.882.287	0	0	18.870.238	106.752.525	(2.136)	106.750.389
Profit For The Year	0	0	0	1.198.823	1.198.823	2	1.198.825
Dividend Payment	0	0	0	1.702	1.702	0	1.702
Minimum Dividend Provision	0	0	0	(344.646)	(344.646)	0	(344.646)
Other Increases In Equity	0	0	0	0	0	2.275	2.275
TOTAL CHANGES IN SHAREHOLDERS' EQUITY	0	0	0	855.879	855.879	2.277	858.156
ENDING BALANCE AS OF DECEMBER 31, 2022	87.882.287	0	0	19.726.117	107.608.404	141	107.608.545

15.3 Financial Statements Main Subsidiaries

Consolidated Statement of Cash Flows

As of December 31, 2023 and 2022

Inmobiliaria Aconcagua Rentas S.A.

CONSOLIDATED STATEMENT OF CASH FLOWS DIRECT METHOD	01-01-2023 12-31-2023	01-01-2022 12-31-2022
	THCH\$	THCH\$
CASH FLOWS PROVIDED BY (USED IN) OPERATING ACTIVITIES		
TYPES OF CASH FLOWS FROM OPERATING ACTIVITIES	27.476.981	44.858.803
Proceeds From Sales Of Goods And Services Rendered	15.149.048	29.178.643
Other Proceeds From Operating Activities	12.327.933	15.680.160
TYPES OF PAYMENTS	(14.157.144)	(11.929.438)
Payments To Suppliers For The Supply Of Goods And Services	(12.687.448)	(10.616.151)
Payments To And On Behalf Of Employees	(1.469.696)	(1.313.287)
NET CASH FLOWS FROM (USED IN) THE OPERATION	13.319.837	32.929.365
Dividends Paid	(343.351)	(493.524)
Interest Paid	(2.309.828)	(1.129.817)
Interest Received	781.927	782.707
Income Taxes Paid (Reimbursed)	96.948	(5.360.183)
NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	11.545.533	26.728.548
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		
Cash Flows From Loss Of Control Of Subsidiaries Or Other Businesses	5.000	1.090.616
Cash Flows Used In The Purchase Of Non-Controlling Interests	(1.507.983)	(1.585.118)
Cash Flows Used In Lending To Non-Controlling Interest Companies	(6.130.535)	(117.170)
Amounts Provided By Other Long-Term Assets	(15.301.851)	(8.812.933)
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(22.935.369)	(9.424.605)
CASH FLOWS PROVIDED BY (USED IN) INVESTING ACTIVITIES		

CONSOLIDATED STATEMENT OF CASH FLOWS DIRECT METHOD	01-01-2023 12-31-2023	01-01-2022 12-31-2022
	THCH\$	THCH\$
Amounts From Short-Term Borrowings	2.669.780	11.854.242
Repayment Of Loans	(11.434.697)	(20.560.956)
Payment Of Capital Lease Liabilities	0	(5.075.891)
Net Loans To Related Entities	18.018.425	(1.311.218)
NET CASH FLOWS FROM FINANCING ACTIVITIES	9.253.508	(15.093.823)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(2.136.328)	2.210.120
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(2.136.328)	2.210.120
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4.618.816	2.408.696
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	2.482.488	4.618.816

15.3 Financial Statements Main Subsidiaries

Condensed Consolidated Statements of Financial Position

As of December 31, 2023 and 2022

Salfa Gestión S.A. y Filiales



ASSETS	AS OF 12-31-2023	AS OF 12-31-2022
	THCH\$	THCH\$
CURRENT ASSETS		
Cash And Cash Equivalents	17.634.322	14.381.972
Other Non-Financial Assets	482.440	91.166
Trade And Other Accounts Receivable, Net	97.403	92.772
TOTAL CURRENT ASSETS	55.864.726	43.705.340
NON-CURRENT ASSETS		
Other Financial Assets	2.880	2.880
Inventories	2.641.437	2.625.696
Accounts Receivable Eerr, Non-Current	642.951	642.951
Property, Plant And Equipment	3.007.082	3.405.128
Rights-Of-Use Assets	7.584.000	1.355.422
Deferred Tax Assets	3.947.319	3.579.959
TOTAL NON-CURRENT ASSETS	20.411.870	14.135.875
TOTAL ASSETS	76.276.596	57.841.215

EQUITY AND LIABILITIES	AS OF 12-31-2023	AS OF 12-31-2022
	THCH\$	THCH\$
EQUITY AND CURRENT LIABILITIES		
Other Financial Liabilities	77.507	71.435
Current Lease Liabilities	1.419.891	1.599.787
Trade And Other Accounts Payable	4.243.909	3.920.860
Accounts Payable To Related Entities	60.067.893	47.305.177
Current Tax Liabilities	298.551	322.397
TOTAL CURRENT LIABILITIES	66.107.752	53.219.656
NON-CURRENT LIABILITIES		
Other Financial Liabilities	2.379.491	2.334.161
Non-Current Lease Liabilities	6.298.777	0
Accounts Payable To Related Entities	2.247.546	2.244.136
Other Provisions	2.120.579	2.043.502
Deferred Tax Liabilities	145.337	154.876
TOTAL NON-CURRENT LIABILITIES	13.191.730	6.776.675
NET WORTH		
Issued Capital	4.427.018	4.427.018
Retained Earnings	(7.683.808)	(6.799.565)
Other Reserves	233.903	217.431
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT COMPANY	(3.022.887)	(2.155.116)
TOTAL SHAREHOLDERS' EQUITY	(3.022.887)	(2.155.116)
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	76.276.595	57.841.215

15.3 Financial Statements Main Subsidiaries

Consolidated Statements of Income

As of December 31, 2023 and 2022

Salfa Gestión S.A. y Filiales

STATEMENT OF INCOME BY FUNCTION	AS OF 12-31-2023	AS OF 12-31-2022
	THCH\$	THCH\$
Income From Ordinary Activities	11.766.485	8.421.885
Cost Of Sales	(13.458)	0
GROSS PROFIT	11.753.027	8.421.885
Other Income, By Function	89.550	2.048
Administrative Expense	(12.639.224)	(8.882.714)
Other Income (Loss)	1.800	(1.586)
Profit Available For Sale	0	(1.317.612)
Financial Income	370.081	516.508
Finance Costs	(227.084)	(287.256)
Equity In Income (Loss) Of Associates And Joint Ventures Accounted For By The Equity Method	5.130	(219.186)
Exchange Differences	1.573	(1.265)
Profit (Loss) From Adjustment Units	(315.042)	(636.603)
INCOME (LOSS) BEFORE TAXES	(960.190)	(2.405.781)
Income Tax Income (Expense)	75.946	662.455
PROFIT FOR THE YEAR	(884.243)	(1.743.326)
PROFIT FOR THE YEAR, ATTRIBUTABLE TO		
OWNERS OF THE CONTROLLING COMPANY	(884.243)	(1.742.319)
Non-Controlling Interests	0	(1.007)
TOTAL PROFIT FOR THE YEAR	(884.243)	(1.743.326)
LOSS PER SHARE		
Basic And Diluted Earnings From Continuing Operations	(14,60)	(28,76)

Statements of Comprehensive Income

As of December 31, 2023 and 2022

STATEMENT OF COMPREHENSIVE INCOME	AS OF 12-31-2023	AS OF 12-31-2022
	THCH\$	THCH\$
Loss For The Period	(884.243)	(1.743.326)
Loss (Loss) From Foreign Exchange Translation Differences Before Taxes	22.564	(156.649)
OTHER COMPONENTS OF OTHER COMPREHENSIVE INCOME BEFORE TAXES	(861.679)	(1.899.975)
Income Tax Related To Components Of Other Comprehensive Income	(6.092)	42.295
OTHER COMPREHENSIVE INCOME	(6.092)	42.295
TOTAL COMPREHENSIVE INCOME	(867.771)	(1.857.680)
COMPREHENSIVE INCOME AND EXPENSES ATTRIBUTABLE TO:		
OWNERS OF THE CONTROLLING COMPANY	(867.771)	(1.856.673)
Non-Controlling Interests	0	(1.007)
TOTAL COMPREHENSIVE INCOME	(867.771)	(1.857.680)

15.3 Financial Statements Main Subsidiaries

Statement of Changes in Equity

As of December 31, 2023 and 2022

Salfa Gestión S.A. y Filiales

As of December 31, 2023:

CONCEPTS	ISSUED CAPITAL	CHANGES IN OTHER RESERVES			EQUITY ATTRIBUTABLE TO OWNERS OF THE CONTROLLING COMPANY	NON-CONTROLLING INTERESTS	TOTAL EQUITY
	PAID-IN CAPITAL	CONVERSION RESERVE	OTHER RESERVATIONS	RETAINED EARNINGS			
	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$	THCH\$
BEGINNING BALANCE AS OF JANUARY 1, 2023	4.427.018	(63.813)	281.244	(6.799.565)	(2.155.116)	0	(2.155.116)
Profit For The Year	0	0	0	(884.243)	(884.243)	0	(884.243)
Other Comprehensive Income	0	16.472	0	0	16.472	0	16.472
TOTAL CHANGES IN SHAREHOLDERS' EQUITY	0	16.472	0	(884.243)	(867.771)	0	(867.771)
ENDING BALANCE AS OF DECEMBER 31, 2023	4.427.018	(47.341)	281.244	(7.683.808)	(3.022.887)	0	(3.022.887)

As of December 31, 2022:

CONCEPTS	ISSUED CAPITAL	CHANGES IN OTHER RESERVES			EQUITY ATTRIBUTABLE TO OWNERS OF THE CONTROLLING COMPANY	NON-CONTROLLING INTERESTS	TOTAL EQUITY
	PAID-IN CAPITAL	CONVERSION RESERVE	OTHER RESERVATIONS	RETAINED EARNINGS			
	M\$	M\$	M\$	M\$	M\$	M\$	M\$
BEGINNING BALANCE AS OF JANUARY 1, 2022	4.427.018	1.479	281.244	(5.057.246)	(347.505)	50.069	(297.436)
Profit For The Year	0	0	0	(1.742.319)	(1.742.319)	(1.007)	(1.743.326)
Other Comprehensive Income	0	(65.292)	0	0	(65.292)	(49.062)	(114.354)
TOTAL CHANGES IN SHAREHOLDERS' EQUITY	0	(65.292)	0	(1.742.319)	(1.807.611)	(50.069)	(1.857.680)
ENDING BALANCE AS OF DECEMBER 31, 2022	4.427.018	(63.813)	281.244	(6.799.565)	(2.155.116)	0	(2.155.116)



15.3 Financial Statements Main Subsidiaries

Consolidated Statement of Cash Flows

As of December 31, 2023 and 2022

Salfa Gestión S.A. y Filiales

CONSOLIDATED STATEMENT OF CASH FLOWS DIRECT METHOD	AS OF 12 -31-2023	AS OF 12 -31-2022
	THCH\$	THCH\$
CASH FLOWS PROVIDED BY (USED IN) OPERATING ACTIVITIES		
TYPES OF CASH FLOWS FROM OPERATING ACTIVITIES	17.225.852	13.306.907
Proceeds From Sales Of Goods And Services Rendered	11.766.485	9.355.152
Proceeds From Premiums And Benefits, Annuities And Other Benefits From Underwritten Policies	5.459.367	3.951.755
TYPES OF PAYMENTS	(12.698.445)	(8.896.068)
Payments To Suppliers For The Supply Of Goods And Services	(7.371.658)	(4.010.822)
Payments To And On Behalf Of Employees	(5.326.787)	(4.885.246)
NET CASH FLOWS FROM (USED IN) THE OPERATION	4.527.407	4.410.839
Dividends Received	2.330	0
Interest Paid	(146.909)	(177.687)
Interest Received	370.081	516.507
Income Taxes Paid (Refunded)	58.846	(1.271.107)
NET CASH FLOWS PROVIDED BY (USED IN) OPERATING ACTIVITIES	4.811.755	3.478.552
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		
Amounts From Sale Of Property, Plant And Equipment	130.703	0
Purchases Of Property, Plant And Equipment	0	(468.237)
NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES	130.703	(468.237)
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		

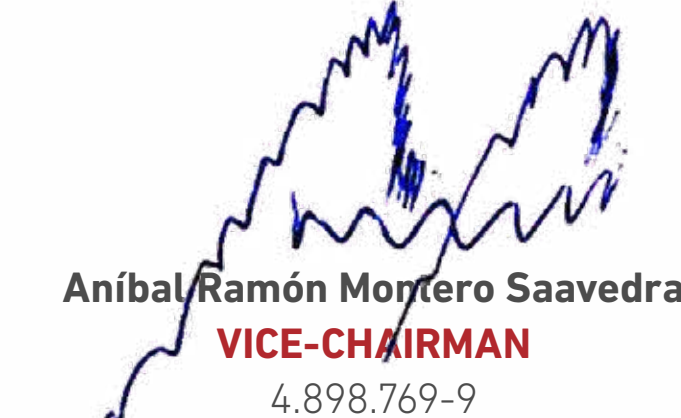
CONSOLIDATED STATEMENT OF CASH FLOWS DIRECT METHOD	AS OF 12 -31-2023	AS OF 12 -31-2022
	THCH\$	THCH\$
Proceeds From Short-Term Borrowings	0	5.184.107
Repayment Of Loans	(64.184)	(5.240.413)
Payment Of Capital Lease Liabilities	(1.629.336)	(1.419.776)
Net Loans To Related Entities	3.411	52.473
NET CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES	(1.690.109)	(1.423.609)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	3.252.349	1.586.707
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	3.252.349	1.586.707
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	14.381.972	12.795.265
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	17.634.321	14.381.972



15.4 Statement of Responsibility

We, the Directors and the Chief Executive Officer of SalfaCorp S.A., declare that we have exercised our respective functions as Directors and Chief Executive Officer of the Company in accordance with the practices customarily employed for such purpose in Chile and, by virtue thereof, we declare under oath that the information set forth in this Integrated Annual Report 2023 is true and that we assume the liabilities that may arise from this declaration.


Andrés Navarro Haeussler
CHAIRMAN
5.078.702-8

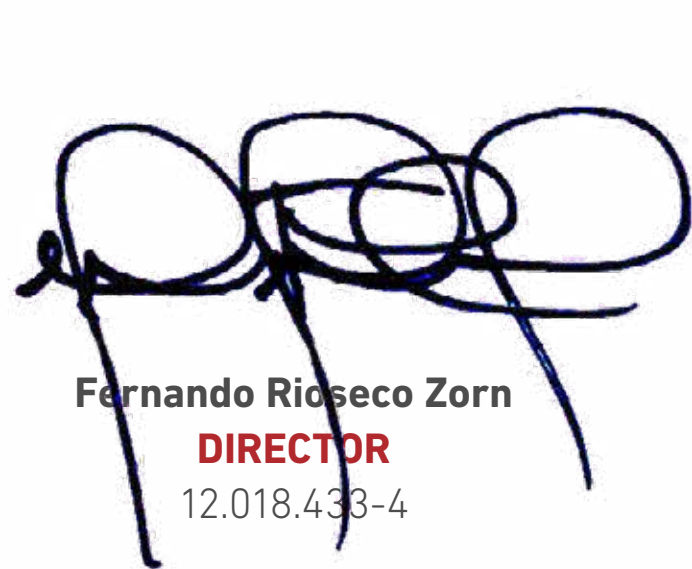

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Design, Layout and Photography
Marketing Department
SalfaCorp S.A.

*Cover illustration by:
Agustina Reyes (14 years old),
Daughter of Colaboradora.*





www.salfacorp.com