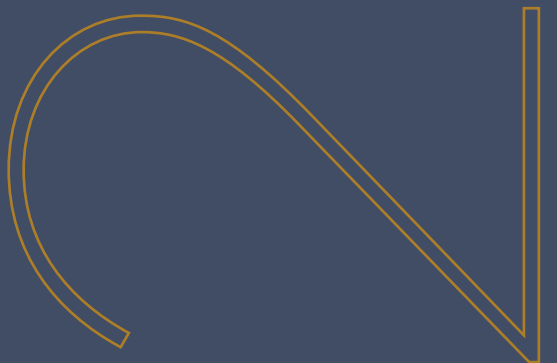
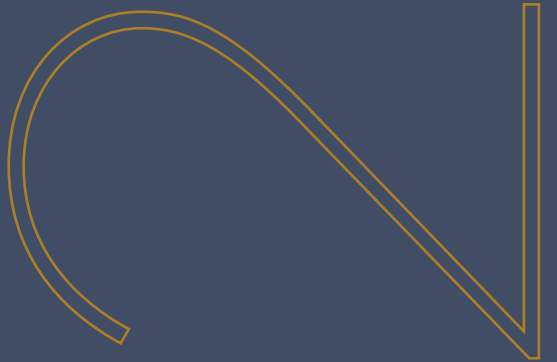




MATRIZ
AGROSUPER



**INTEGRATED
REPORT**



Information about the entity

Corporate Name: Agrosuper S.A.

Informal Corporate Name: Agrosuper

Taxpayer ID Number: 76.129.263 - 3

Telephone: +56 72 2 356800

Address for Legal Purposes: Camino La Estrella 401,
oficina 24, sector Punta de Cortés

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Preparation of the report

General Direction: Corporate Affairs & Sustainability
Division

External Communications Sub-Division

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Contact for matters related to the integrated report

For more information on the performance of the company
or any of its subsidiary companies in the area of sustaina-
bility, the contents of this report, and the process used for
its production, please contact:

Rafael Prieto Castillo

Corporate Affairs and Sustainability Manager

Agrosuper S.A.

rprieto@agrosuper.com



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WELCOME MESSAGE

MATRIZ AGROSUPER INTEGRATED REPORT 2021



Over the past few years, we have been going through a period of global change and transformation. The public health and economic challenges posed by the pandemic have combined with organizational challenges driven by the increased demand for technology, more pressure on the logistics and supply chain, and growing socio-environmental expectations on the part of the public. All of these factors pose challenges to the food industry and our company.

In this context, we have focused on meeting the needs of consumers, safeguarding and protecting the health of our employees and their families, strengthening a culture of self-care, and providing the tools necessary to create safe working environments. Another priority for the organization has been boosting employment and ensuring operational continuity in order to keep clients in Chile and around the world supplied.

In addition, we have deepened our commitment to neighboring communities through initiatives that support enterprise, education, and balanced diets. We continue to measure and manage our carbon footprint, incorporating renewable sources of energy into our energy matrix and promoting the efficient use of water resources, as well as the use of environmentally friendly materials.

Our positive economic results last year were driven by high demand for our products, but were attenuated by higher prices for raw materials such as corn, wheat, and soy.

In the meat segment the supply of protein in Asia returned to normal, and we experienced lower margins compared to the historic average in this segment. In the aquaculture segment, our ability to increase the efficiency of operational processes, along with the recovery of demand in international markets had a positive effect on results.

I want to thank our clients and consumers for choosing Agrosuper, and to express my gratitude to the people who create value in our company from different parts of Chile and the world. Thanks to their hard work, commitment, and dedication, we can continue "nourishing the good things in life every day."

Gonzalo Vial V.
Chairman of Agrosuper S.A.

NOURISHING THE GOOD THINGS IN LIFE



PURPOSE AND VALUES

We nurture the good things in life every day

At Agrosuper we are always seeking to do things better, with a spirit of growing and developing and enjoying what we do every day.

We are moving forwards with creating spaces for growth, innovation, entrepreneurship and development in the places where we are present.

We want to be part of people's day-to-day lives and invite them to share and enjoy life.

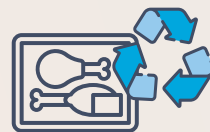


Always do things better



Agrosuper's own system, audited and certified, based on Chilean and international standards, which meets and boosts the needs and expectations of our stakeholders.

90%



of our containers and packaging in the Meat Segment can be recycled.

0%



Production in lakes since 2019.

94.3%

Cumulative reduction in odor emissions in Lake Rapel since 2013.

20.4%

Reduction in our carbon footprint Scope 1 and 2 compared to the prior period.



Spirit of growth and development



US\$ 569,151

Invested in innovation projects proposed by our own employees.

620

of new jobs or vacancies are filled internally.

MUS\$ 1,482

Contribution to communities benefiting 204,169 people living in the areas where we operate.

MMUS\$ 1,373

Paid to local suppliers in the regions where we operate.

*Includes raw materials in the Meat and Aquaculture Segments



Enjoy life



90

New products launched on the market to adapt to the new needs of our consumers.

1,392,694 hours

Of training provided to more than 17,277 employees to develop their talents and skills.

81%

Engagement, according to our survey of over 15,000 employees.



615

Children and teenagers took part in various social-sporting work sessions.

Our identity reflects our culture and values and falls into three areas:



PEOPLE

People are the engine driving everything we do; they are the source of the knowledge and experience needed to address the challenges that rise.



MANAGEMENT

Honesty, transparency, integrity and ethics guide our actions and day-to-day work.



BUSINESS

We observe our surroundings to detect opportunities that will enable us to meet the needs of our clients and consumers, while looking at sustainability throughout the value chain.

VALUES

Soul and passion at work

Entrepreneurial spirit

Close to consumers and communities

Leading by example

Excellence

Innovation and flexibility

Honesty and being true to our word

Agility and forward thinking

Balance between prudence and boldness

Respect for people and the environment

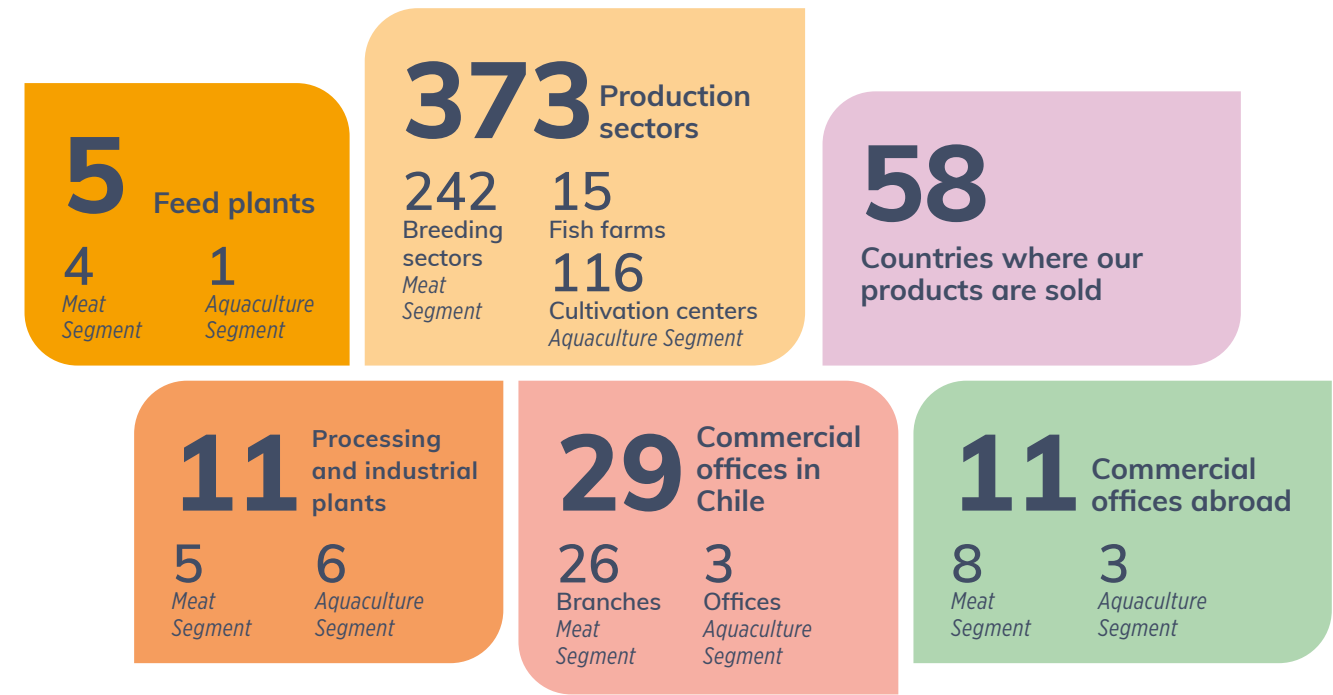
A vocation for growth: reinvestment and development

Inclusion and diversity, part of our growth



BUSINESS STRATEGY AND VALUE CHAIN

We are a company with a substantial track record in preparing and marketing chicken, pork, turkey, Atlantic and Pacific salmon and processed products*.



VERTICAL INTEGRATION



Preparation of animal feeds

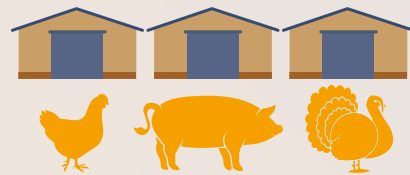
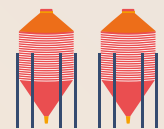
Farms

Processing and industrial plants

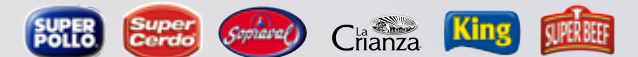
Sales and marketing

Clients and consumers

Meat Segment

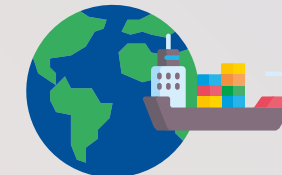
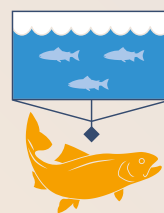
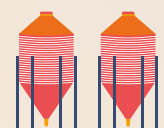


MEAT SEGMENT BRANDS



Aquaculture Segment

AQUACHILE



AQUACULTURE SEGMENT BRANDS



MUS\$ **63,003****

Invested in environmental projects

We use technology and the highest standards to produce sustainably.

204,169

People benefited from our social programs

We develop projects to foster entrepreneurship, education and healthy lifestyles.

19,158

Employees in Chile and abroad

Our employees are a fundamental part of the business and they help us to meet the challenges. Their dedication, passion and commitment inspire us.

MMUS\$ **1,373**

Paid to suppliers in regions where we operate

We create opportunities to strengthen our long-term relationships with each supplier.

MMUS\$ **4,000.3**

Sold in 2021

42.7% Domestic sales

57.3% International sales

2,035

Products sold to 59,272 clients

Through our broad portfolio of products, we seek to encourage our consumers to have a balanced diet.

* Hamburgers, nuggets, sausages, croquettes, pizzas, meat pies, ham and cold cuts.

** Includes investment and maintenance of the treatment systems.

COMMERCIAL OFFICES

Our commercial offices in Chile and around the world enable us to be directly and continuously in contact with our clients and bring us closer to the people who consumer our products.

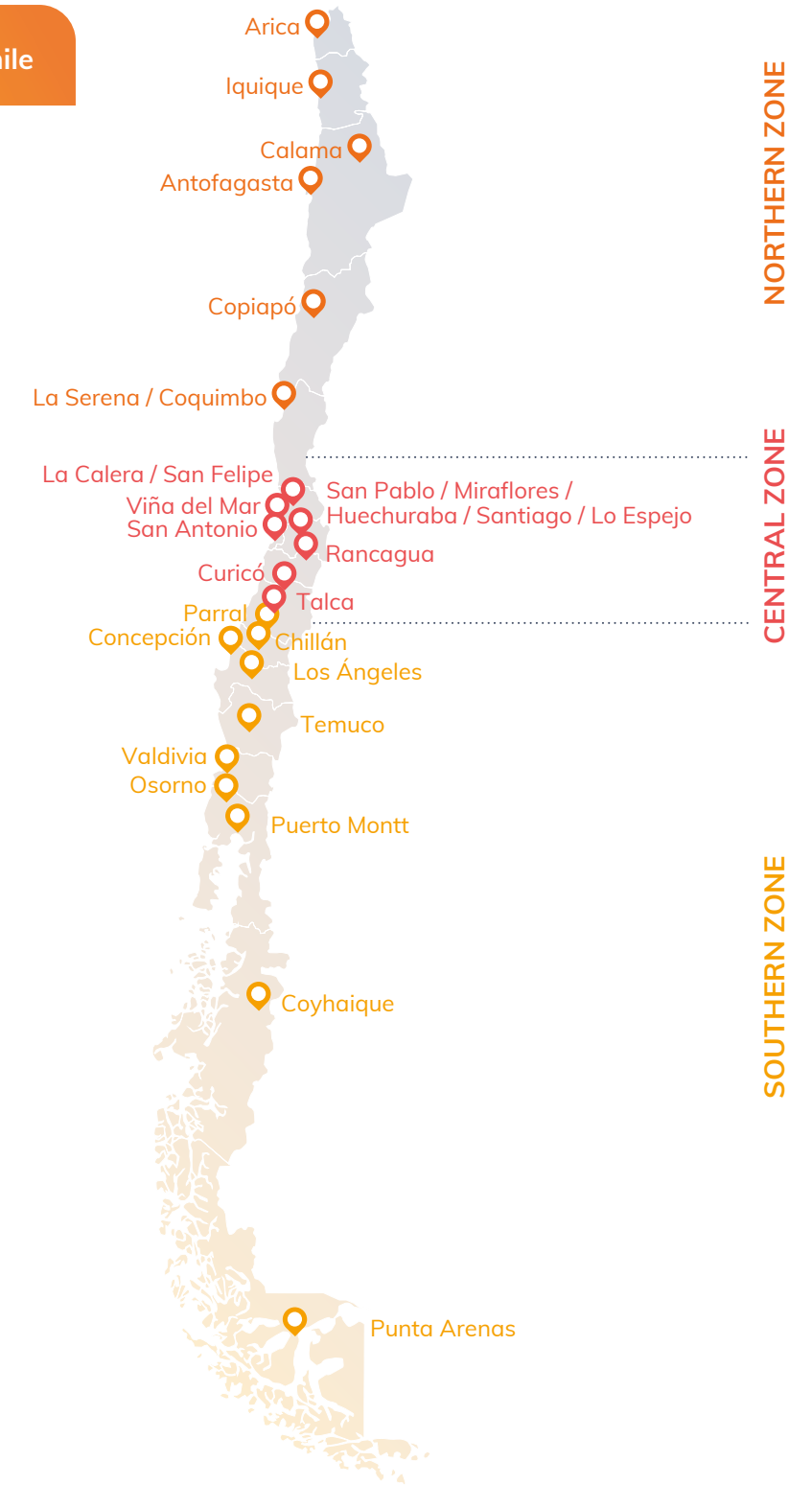
NATIONAL AND INTERNATIONAL PRESENCE

We have stores and commercial offices throughout Chile (from Arica to Punta Arenas). Internationally, we have commercial offices in North America, Europe and Asia.

Branches and shops in Chile



Global presence



OUR SUSTAINABLE HISTORY

In 1955, we started selling fresh eggs in the O'Higgins Region, thus beginning our dream of sustainably producing food for consumers in Chile and around the world.

MATRIZ AGROSUPER INTEGRATED REPORT 2021

1955
Our story began with the **sale of fresh eggs** in the district of Doñihue in the O'Higgins Region.

1974
We launched our first brand: **Super Pollo**.



1983
We launched our brand: **Super Cerdo**.



1989
We launched our brand: **La Crianza**.



2000
In the new millennium, we began to expand around the world, opening offices in different countries.

1989
We began our salmon business and launched the brand **Super Salmón**.



2001
We inaugurated the first **biodigester** to treat hog manure. We became the first agroindustrial company in the world **to issue carbon credits**.

2004
We inaugurated the **treatment plant** in Peralillo, moving forward with hog manure treatment with a circular perspective.

2010
Agrosuper S.A., was created, the parent company of the holding, along with the first corporate board of directors.



2011
The **Sopraval** brand joined our family.



2017
We developed our **Sustainability Strategy**.

2016
We placed first in the **Transparency Ranking** developed by Chile Transparente.

2015
We inaugurated a new enclosed **compost bed** in the production area of Las Estrella, O'Higgins Region, reducing unpleasant odor emissions by 80%. We signed a cooperation agreement between WWF and the aquaculture segment to **certify its cultivation centers** under the Aquaculture Stewardship Council (ASC).

2018
The acquisition of the Friosur and Aquachile salmon companies was approved. We organized our **first Supplier Meeting**. We made a commitment to adhere to the **Sustainable Development Goals (SDGs)**. We signed an agreement with **Red de Alimentos**.

2019
We finalized the acquisition of **AquaChile S.A.**

AQUACHILE

We measured **our carbon footprint** for meat and salmon for the first time. We renewed the **memorandum of understanding for sustainability** with WWF for our Aquaculture Segment.

2020
We adapted our operation to take care of all our employees and address the crisis provoked by the pandemic, while continuing to meet our purpose of "Nourishing the good things in life every day". We supported **more than 117,000 people affected by the COVID-19 crisis**, donating over 400 million in food boxes, health kits, face masks etc. We published the **Agrosuper Transparency** document, updating our Animal Welfare Policy to include the highest standards in the industry.

2021
We defined our Environment Policy. We published our Diversity Policy. Bond issue in the United States signed.

BOARD AND COMMITTEES

<p>Gonzalo Vial V. Chairman of the Board 3806024-4 Entrepreneur and founder of Agrosuper</p> 	<p>Verónica Edwards G. Director 7051999-2 Business Administrator</p> 	
<p>María del Pilar Vial C. Director 7022695-2 Entrepreneur</p> 	<p>María José Vial C. Director 7022776-2 Entrepreneur</p> 	<p>José Guzmán V. Vice Chairman 6376987-8 Agronomist</p> 
<p>Andrés Vial S. Director 6004844-4 Entrepreneur</p> 	<p>Antonio Tuset J. Director 4566169-5 Business Administrator</p> 	<p>Juan Claro G. Director 5663828-8 Entrepreneur</p> 
<p>Fernando Barros T. Director 6379075-3 Lawyer</p> 	<p>Canio Corbo L. Director 3712353-6 Civil Engineer</p> 	



30%
of the board members are women

Our board has ten members. With the exception of the Chairman, they do not participate directly in the management of the company or its property.

The Board holds ordinary meetings each month, during which the directors analyze and resolve matters that fall within their competence. Extraordinary sessions are scheduled when required by the business.



All of the directors are Chilean

The Legal Manager takes the minutes of the meetings and is responsible for writing them up and sending them to the directors. The members also receive copies of the presentations and materials used in each session and have access to a platform where all the minutes and materials presented in the meetings are saved.

COMMITTEES

Our board has four corporate working committees that meet periodically to address issues related to the audit and corporate risks.

Audit Committee

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

Members: José Guzmán, Fernando Barros, Canio Corbo and Antonio Tuset.

Risk Committee

This committee reviews the company's risk areas and internal control policies every week.

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

Corporate Integrity Committee*

This committee looks at topics related to integrity received through anonymous whistleblowing, as well as regulatory compliance and ethics, potential conflicts of interest, among other matters.

Members: Luis Felipe Fuenzalida, Felipe Silva, César Segura, Javiera Kunstmann, Verónica Edwards and Fernando Barros.

Sustainability Committee

This committee reviews and updates the social and environmental (ESG) indicators for both the Meat and Aquaculture Segments.

Members: José Guzmán and the CEOs for each segment, as well as their key executives.

* Agrosuper also has an Integrity Committee for the Meat Segment and another for the Aquaculture Segment.

SENIOR EXECUTIVES

Corporate



Luis Felipe Fuenzalida B.
Chief Financial Officer

Felipe Silva R.
Chief Corporate Counsel

César Segura S.
Corporate Audit and Compliance Manager

José Manuel Ovalle V.
Corporate Development Manager

Rodrigo Echeverría O.
Corporate IT Manager

Julio Andrade G.
Corporate Accounting Manager

Alejandro Montes O.
Corporate Procurement Manager

Meat Segment



Guillermo Díaz del Río R.
Agrosuper Chief Executive Officer

Luis Felipe Ortiz G.
Animal Production Manager

Álvaro Ortiz R.
Industrial Manager

Facundo Porolli G.
Business Manager

Juan Pablo Uriarte D.
Administration and Finance Manager

Fernando Morelli B.
Human Resources Manager

Rafael Prieto C.
Corporate Affairs and Sustainability Manager

Cristián Meyer R.
Innovation Manager

Aquaculture Segment



Sady Delgado B.
AquaChile Chief Executive Officer

Miguel Lavagnino C.
Administration and Finance Manager

José Manuel Schwerter G.
Production Manager

Vicente de La Cruz W.
Business Manager

Juan Pablo Rodríguez C.
Industrial Manager

Sebastián Trujillo N.
Human Resources Manager

Alvaro Varela W.
Legal Manager

At the executive level, there are two committees that review matters related to sustainable development and ethical compliance.



EXECUTIVE COMMITTEES

Sustainability Committee

This committee reviews and updates financial indicators and compliance with the sustainability strategy on a monthly basis. It comprises the Chief Executive Officer and the different unit managers.

Integrity Committee

This periodically reviews matters of integrity, compliance and ethics of importance to the group and addresses anonymous whistleblowing, conflicts of interest, regulatory compliance and other matters.

There are also three integrity committees, one for each segment:

- 1 Integrity Committee Corporate
- 2 Integrity Committee Meat Segment
- 3 Integrity Committee Aquaculture Segment

ESG MANAGEMENT MODEL

(ENVIRONMENTAL, SOCIAL AND
CORPORATE GOVERNANCE)



GLOBAL PERSPECTIVE

5 KEY THINGS THAT MARKED THIS YEAR

During 2021, various international organizations, such as the World Economic Forum, identified the trends that would influence corporate decisions in the future. At Agrosuper we have looked at the five trends that most challenge us in our management model and business objectives.



1

CLIMATE CHANGE

To mitigate climate change the public and private sectors must take immediate action and invest in solutions that contribute to reducing the impact of human activities on the planet.

2

SOCIAL MOVEMENTS

The demand for social, environmental and economic variables to be included in companies' daily management has grown over time. Present day society demands that companies are environmentally responsible, concerned about social wellbeing, integrate the perspectives of communities and the environment and have good governance.

3

POST-PANDEMIC AND NEW WAYS OF WORKING

The COVID-19 pandemic obliged companies to implement a series of changes in the way they operate, including teleworking, maintaining social distancing, the use of face masks, sanitary controls and so on. Many of these changes are here to stay. The pandemic broke many paradigms and generated a series of challenges for employers and employees and they were obliged to adapt to continue to be competitive, creating new hiring strategies, moving towards an employee-centered culture, reinventing themselves, expanding knowledge and providing mental and emotional support, among other things

4

DIGITAL TRANSFORMATION AND CYBERSECURITY

The world is ever more digitally interconnected, so many social and economic activities now take place online, thereby increasing the risks of cybersecurity problems.

Many digital tools are connected to physical infrastructure, obliging organizations to adequately safeguard their systems. It will be necessary to use machine learning and artificial intelligence to measure and report cyber risks.

5

SUSTAINABLE INVESTMENT

Investors are ever more interested in assessing ESG criteria when deciding which companies to invest in. They especially focus on environmental aspects, like their carbon footprint, use of clean energy and efficient resource management. They also look at social impacts through policies on inclusion, gender equality, community engagement and governance, as well as risk management.

SUSTAINABLE MANAGEMENT MODEL

In order to integrate economic, social and environmental aspects into our daily work, we have defined and implemented a Sustainability Strategy based on three pillars:



ENVIRONMENTAL DIMENSION

In order to continue growing sustainably, we have incorporated environmentally friendly technology that will enable us to decrease the external impacts of our activity.



SOCIAL DIMENSION

Our employees are at the heart of our business and their knowledge, talent and creativity enable us to make progress. That is why they are at the center of our management and we take care to implement health, safety and training plans to ensure that each of them can develop holistically.

When it comes to the community, we engage with our neighbors on an ongoing and direct basis through transparent, close dialogue that seeks to build bonds of trust for working together.



ECONOMIC DIMENSION

We are constantly in contact with our clients and consumers to find out their needs and offer them the products they require.

We put great attention to detail into the quality, security and food safety of our products, complying with international standards and certifications.

When it comes to our suppliers, we prioritize local businesses that share our vision of integrity and long-term relationships.

What are the things we care about within this pillar?

Odor management, transport management, water and energy consumption, waste, emissions and our carbon footprint, among other environmental indicators.

Working environment, occupational health and safety, communications and social capital indices, among others.

Service level, customer satisfaction, complaints, product presence, quality, safety and suppliers, among the different economic indicators.

SUSTAINABLE MANAGEMENT MODEL

We developed this model to enable us to survey, monitor and follow up on the indicators of greatest interest to ourselves and our stakeholders.

In the Meat and Aquaculture Segments, we have Sustainability Committees, which meet monthly to follow up and ensure compliance with the social and environmental indicators.





SS INDEX

This tool enables us to carry out a 360° analysis of the ESG (environment, internal and external social and corporate governance) aspects, using the information available to anticipate risks. We do this by ESG mapping, crossing-referencing with stakeholder data, analyzing information and providing management tools through the value chain.

We applied this survey in 2021, and 5,065 participants took part, comprising employees, clients, consumers, suppliers and members of neighboring communities. They assessed our risk and sustainability management.

The results revealed that our performance was rated 3 points higher than the average for companies with the same stakeholders in the 2020 SSIndex.

Results of the survey

Percentage of people who favorably assessed the company's risk and sustainability management:

EMPLOYEES

81% 5 points higher than the companies measured in 2020

SUPPLIERS

71% 3 points lower than the companies measured in 2020

CUSTOMERS

60% 5 points higher than the companies measured in 2020

CONSUMERS

45% 4 points higher than the companies measured in 2020

COMMUNITY

45% 6 points higher than the companies measured in 2020



60%

of those who took part **FAVORABLY** assessed the company's risk and sustainability management

+3 points
Higher than the average for the companies measured in 2020

COMMITMENT TO THE SUSTAINABLE DEVELOPMENT GOALS (SDGs)

In our concern to contribute to sustainable development and given the nature of our business, we have adhered to 10 of the 17 SDGs proposed by the United Nations by 2030.

2 ZERO HUNGER

Our products contribute protein to people's diets in many parts of the world. We avoid waste through the Food Network.

FIGURES AND INITIATIVES 2021

US\$120,650
contributed in product donations to different local villages

38
Districts benefited from product donations in 2021

110,485
People benefited from product donations in 2021

Find out about our **neighborhood point of sale in the Cuenca Cabedaña Lof** on page 168.

3 GOOD HEALTH AND WELL-BEING

We promote healthy food and lifestyles among children and their parents and guardians in the areas where we are located via the Súper Sano program.

FIGURES AND INITIATIVES 2021

127,451
People benefited from healthy lifestyle programs

615
Children and young people benefited from the Educando desde el Juego y el Deporte (educating from play and sport) 2021 program

3,817
Children benefited from the Super Sano (really healthy) Program in 58 educational establishments in 2021

Find out about our **support work in the context of COVID-19** on page 134.

4 QUALITY EDUCATION

We provide free, good quality education through the Los Cipreses School and other initiatives.

FIGURES AND INITIATIVES 2021

MUS\$1,416
Investment in Colegio Los Cipreses in 2021

4,359
Children benefited from education programs

83
Education programs implemented

Find out about our **Los Cipreses School project** on page 179.

6 CLEAN WATER AND SANITATION

We have innovated in the use, optimization and recycling of the water we consume so as to make more efficient use of it.

FIGURES AND INITIATIVES 2021

11.8%
Decrease in water consumed compared to 2020

67.5 l/s **+39.3% vs 2020**
Water reused for irrigation in 2021

24
Organizations benefited from APR (rural potable water association) improvement programs in 7 different districts

Find out about our **community water infrastructure project** on page 174.

8 DECENT WORK AND ECONOMIC GROWTH

We prioritize local employment in the areas where we have facilities.

FIGURES AND INITIATIVES 2021

72,359
Beneficiaries of local development and entrepreneurship projects

103
Students who did an internship with us were hired in 2021, 28.75% more than in previous years

3,835
New hires on indefinite contracts

7,707
New hires on seasonal contracts

Find out about our **local entrepreneurship project** on page 173.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



We are always innovating in order to improve every stage in our processes.

FIGURES AND INITIATIVES 2021

7 focus areas for innovation

The purpose of this program is to support and enhance intrapreneurship in order to impact the company's EBITDA.

MMUS\$5.5

Cumulative investment in open innovation 2019-2021

52

Pilot projects developed with 19 startups in 2021

Find out about our **open innovation ecosystem** on page 156.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



We have a circular economy approach. Biofertilizer from hog manure contributes to improving soils and to the production of small-scale Chilean farmers.

FIGURES AND INITIATIVES 2021

1,111

Farmers benefiting from biofertilizer donations

90%

of our containers and packaging in the Meat Segment and 25% in the Aquaculture Segment are recyclable

23,877 hectares

Fertilizers with hog biofertilizer

Find out about our **biofertilizer and soil improvers project** on page 200.

13 CLIMATE ACTION



We aim to make a positive contribution to our surroundings and against climate change. We therefore work to reduce our carbon footprint and greenhouse gas emissions.

FIGURES AND INITIATIVES 2021

20.4%

Reduction in our carbon footprint Scope 1 and 2 compared to the prior period.

45.3%

of our electricity comes from clean, renewable sources thanks to an electricity supply agreement

44%

decrease in our gas consumption compared to 2020

Find out about our **energy efficiency projects** on page 192.

14 LIFE BELOW WATER



We are committed to life below water and its care. Thanks to different initiatives in conjunction with WWF, most of our centers are Aquaculture Stewardship Council (ASC) certified.

FIGURES AND INITIATIVES 2021

0 Fish escapes since 2016

Nanobubble implementation

In our Aquaculture Segment, to mitigate the impact on marine ecosystems

Find out about our **nanobubble project** on page 206.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS



Our economic, social, and environmental commitment goes hand in hand with transparent management, whose maximum expression is the publication of this document, in which we report on these matters.

FIGURES AND INITIATIVES 2021

7

Integrated reports since 2015

Social and Economic Contribution Report 2021

with an emphasis on the 11 municipalities where we are present

Publication of the first Environmental Product Declaration (EPD) for the global salmon industry

Find out about our **ethics and compliance focus** on page 246.

MATERIALITY AND IMPACTS

To define our material topics, we take account of the following factors: those of our economic, environmental and/or social impacts that can be estimated; the interests and expectations of stakeholders (both internal and external to the organization); sustainability topics of importance to the sector and industry; and the values, policies, strategies, objectives and fundamental purposes of the organization. We do this to ensure that our Integrated Report 2021 presents the challenges and results on sustainability issues for Agrosuper for the period comprised between January 1 and December 31, 2021.

The document has been prepared in accordance with the 2021 standard version of the Global Reporting Initiative (GRI) guidelines and in compliance with the indicators for the Sustainability Accounting Standards Board (SASB) for the meat, poultry and dairy industry.

MATERIAL TOPICS 2021

Sustainable procurement (raw materials for animal feed, packaging and other critical or scarce materials).	Management of waste, recycling and contribution to the circular economy.
Water consumption, effluent pollution, footprint and water crisis.	Omnichannels, digitization of relationships and customer satisfaction.
Animal welfare (transport, ban on maltreatment and slaughter methods).	External aspects of odors, flies and transport noise.
GHG emissions and reducing the carbon footprint.	Donations, competitive funds and other contributions to community wellbeing and priority groups.
Food safety, security and product quality (procedures, standards, certifications).	Ability to access alternative proteins (diversity of portfolio and new consumption trends).
Occupational health and safety with a focus on COVID-19, accidents and mental health.	Development of flexible, efficient logistics chain.
Creation of value for employees: training, professional development and internal promotion.	Export focus, consolidation and search for new markets.
Positive impact on local employment, productive chains and capacity building to develop the local economy.	Leadership in transparency and ESG reporting and communication with stakeholders.
Community outreach (conflict resolution, indigenous peoples and risks to reputation).	Commitment to and engagement with suppliers.
Digital transformation, automation and use of data in internal processes.	Impacts on biodiversity and ecosystems (fish escapes, interactions with fauna, eutrophication and the remains of shipwrecks).
Continuity and operational efficiency, improvement in costs and productivity.	Climate change and its direct consequences for the business (water temperature).
Innovation (internal and open), applied research for continuous improvement and business sustainability.	Animal health (control of pests, diseases and medications).
Economic performance, financial robustness and return to investors.	Workplace relationships and climate (focus on salary conditions, fluid communications with unions and improving the work experience through technology).
	Commitment to ethics and business integrity (anti-corruption, prevention of financial crime and exposure to litigation).
	Responsible supply and supplier evaluation.

Materiality is built in the following ways:

Sustainability perspective

Through standards and global organizations in the area of sustainability.

6

International sustainability standards and research

Materiality Map 2021 - Sustainability Accounting Standards Board (SASB)

The Sustainability Yearbook 2021 - Dow Jones Sustainability Indexes (DJSI)

Recommendations of the Task Force on Climate related Financial Disclosures (TCFD)

2050 Vision: Time to transform - World Business Council for Sustainability Development (WBCSD)

Strategic Intelligence- World Economic Forum (WEFORUM)

The Salmon Industry and Human Rights in Chile- Human Rights Institute & The Danish Institute for Human Rights

Industry perspective

Provided based on material topics published by companies in the meat and salmon industries.

18

Companies reviewed

9

companies reviewed for meat industry materiality benchmark

9

companies reviewed for salmon industry materiality benchmark

Internal perspective

Through interviews with the main executives and the organization's internal documentation.

16

Executives

9

Meat Segment

7

Aquaculture Segment

574

Publications and press releases

External perspective

Through analyzing the SS INDEX study and stakeholder surveys.

5,123

Surveyed

2,958 Employees

621 Customers

129 Suppliers

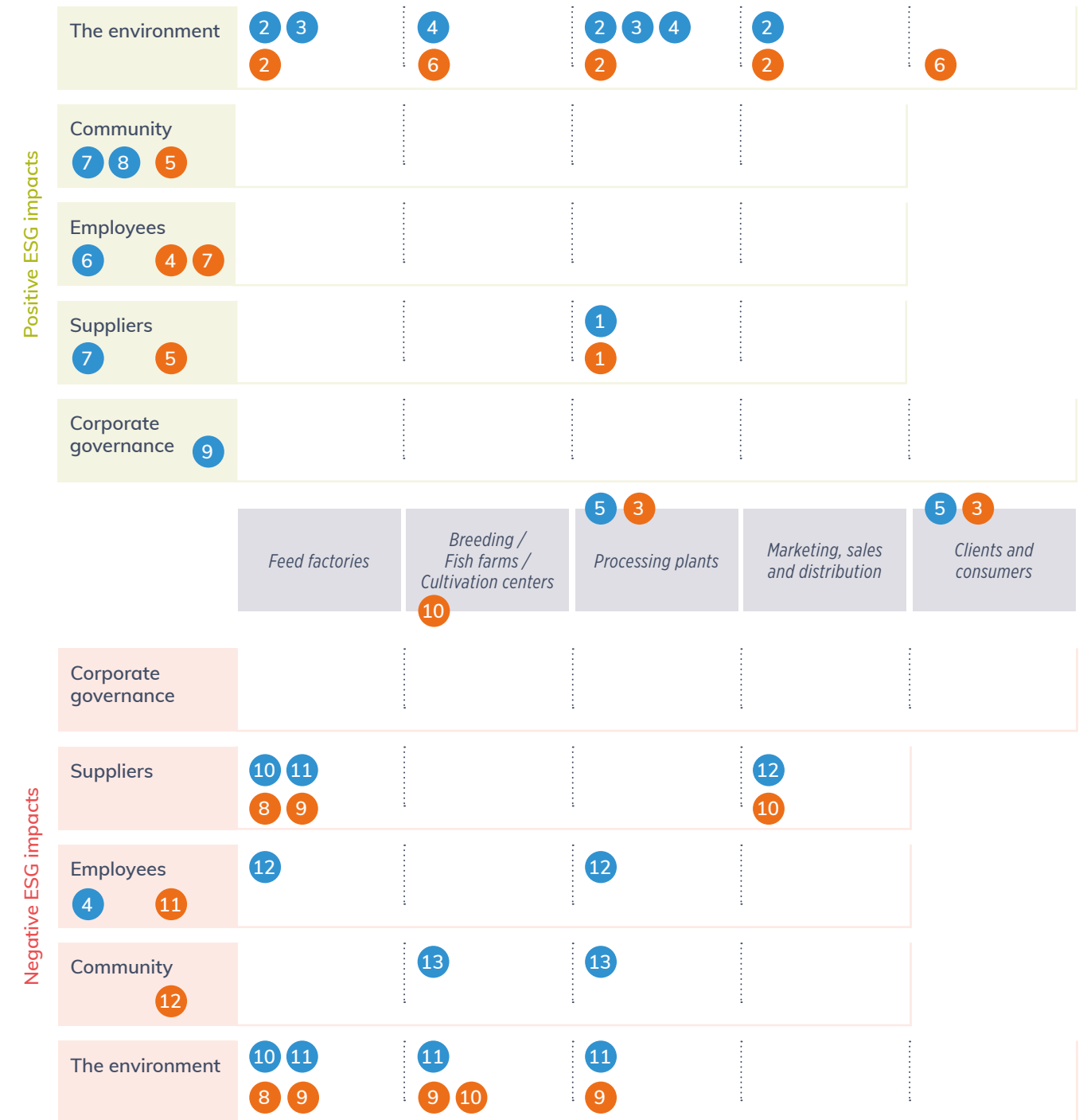
172 Communities

1,246 Consumers

IDENTIFICATION OF ESG IMPACTS (Environmental, social and corporate governance)

Identification of ESG (Environmental, social and corporate governance) impacts	
Meat Segment	1. Sustainable procurement (packaging and packing materials).
	2. GHG emissions and reducing the carbon footprint.
	3. Energy efficiency and transition to NCRE.
	4. Management of waste, recycling and contribution to the circular economy.
	5. Food safety, security and product quality (procedures, standards, certifications).
	6. Creation of value for employees: training, professional development and internal promotion.
	7. Positive impact on local employment, productive chains and capacity building to develop the local economy.
	8. Donations, competitive funds and other contributions to community wellbeing and priority groups.
	9. Leadership in transparency and ESG reporting and communication with stakeholders.
	10. Sustainable procurement (raw materials for animal feed).
	11. Water consumption, effluent pollution, footprint and water crisis.
	12. Occupational health and safety with a focus on COVID-19, accidents and mental health.
	13. External aspects of odors, flies and transport noise.
	14. Internal promotions.
Aquaculture Segment	1. Sustainable procurement (packaging and packing materials).
	2. GHG emissions and reducing the carbon footprint.
	3. Food safety, security and product quality (procedures, standards, certifications).
	4. Creation of value for employees: training and professional development.
	5. Positive impact on local employment, productive chains and capacity building to develop the local economy.
	6. Animal health (control of pests, diseases and medications).
	7. Workplace relationships and climate (focus on salary conditions, fluid communications with unions and improving the work experience through technology).
	8. Sustainable procurement (raw materials for animal feed, packaging and other critical or scarce materials).
	9. Water consumption, effluent pollution, footprint and water crisis.
	10. Impacts on biodiversity and ecosystems (fish escapes, interactions with fauna, eutrophication and the remains of shipwrecks).
	11. Occupational health and safety with a focus on COVID-19, accidents and mental health.
	12. Community outreach (conflict resolution, indigenous peoples and risks to reputation).
	27. Workplace relationships and climate (focus on salary conditions, fluid communications with unions and improving the work experience through technology).
	28. Commitment to ethics and business integrity (anti-corruption, prevention of financial crime and exposure to litigation).
	29. Responsible supply and supplier evaluation.

Matrix of ESG impacts



● Meat Segment impacts ● Aquaculture Segment impacts

STAKEHOLDERS

We want our different stakeholders to be informed in good time about the company's news. We therefore have a range of communication channels, which are segmented by stakeholder.

Shareholders / Investors

Communication channel	Meat Segment	Aquaculture Segment
Financial Markets Commission (CMF)	X	X
Material events reported to the Financial Markets Commission	X	X
Uniform Coded Statistical Record (FECU)*	-	X
Publication of financial statements	X	X
In-person presentations	X	X
Board meetings	X	X
Shareholders' meetings	X	X
Website and social networks	X	X
Press publications	X	X
Integrated Report	X	X
Report on labor and economic contribution	X	X

Regulators / Authorities

Communication channel	Meat Segment	Aquaculture Segment
Meetings	X	X
Public activities	X	X
Skyview	X	
Quarterly bulletin	X	
Aquanews bulletin		X
Website and social networks	X	X
Press publications	X	X
Integrated Report	X	X
Report on labor and economic contribution	X	X

NGOs / foundations

Communication channel	Meat Segment	Aquaculture Segment
Meetings	X	X
Skyview	X	
Aquanews bulletin		X
Website and social networks	X	X
Press publications	X	X
Integrated Report	X	X
Report on labor and economic contribution	X	X

Customers

Communication channel	Meat Segment	Aquaculture Segment
Meetings in commercial offices and direct attention with executives	X	X
Programs of visits	X	
Participation in international trade fairs	X	X
Call center	X	
Anonymous complaints hotline	X	X
Attention via company stores	X	X
Direct sales platform: www.agrosuperventas.com	X	
Skyview	X	
Aquanews bulletin		X
Website and social networks	X	X
Press publications	X	X
Integrated Report	X	X
Report on labor and economic contribution	X	X

Media

Communication channel	Meat Segment	Aquaculture Segment
Meetings	X	X
Public activities	X	
Press releases and provision of information	X	X
Skyview	X	
Aquanews bulletin		X
Website and social networks	X	X
Integrated Report	X	X
Report on labor and economic contribution	X	X

Employees

Communication channel	Meat Segment	Aquaculture Segment
Induction processes	X	X
Internal team magazines	X	X
Worker meetings	X	X
Information-giving meetings via streaming		X
Meetings with unions	X	X
Bipartisan committees		X
Anonymous complaints hotline	X	X
Collaborative social network (JAM)	X	
Digital information panels and daily bulletin boards	X	X
News broadcasting	X	
Podcast	X	
Videos	X	X
Skyview	X	
Newsletters and mailings	X	
Agrosuper bulletin	X	
Aquanews bulletin		X
Website and social networks	X	X
Press publications	X	X
Integrated Report	X	X
Report on labor and economic contribution	X	X

* The FECU is sent at corporate level by Agrosuper S.A. And includes consolidated results for the Meat and Aquaculture Segments.

Suppliers / contractors

Communication channel	Meat Segment	Aquaculture Segment
Meetings with executives from the related areas	X	X
Supplier portal	X	X
Contract administration area	X	X
Risk prevention area	X	X
Anonymous complaints hotline	X	X
Skyview	X	
Website and social networks	X	X
Press publications	X	X
Integrated Report	X	X
Report on labor and economic contribution	X	X

Communities

Communication channel	Meat Segment	Aquaculture Segment
Meetings and working groups	X	X
Community engagement programs	X	X
Community activities	X	X
Participation in social programs	X	X
Visits to facilities	X	X
"Open doors" initiative	X	
Anonymous complaints hotline	X	X
Skyview	X	
Website and social networks	X	X
Press publications	X	X
Integrated Report	X	X
Report on labor and economic contribution	X	X

Consumers

Communication channel	Meat Segment	Aquaculture Segment
Focus groups and opinion panels	X	
Participation in international trade fairs	X	
Attention via company stores	X	X
Commercial brand websites	X	
Advertising campaigns	X	
Anonymous complaints hotline	X	X
Skyview	X	
Website and social networks	X	X
Press publications	X	X
Integrated Report	X	X
Report on labor and economic contribution	X	X



MEMBERSHIPS

We are members of a number of trade associations of importance to our industry.

- Acción Empresas
- Alimentos y Bebidas de Chile A.G. (AB Chile)
- Asociación de Empresas de la V Región (ASIVA)
- Chilean Animal Welfare Association (ACBA)
- Chilean Venture Capital Association (ACVC)
- The Chilean Meat Exporters' Association (Chilecarne)
- Association of Medical Veterinarians Specializing in Aviculture (AMEVEA)
- The Pork Producers Trade Association of Chile (ASPROCER)
- Asociación Nacional de Industrial de Cecinas (ANIC)
- The German-Chilean Chamber of Commerce (Camchal)
- The North American Chilean Chamber of Commerce (AmCham)
- Club CIO of CETIUC (Information Technology Studies Center of the Pontificia Universidad Católica de Chile)
- Corporación Casablanca
- Atacama Regional Development Corporation (CORPROA)
- Pontificia Universidad Católica de Chile Compliance Group
- HR Managers Group
- PMI Group, Chilean chapter
- Instituto Chileno de Administración Racional de Empresas (ICARE)
- Pig Watch
- Pro O'Higgins
- Red + Activa
- Rutas de Reciclabilidad
- The Federation of Chilean Industry (SOFOFA)
- Unión Social de Empresarios Cristianos (USEC)
- Salmon Council
- GSI (Global Salmon Initiative)
- Magallanes Association of salmon and trout producers
- CorpAysén: Corporación de desarrollo productivo
- Multigremial de Aysén
- The Chamber of Commerce for Última Esperanza
- Chilean Salmon Marketing Council
- Round Table on Responsible Soy



BUSINESS RESULTS



ECONOMIC AND FINANCIAL RESULTS 2021

Economic value generated and distributed to stakeholders

MUSD\$	DEC-21	DEC-20	Var %
Income for business activities	4,000,290	3,342,835	19.7%
Financial income	2,480	5,833	-57.5%
Capital contribution	-	-	-
Income from sale of property, plant and equipment	803	1,353	-40.7%
Other income not from operations	8,787	5,202	68.9%
Economic value generated	4,012,360	3,355,223	19.6%
Operating expenses	3,028,254	2,722,448	11.2%
Employee benefits expenses	391,329	350,177	11.8%
Other expenses not from operations	77,122	43,058	79.1%
Investment and contribution to communities	4,578	8,303	-44.9%
Investment and contribution to the environment	63,003	62,382	1.0%
Invested capital	47,707	70,173	-32.0%
Tax expenses	155,763	33,069	371.0%
Financial expenses	52,785	54,119	-2.5%
Dividends	502,207	0	100.0%
Investment to obtain control of subsidiaries or other businesses	-3,700	0	-100.0%
Distributed economic value	4,319,048	3,343,729	29.2%
Retained economic value	-306,688	11,494	-2,768.3%



Consolidated statement of financial position

US\$	Dec-21	Dec-20	var. %
Total current assets	2,196,194	2,211,008	-0.7%
Property, plant and equipment	1,241,603	1,378,401	-9.9%
Total non-current assets	2,440,838	2,647,247	-7.8%
Total assets	4,637,032	4,858,255	-4.6%
Total current liabilities	863,802	702,416	23.0%
Total non-current liabilities	1,443,693	1,613,244	-10.5%
Non-controlling interests	3,091	4,971	-37.8%
Total equity	2,329,537	2,542,595	-8.4%
Total liabilities and equity	4,637,032	4,858,255	-4.6%

USD	Dec-21	Dec-20	var. %
Net financial debt	1,257,551	1,084,665	15.9%

Consolidated Statement of profit or loss by function

USD	Dec-21	Dec-20	var. %
Revenue	4,000,290	3,342,835	19.7%
Cost of sales	-2,874,627	-2,595,857	10.7%
Gross profit before Fair Value	1,125,663	746,978	50.7%
% on revenue	28.1%	22.3%	
Fair Value of biological assets harvested and sold	-640,973	-320,482	100.0%
Fair Value of biological assets for the year	746,050	308,833	141.6%
Gross profit	1,230,740	735,329	67.4%
Other expenses by function	0	0	0.0%
Distribution costs	-469,282	-434,791	7.9%
Administrative expenses	-71,172	-62,972	13.0%
Operating profit (loss)	690,286	237,566	190.6%
% on revenue	17.3%	7.1%	
Other income (expenses)	-69,658	-42,834	62.6%
Financial income	2,480	5,833	-57.5%
Financial expenses	-52,785	-54,119	-2.5%
Share in loss of associates accounted for under the equity method	-1,092	570	-291.6%
Exchange rate difference	-5,874	-23,877	-75.4%
Income tax expense	-155,763	-33,069	371.0%
Profit	407,594	90,070	352.5%
% on revenue	10.2%	2.7%	

USD	Dec-21	Dec-20	var. %
Depreciation and amortization	171,540	149,374	14.8%
EBITDA before Fair Value	756,749	398,589	89.9%
% on revenue	18.9%	11.9%	
EBITDA	861,826	386,940	122.7%
% on revenue	21.5%	11.6%	

Consolidated Cash Flow Statement

USD	Dec-21	Dec-20	var. %
Net cash flows from operating activities	486,955	421,270	15.6%
Net cash flows from (used in) investing activities	-96,171	-95,783	0.4%
Net cash flows from (used in) financing activities	-653,101	-223,262	192.5%
Effect of exchange rate changes on cash and cash equivalents	-813	-9,264	-91.2%
Increase (decrease) in cash and cash equivalents	-263,130	92,961	-383.1%
Cash and cash equivalents beginning of the year	384,665	291,704	31.9%
Cash and cash equivalents at end of period	121,535	384,665	-68.4%

Financial ratios

	Dec-21	Dec-20
Indebtedness (a)	1.0x	0.9x
Net financial debt (b)	0.5x	0.4x
Coverage of financial expenses (c)	14.3x	7.4x
Net financial debt / EBITDA (d)	1.7x	2.7x
Current liabilities / creditors equity (e)	0.4x	0.3x
Short-term financial debt / total financial debt (f)	0.3x	0.2x
Return on equity (g)	17.5%	3.5%

(a) Debt = (Total current liabilities + Total non-current liabilities) / (Total equity)

(b) Net financial debt = (Other current financial liabilities + Other non-current financial liabilities - Cash and cash equivalents at year end - margin calls) / (Total equity)

(c) Finance costs coverage = EBITDA before Fair Value (last twelve months) / Finance costs (last twelve months)

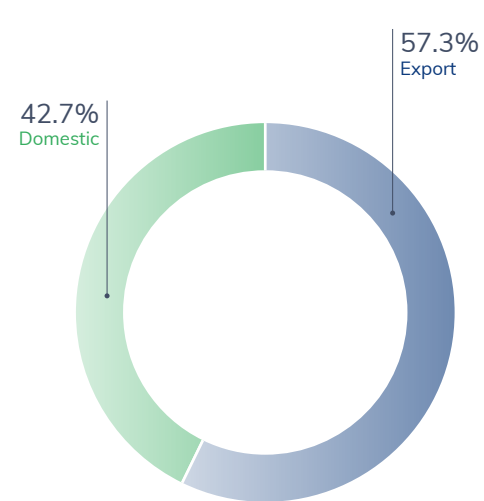
(d) Net financial debt / EBITDA before fair value = (Other current financial liabilities + Other non-current financial liabilities - Cash and cash equivalents at year end - Active portion of derivative contracts) / EBITDA before fair value (last twelve months)

(e) Current liabilities / total liabilities = Total current liabilities / (Total current liabilities + Total non-current liabilities)

(f) Short term financial debt / Total financial debt = Other current financial liabilities / (Other current financial liabilities + Other non-current financial liabilities)

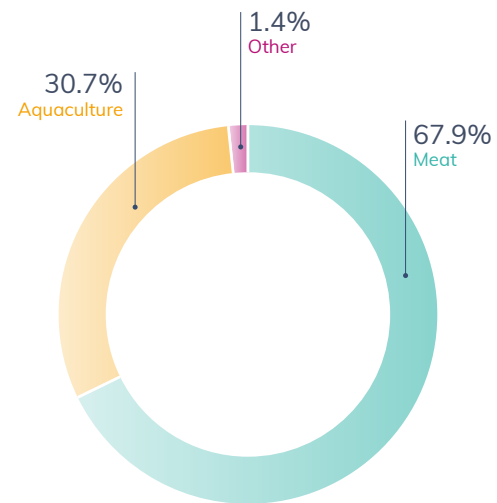
(g) Return on equity = Profit (last twelve months) / Total equity

TOTAL SALES



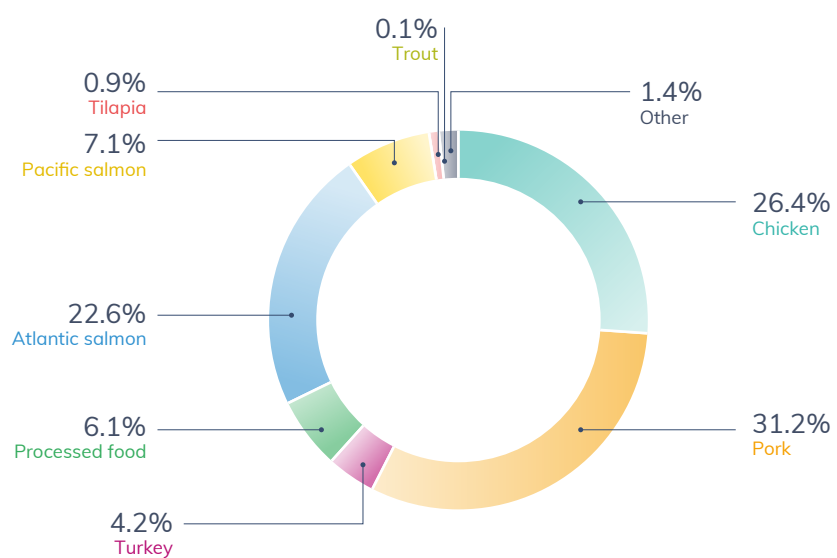
DOMESTIC / EXPORT SALES (US\$)

Source: Agrosuper



TOTAL SALES PER SEGMENT (US\$)

Source: Agrosuper



TOTAL SALES PER BUSINESS (US\$)

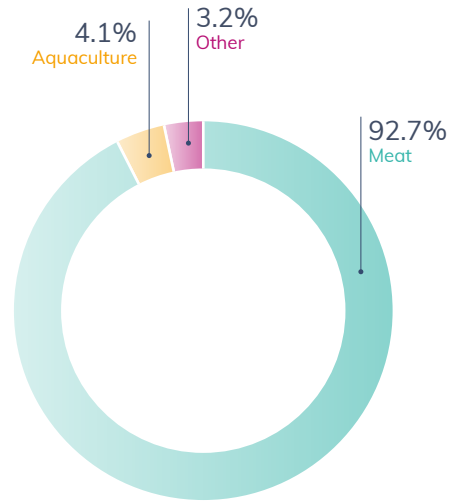
Source: Agrosuper



MMUS\$4,000.3
Total sales

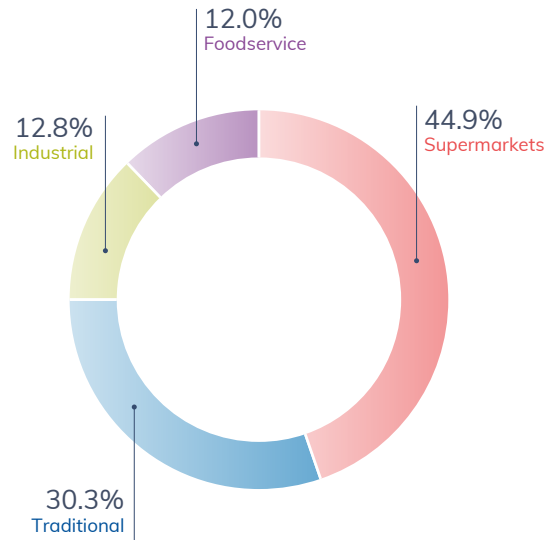


DOMESTIC SALES



DOMESTIC SALES PER SEGMENT (US\$)

Source: Agrosuper



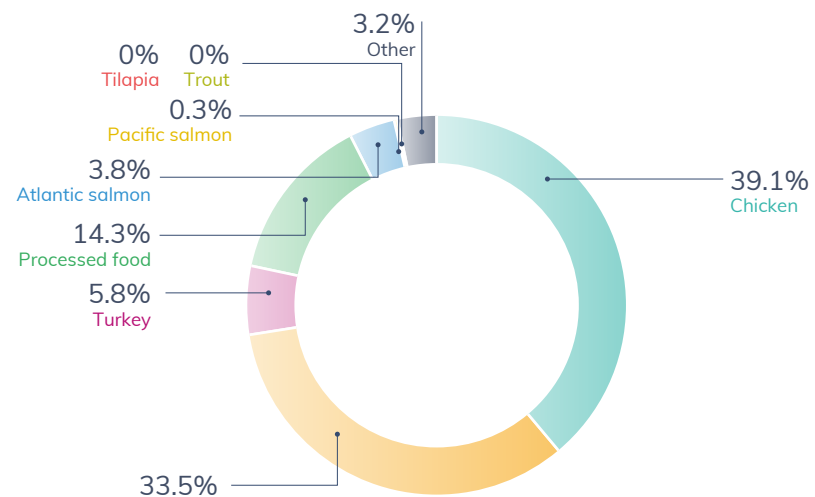
DOMESTIC SALES PER DISTRIBUTION CHANNEL (US\$)

Source: Agrosuper

MAIN CLIENTS AND PERCENTAGE OF SALES*

- 1 13.0% Cencosud Retail S.A.
- 2 12.9% Walmart Chile S.A.
- 3 7.6% Rendic Hermanos S.A.
- 4 3.1% Hipermercados Tottus S.A.
- 5 2.5% Productos Fernández S.A.

* Data is only for the Meat Segment

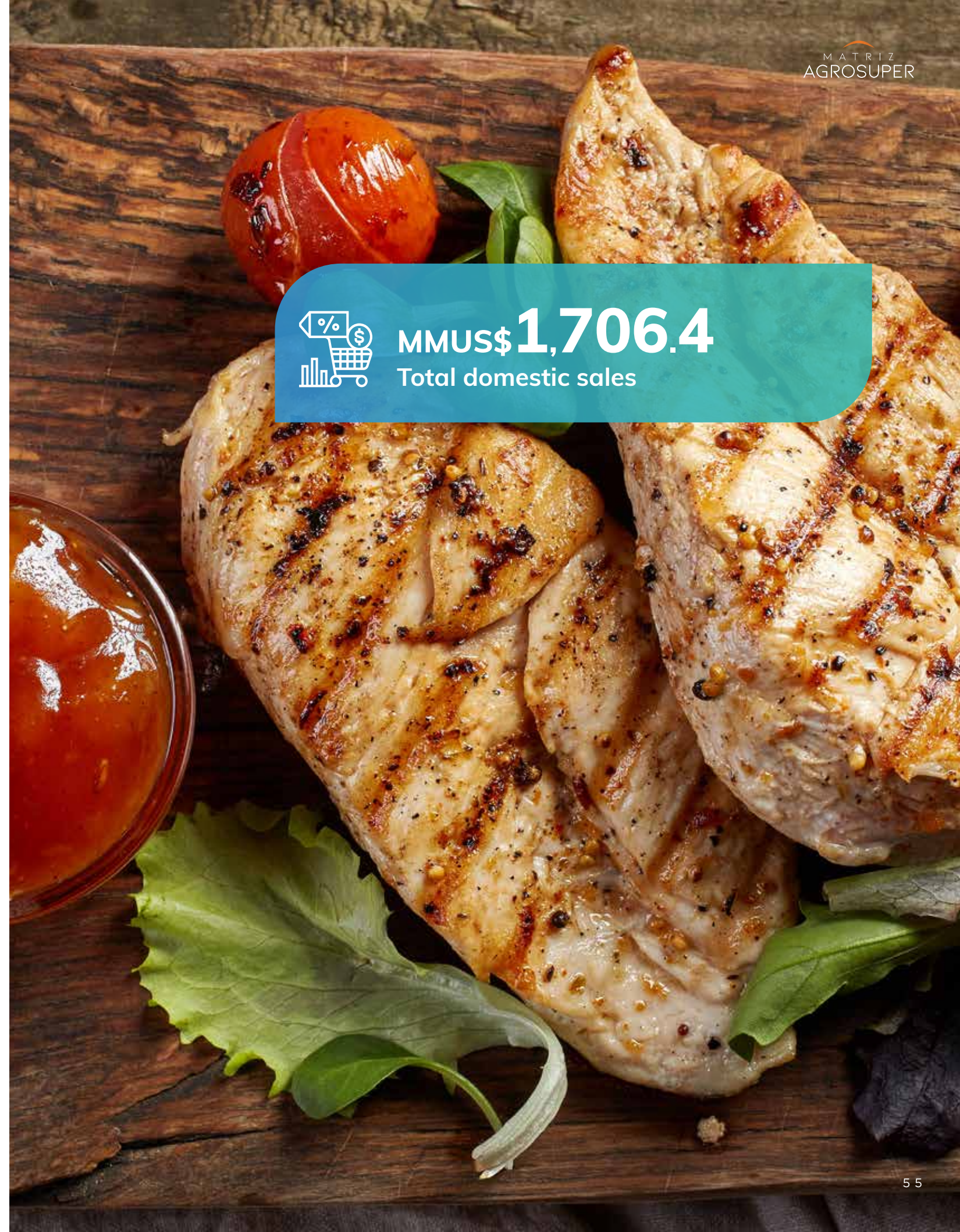


DOMESTIC SALES PER BUSINESS (US\$)

Source: Agrosuper



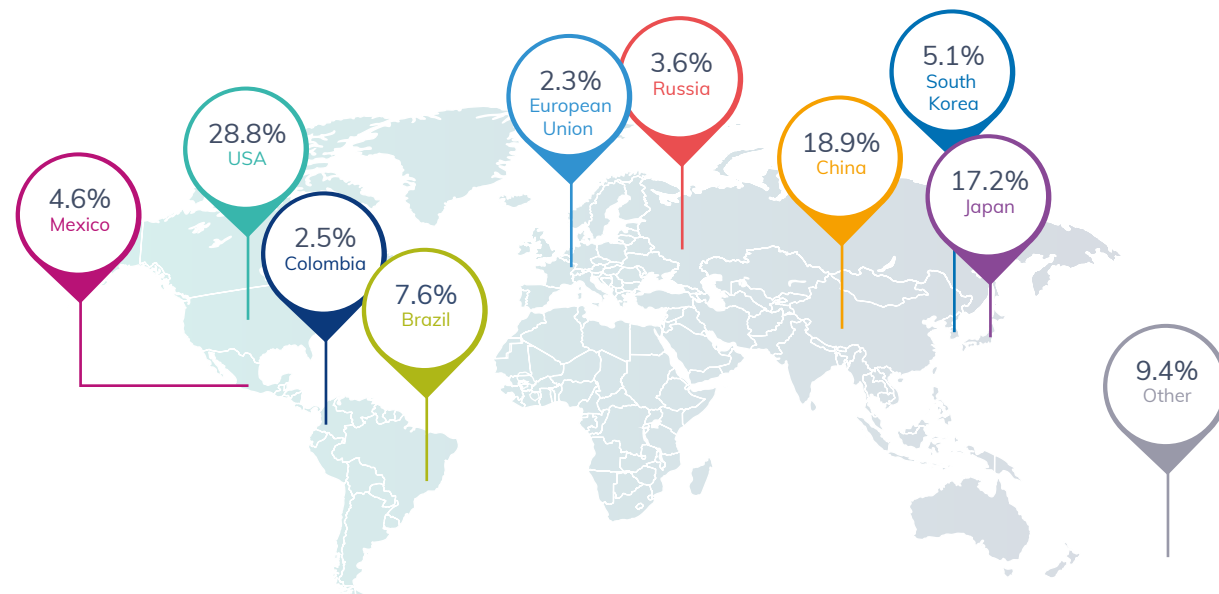
MMUS\$1,706.4
Total domestic sales



INTERNATIONAL SALES

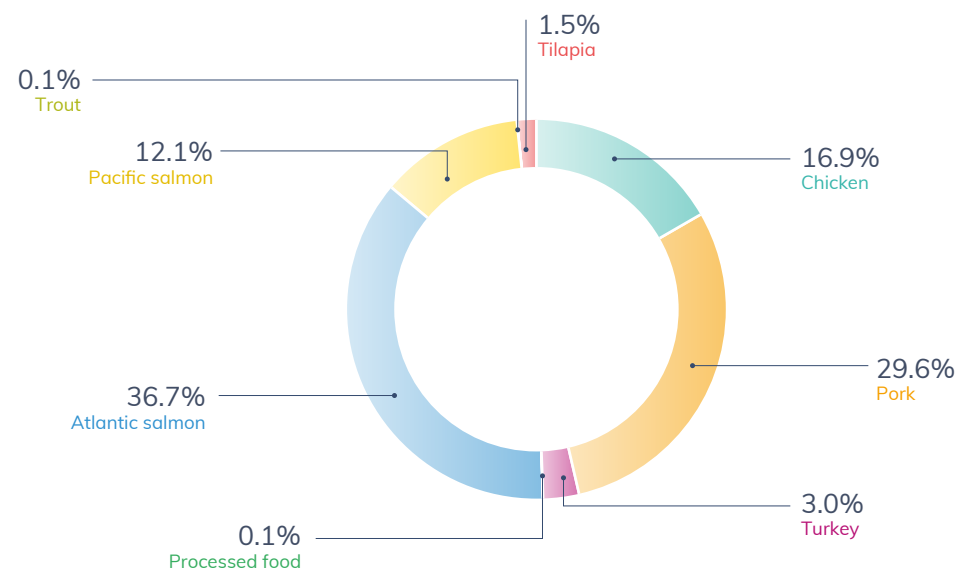


MMUS\$2,293.9
Total International Sales



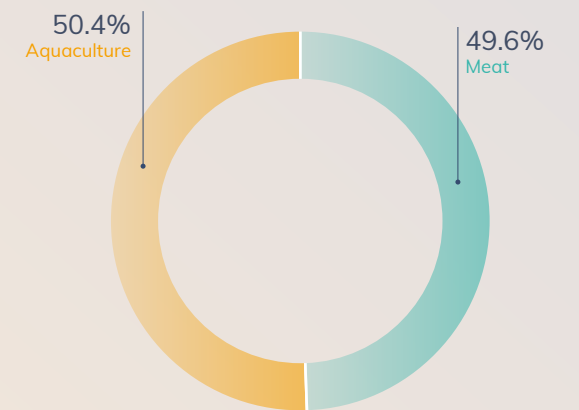
MAIN EXPORT MARKETS (US\$)

Source: Agrosuper



EXPORT SALES PER BUSINESS (US\$)

Source: Agrosuper

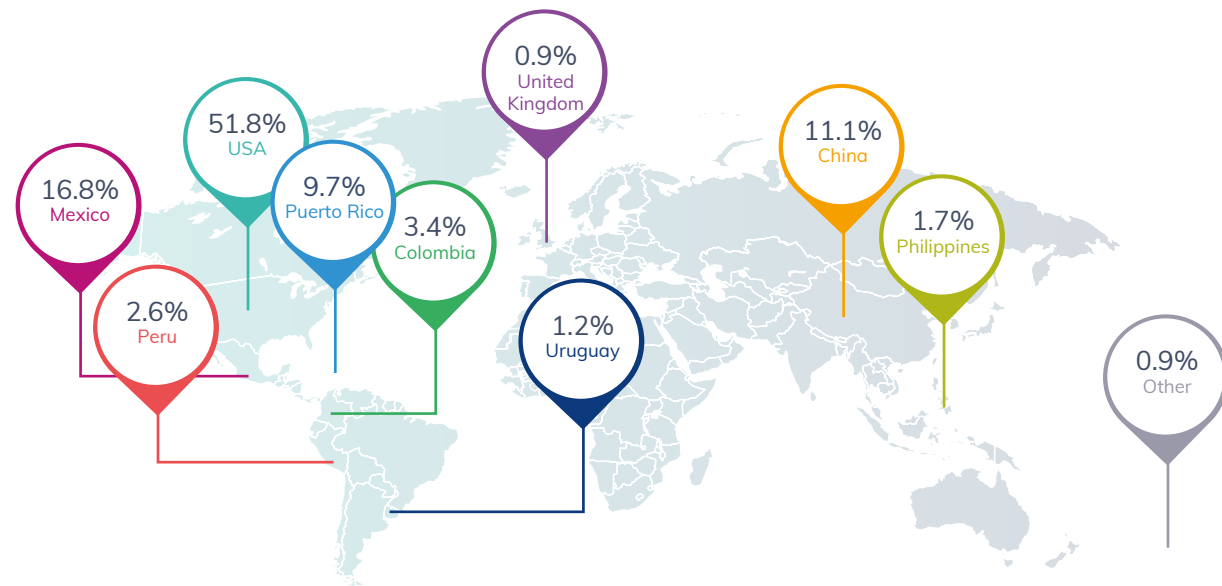


EXPORT SALES PER SEGMENT (US\$)

Source: Agrosuper

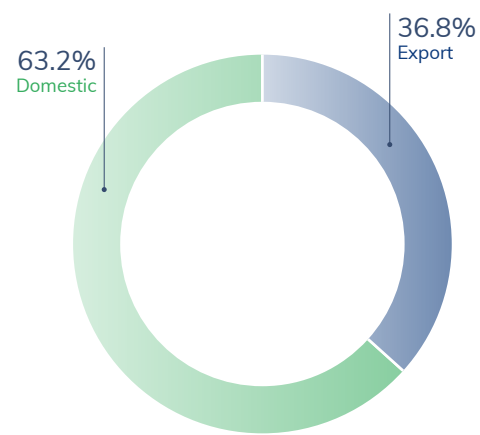


MEAT SEGMENT
CHICKEN



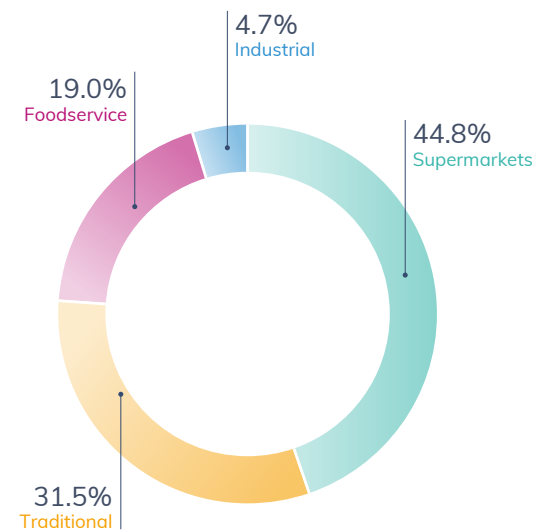
MAIN EXPORT MARKETS
(US\$)

Source: Agrosuper



DOMESTIC / EXPORT SALES
(US\$)

Source: Agrosuper

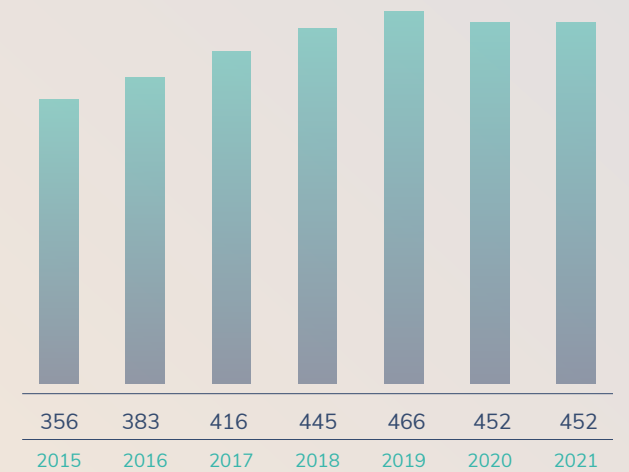


DOMESTIC SALES PER DISTRIBUTION CHANNEL
(US\$)

Source: Agrosuper

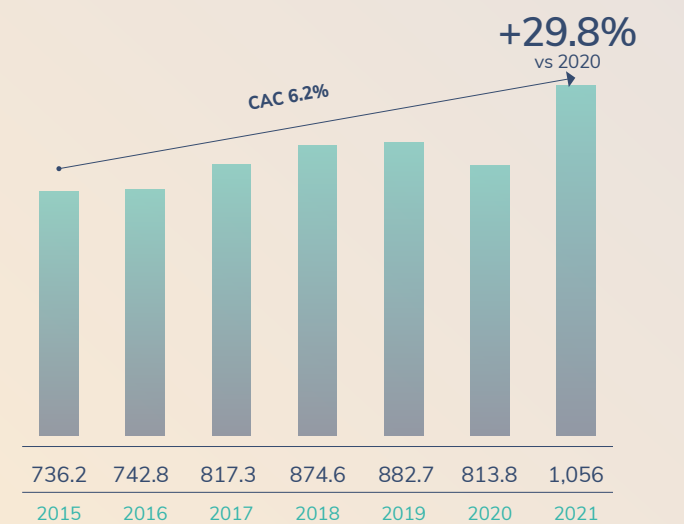


MMUS\$ 1,056.3
Total sales



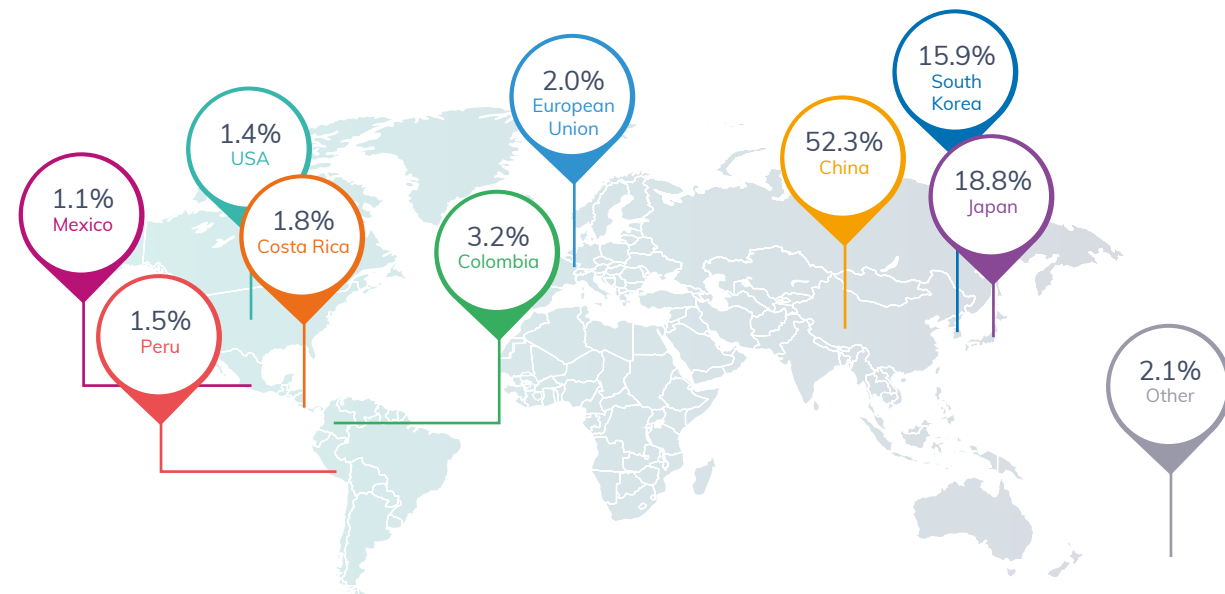
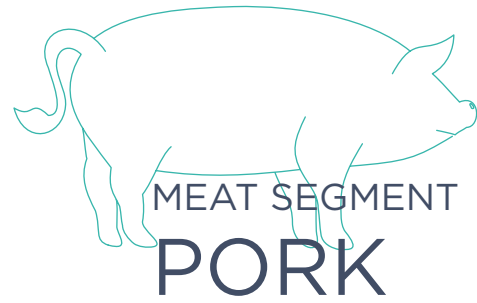
SALES VOLUME
(Thousands of tons)

Source: Agrosuper



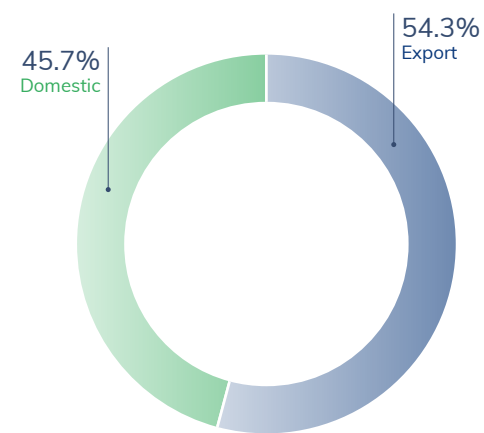
NET SALES
(MMUS\$)

Source: Agrosuper



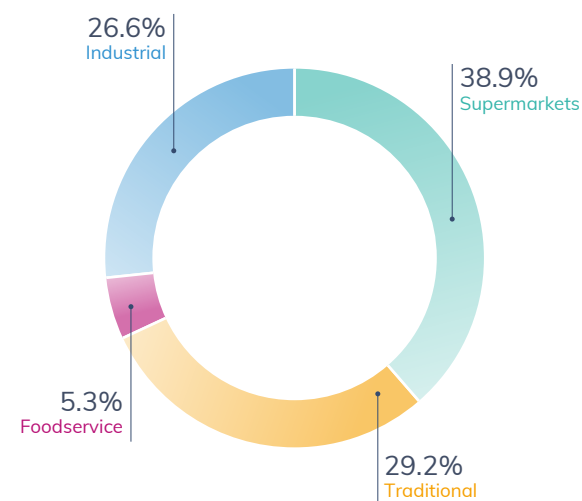
MAIN EXPORT MARKETS
(US\$)

Source: Agrosuper



DOMESTIC / EXPORT SALES
(US\$)

Source: Agrosuper

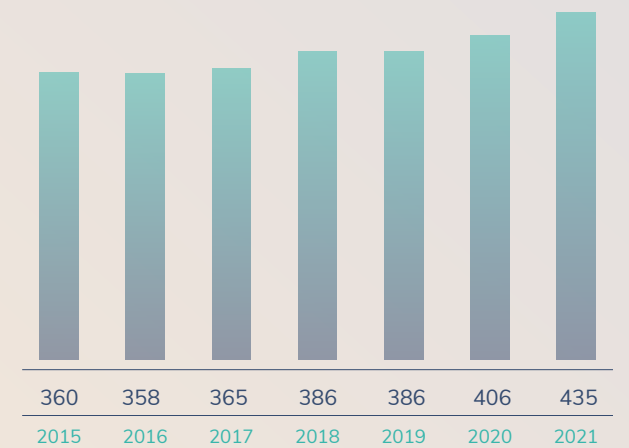


DOMESTIC SALES PER DISTRIBUTION CHANNEL
(US\$)

Source: Agrosuper

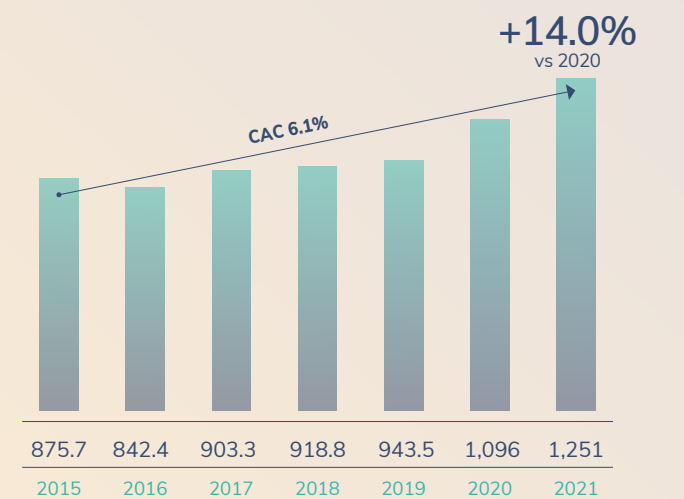


MMUS\$ 1,205.6
Total sales




SALES VOLUME
(Thousands of tons)

Source: Agrosuper

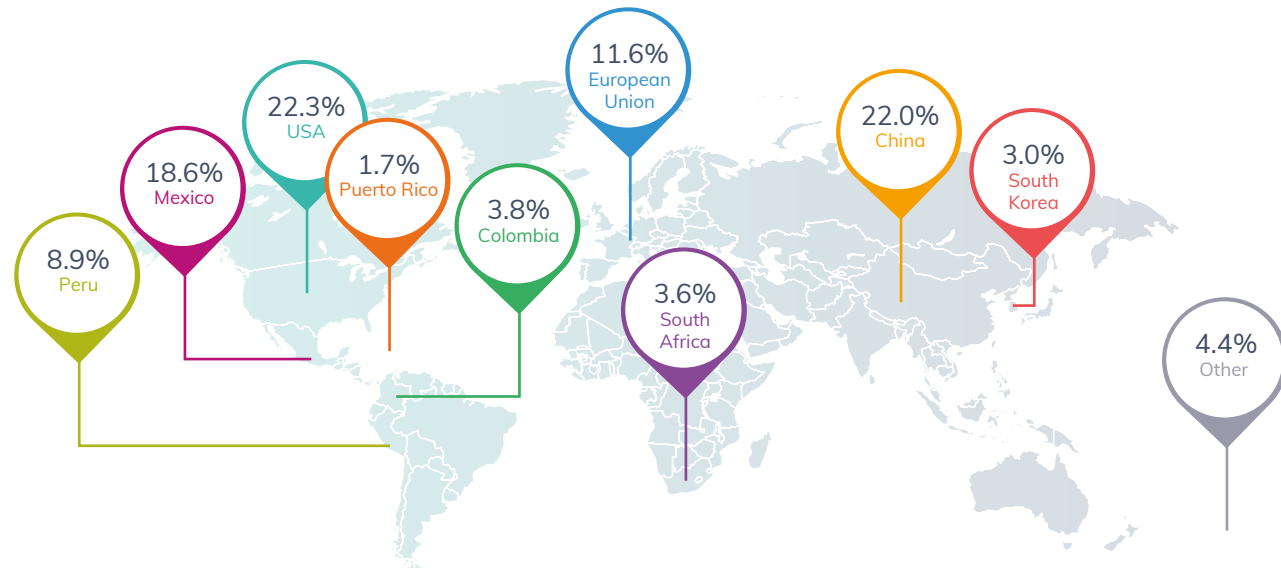


NET SALES
(MMUS\$)

Source: Agrosuper

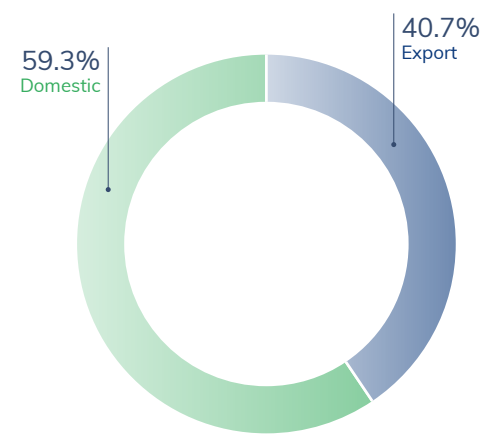


MEAT SEGMENT TURKEY



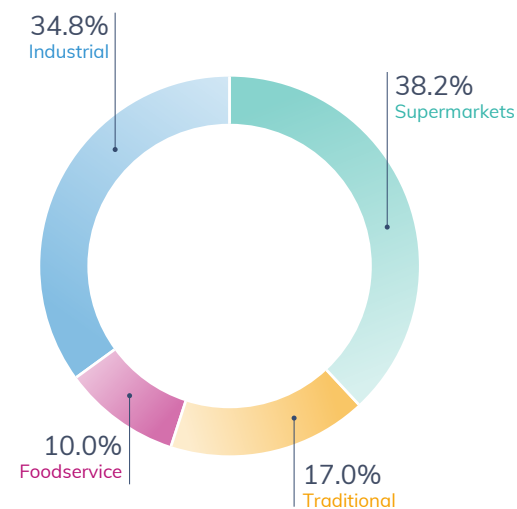
MAIN EXPORT MARKETS
(US\$)

Source: Agrosuper



DOMESTIC / EXPORT SALES
(US\$)

Source: Agrosuper

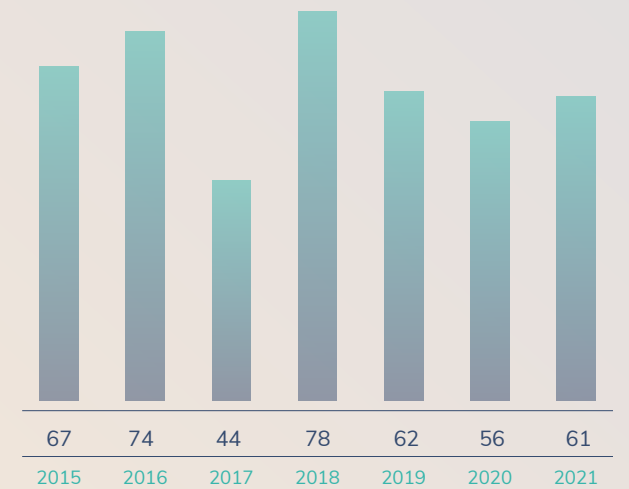


DOMESTIC SALES PER DISTRIBUTION CHANNEL
(US\$)

Source: Agrosuper

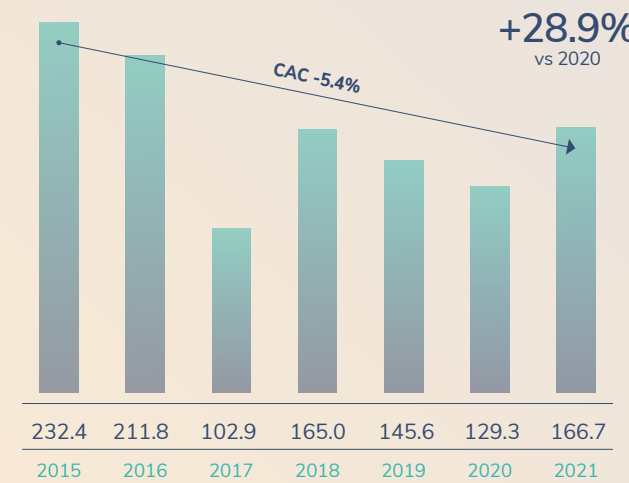


MMUS\$ **166.7**
Total sales



SALES VOLUME
(Thousands of tons)

Source: Agrosuper

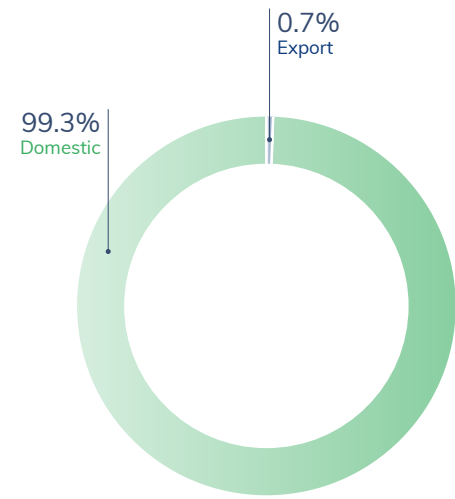


NET SALES
(MMUS\$)

Source: Agrosuper

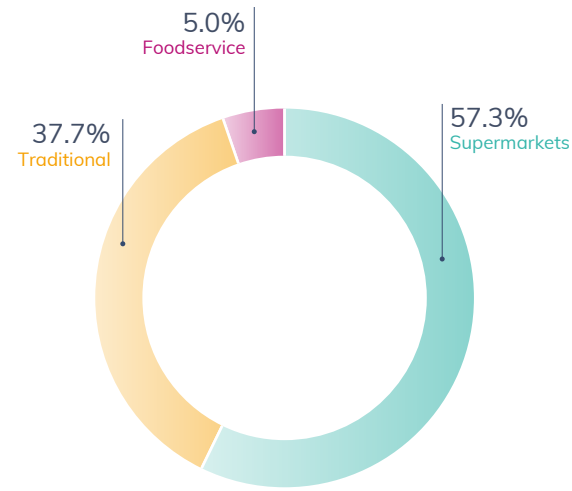


MEAT SEGMENT PROCESSED FOOD



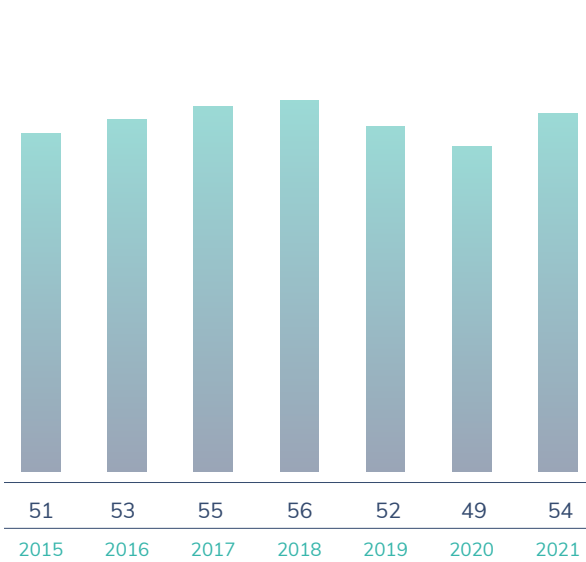
DOMESTIC / EXPORT SALES
(US\$)

Source: Agrosuper



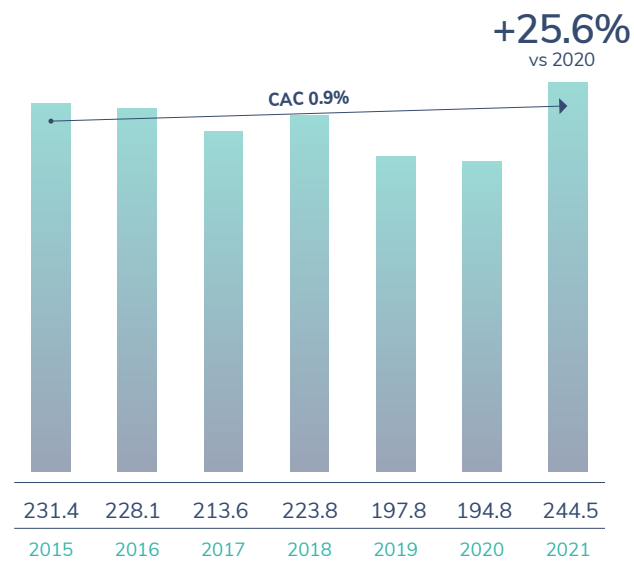
DOMESTIC SALES PER DISTRIBUTION CHANNEL
(US\$)

Source: Agrosuper



SALES VOLUME
(Thousands of tons)

Source: Agrosuper



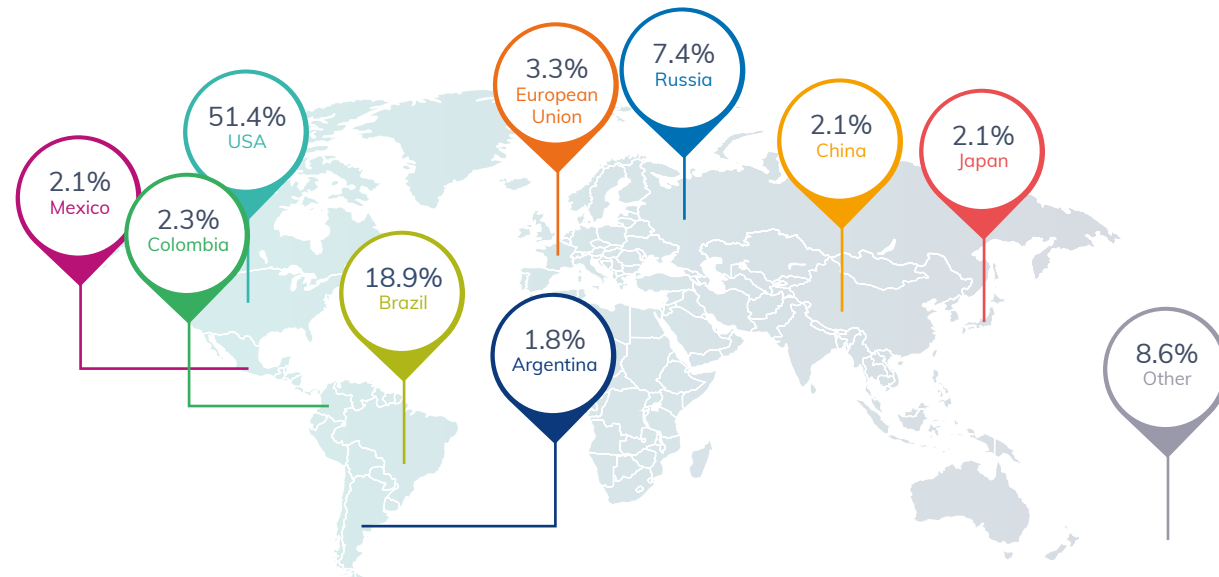
NET SALES
(MMUS\$)

Source: Agrosuper

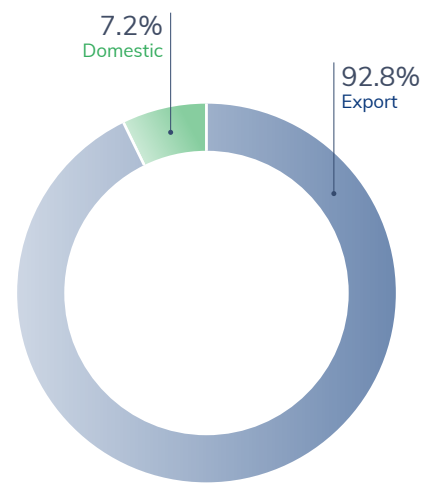
MMUS\$244.5
Total sales



AQUACULTURE SEGMENT ATLANTIC SALMON

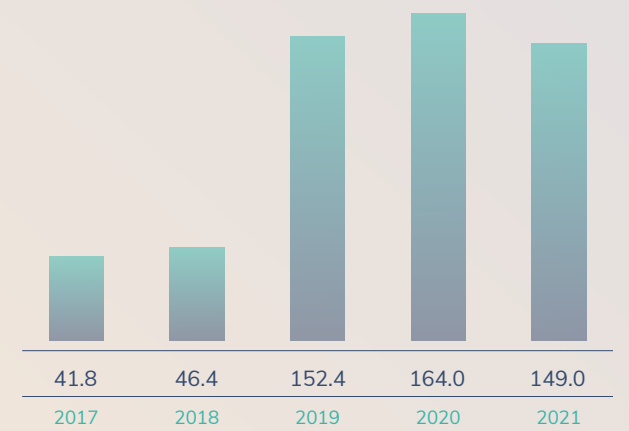


MAIN EXPORT MARKETS (US\$)
Source: Agrosuper

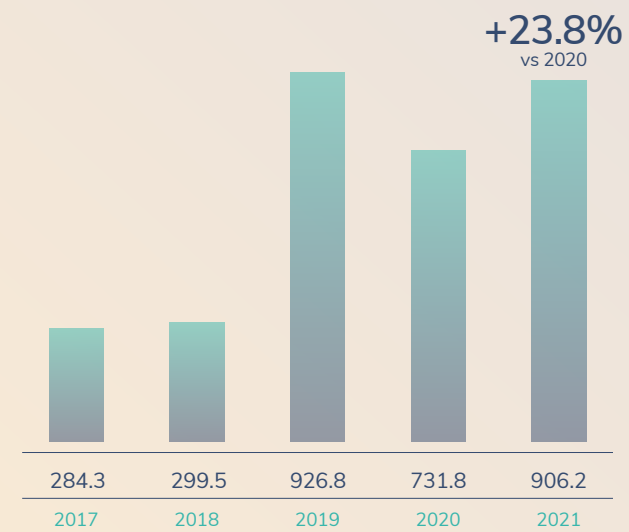


DOMESTIC / EXPORT SALES (US\$)
Source: Agrosuper

MMUS\$906.2
Total sales



SALES VOLUME (Thousands of tons, WFE)
Source: Agrosuper

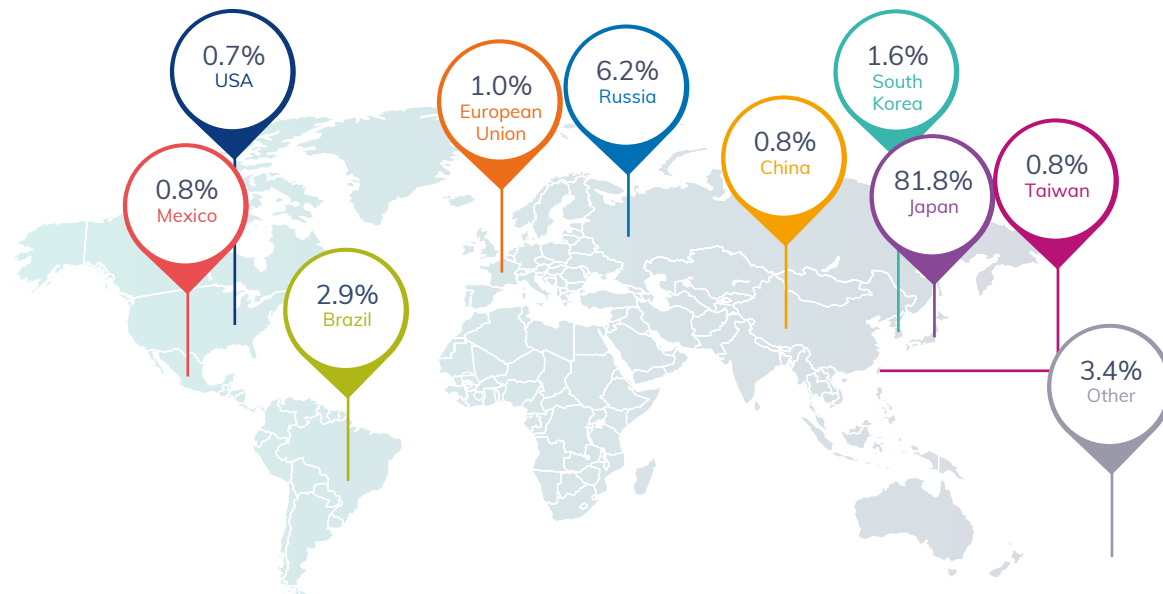


NET SALES (MMUS\$)
Source: Agrosuper



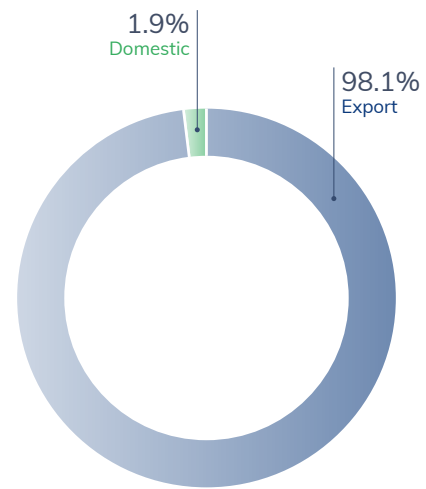


AQUACULTURE SEGMENT PACIFIC SALMON



MAIN EXPORT MARKETS (US\$)

Source: Agrosuper

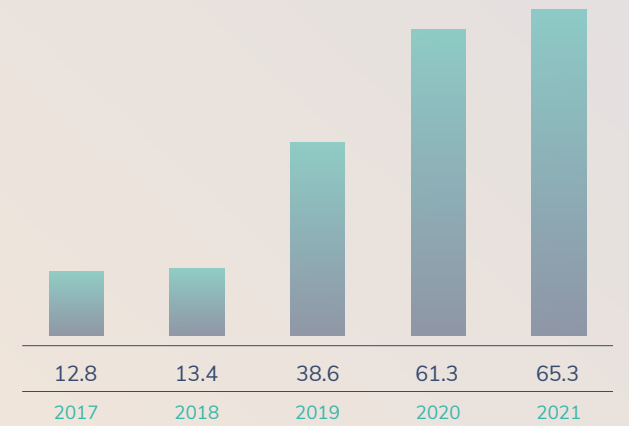


DOMESTIC / EXPORT SALES (US\$)

Source: Agrosuper

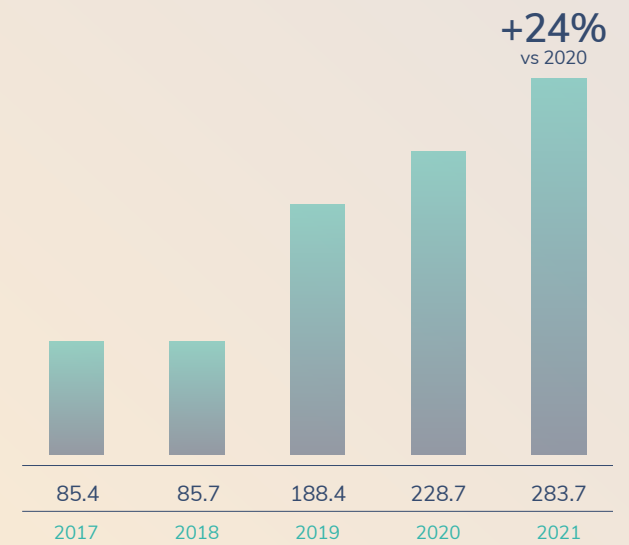


MMUS\$283.7
Total sales



SALES VOLUME (Thousands of tons. WFE)

Source: Agrosuper

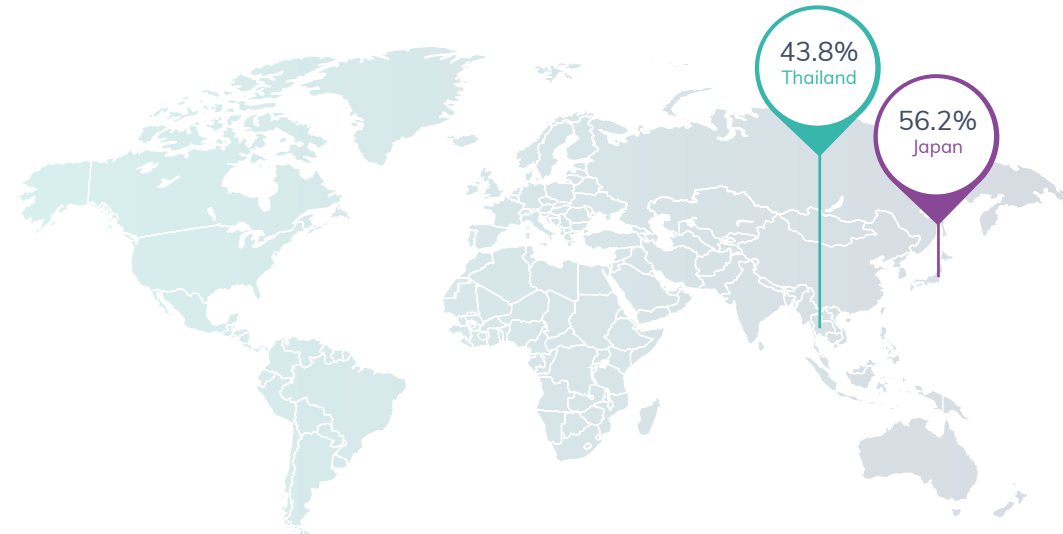


NET SALES (MMUS\$)

Source: Agrosuper

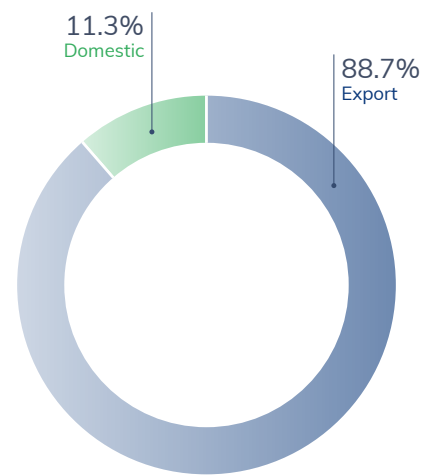


AQUACULTURE SEGMENT
TROUT



MAIN EXPORT MARKETS
(US\$)

Source: Agrosuper

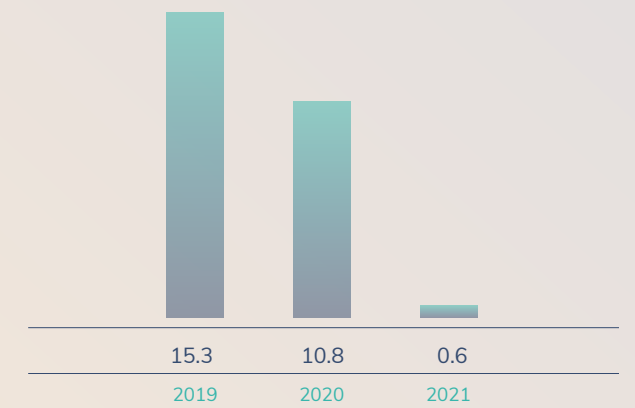


DOMESTIC / EXPORT SALES
(US\$)

Source: Agrosuper

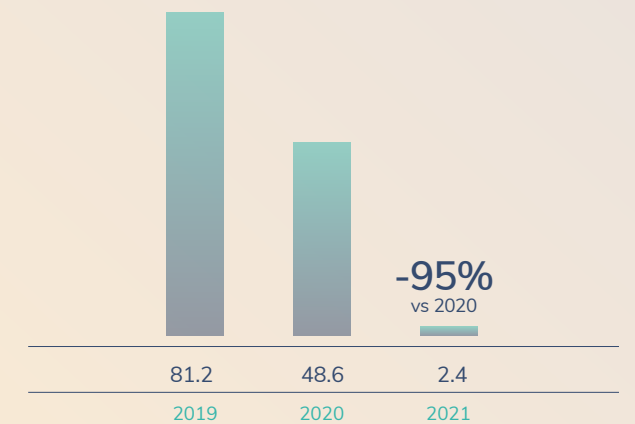


MMUS\$2.4
Total sales



SALES VOLUME
(Thousands of tons. WFE)

Source: Agrosuper



NET SALES
(MMUS\$)

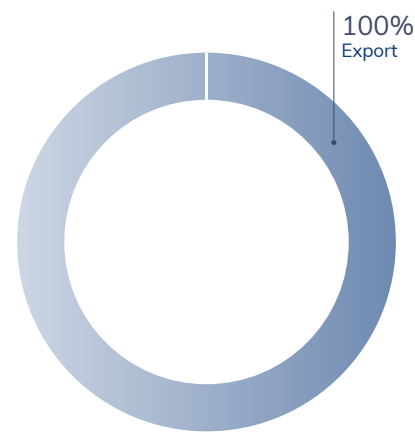
Source: Agrosuper

AQUACULTURE SEGMENT
TILAPIA



MAIN EXPORT MARKETS
(US\$)

Source: Agrosuper

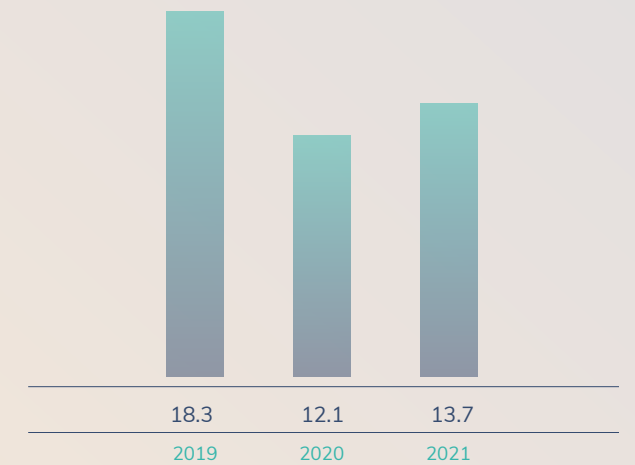


DOMESTIC / EXPORT SALES
(US\$)

Source: Agrosuper

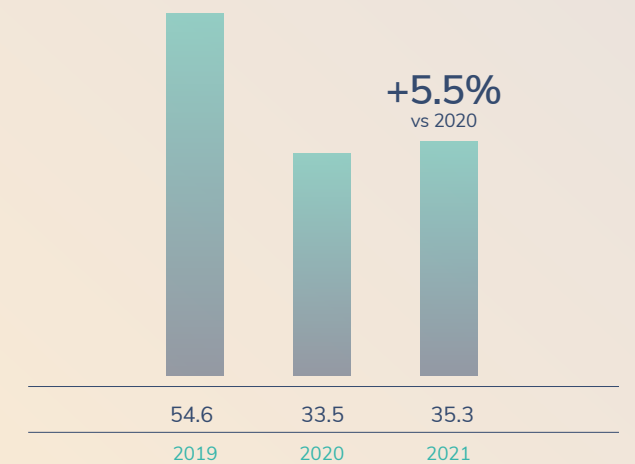


MMUS\$35.3
Total sales



SALES VOLUME
(Thousands of tons. WFE)

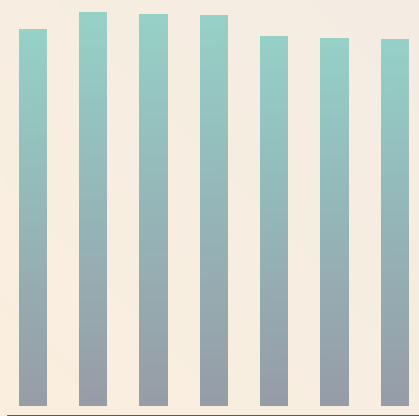
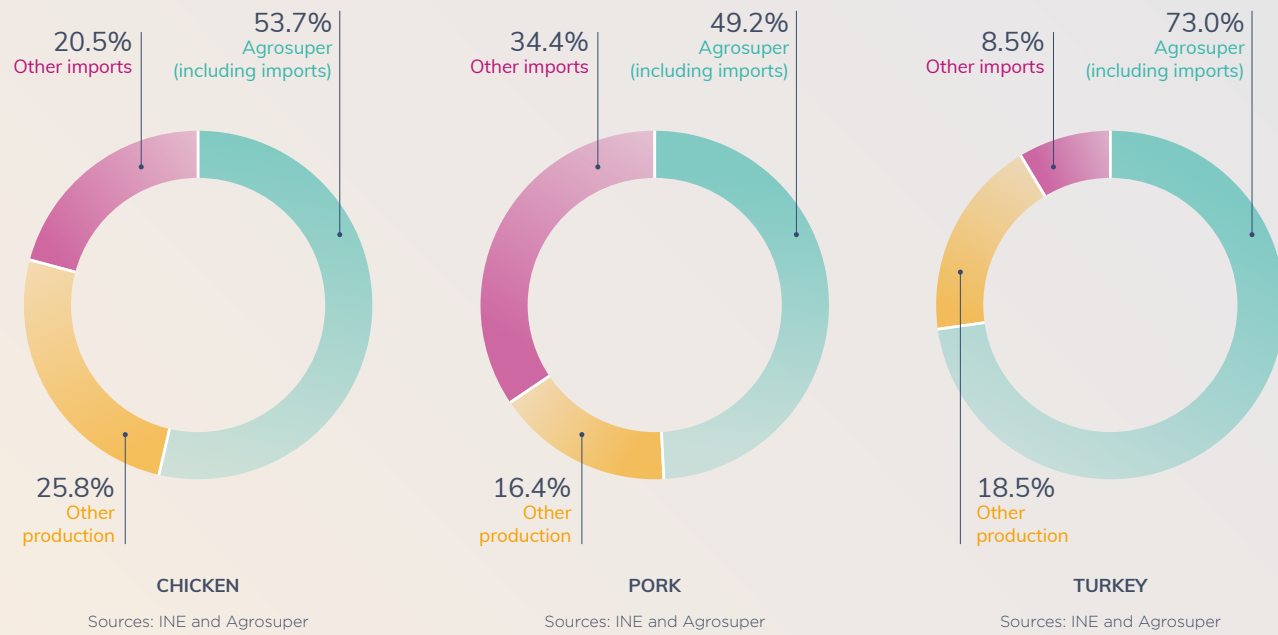
Source: Agrosuper



NET SALES
(MMUS\$)

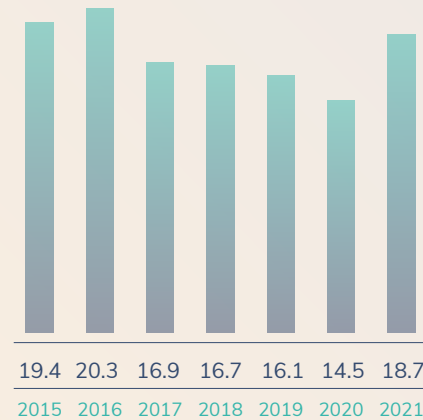
Source: Agrosuper

COMPANY'S SHARE OF THE DOMESTIC MARKET



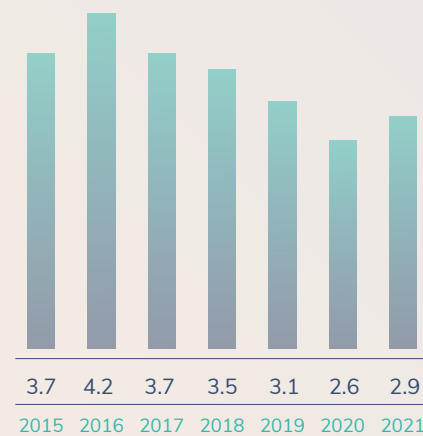
EVOLUTION OF PER-CAPITA CHICKEN CONSUMPTION (Kg)

Sources: ExpoCarnes, INE and Chilean Customs.



EVOLUTION OF PER-CAPITA PORK CONSUMPTION (Kg)

Sources: OECD-FAO Agricultural Outlook 2019-2028, INE and Chilean Customs.



EVOLUTION OF PER-CAPITA TURKEY CONSUMPTION (Kg)

Source: ExpoCarnes, INE and Chilean Customs.

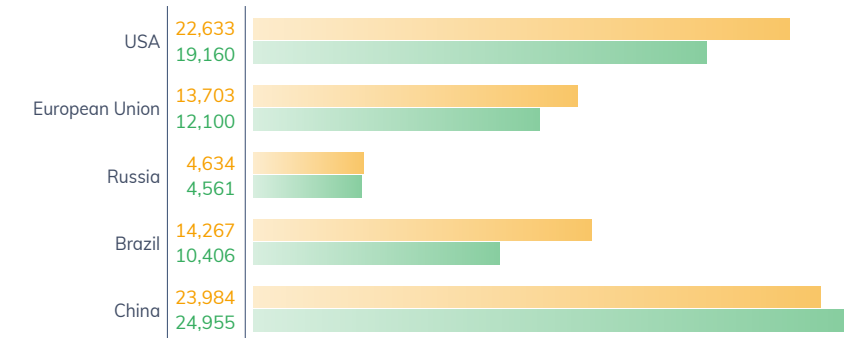
COMPANY'S SHARE OF THE GLOBAL MARKET

0.4%
Share of the global poultry market

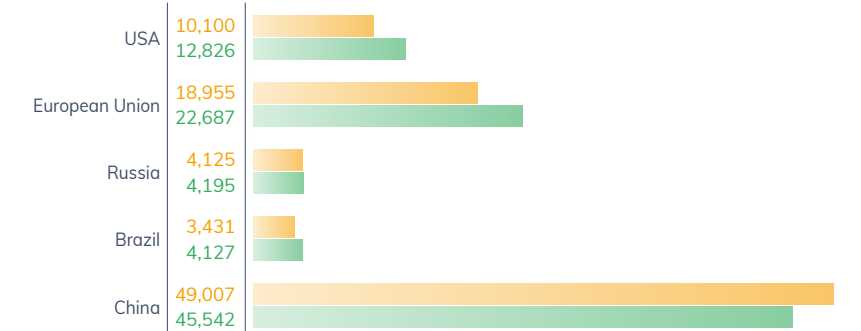
0.3%
Share of the global pork market

6.0%
AquaChile's share of the global Atlantic salmon market

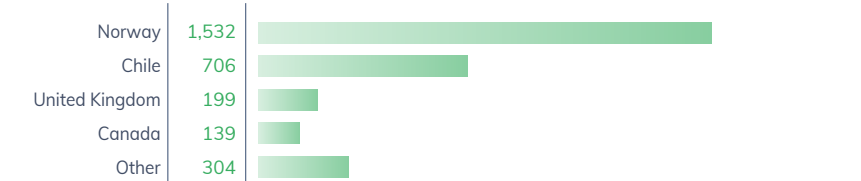
26.0%
AquaChile's share of the global Pacific salmon market



PRODUCTION AND CONSUMPTION 2021 - POULTRY (Main countries / thousands of tons)



PRODUCTION AND CONSUMPTION 2021 - PORK (Main countries / thousands of tons CWE*)



PRODUCTION 2021 (WFE) - ATLANTIC SALMON (Main countries / thousands of tons WFE*)



PRODUCTION 2021 (WFE) - PACIFIC SALMON (Main countries / thousands of tons WFE*)

● Consumption ● Production

ENGAGING WITH OUR CLIENTS AND CONSUMERS

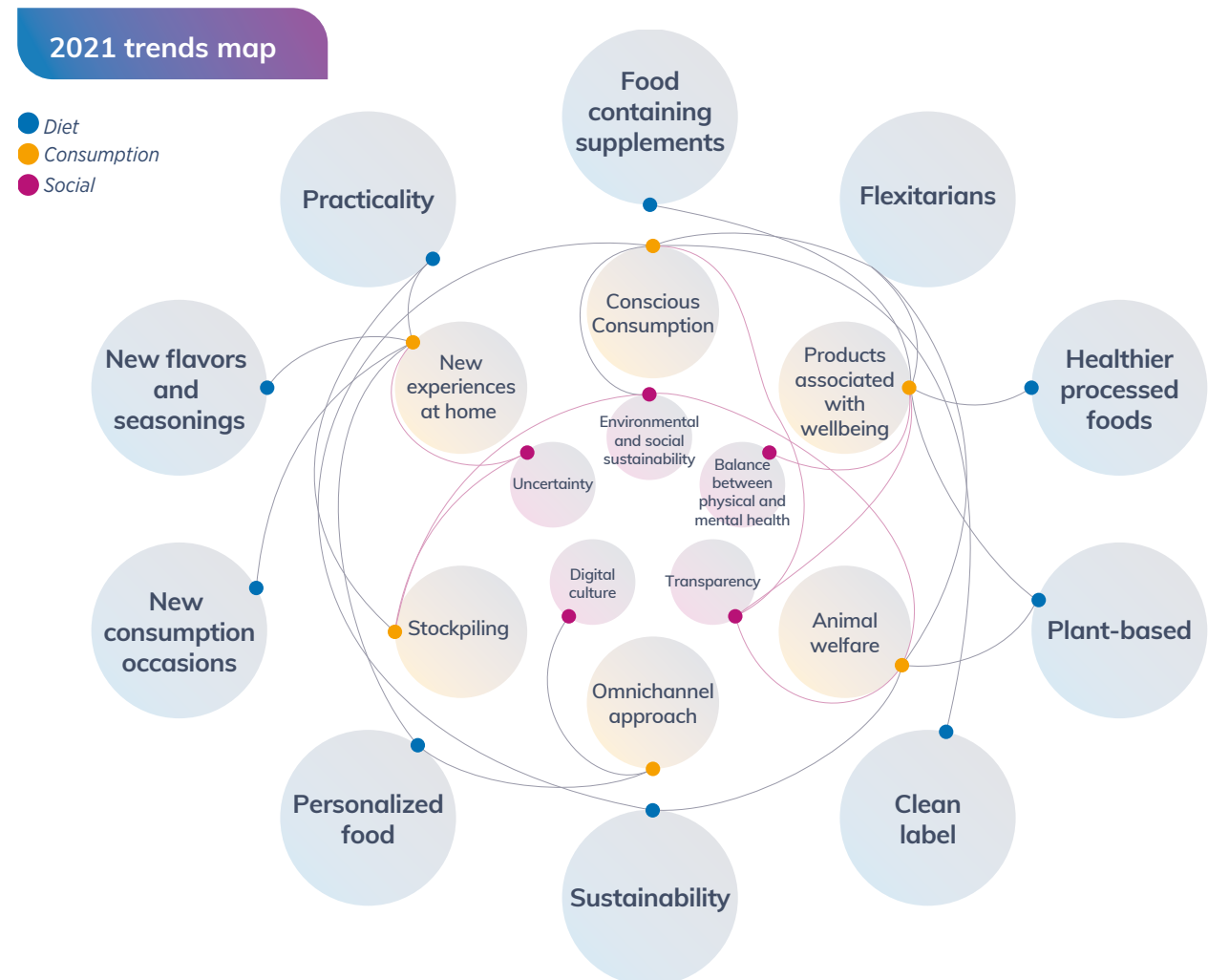


MAIN DIETARY TRENDS

Since 2013, the Consumer Intelligence Sub-Division has been building a map of trends in three dimensions: social, consumption and dietary trends.

This map is shared with the entire organization at the beginning of the year so that it will inspire and guide the development of our products, means of communication and business strategies.

In the middle of the year, the same sub-division holds a seminar on strategy and trends, where it shares the latest topics on dietary trends. The event is considered to be the kick-off for the organization's business plans.



PROJECTS AND
MILESTONES
2021

1

Trend: **PRACTICALITY**

PROJECTS:

- Sopraval turkey meatballs (300g)
- Super Pollo chicken strips (350g)
- Super Cerdo boneless pork leg (500g)

We are developing lighter-weight products to allow consumers to streamline and speed up food preparation processes and offer smaller portions that are ready to enjoy.



3

Trend: **SUSTAINABILITY**

PROJECTS:

- Change in packaging materials for the Super Pollo fresh packaged thighs line.

We replaced our old packaged chicken thigh trays with a propylene (PP) format. This material can be recycled in the Chilean market, and this won us accreditation in the eco-labeling process. We also created a format that is much more customer-friendly.



4

Trend: **NEW CONSUMPTION OCCASIONS**

PROJECTS:

- Pork loin line

We added value to this product, which had previously been sold as primary material for processing, and turned it into a packaged product under the Agrosuper brand. It is currently sold in the e-commerce retail market in China.



6

Trend: **NEW CONSUMPTION OCCASIONS**

PROJECTS:

- Agrosuper Brisket

We expanded and strengthened our Agrosuper brand in China's retail market by offering packaged brisket.



5

Trend: **GROWTH IN SALES TO PET FOOD MANUFACTURERS**

PROJECTS:

- Pet Food

We entered the international pet food industry in 2021 by selling pork and chicken livers, thus opening markets in new industries and strengthening our business.

2

Trend: **PLANT-BASED**

PROJECTS:

- La Crianza plant-based croquette

This croquette is made from a plant-based mixture with the taste and texture of chicken. It is part of a product line that also includes nuggets and burgers. This is a new, tasty option for consumers.



OUR BRANDS AND PRODUCTS

THE SUSTAINABLE ASPECT OF OUR BRANDS

Our brands are present at dinner tables in Chile and around the world, bringing together families and friends and offering quality and flavor every time they enjoy our products. We want to reach dinner tables around the world by offering a wide range of alternatives designed to meet the needs of each market. We offer products, solutions, and services through our brands so people can enjoy them and have a better quality of life.



For over 40 years, we have delivered the best and most varied products with care, quality, tradition, and trust to the tables of every Chilean family. Our goal is to "contribute to people being more in touch with one another through the experience of food made with love and all the goodness that this generates towards making us feel good." We know that our products are on the dinner tables of Chilean families every day, which is why we try to offer products and formats for every type of family. We want to change as our consumers change and be their best ally.



We seek to play a meaningful role in the lives of our consumers, offering top-quality products that allow them to enjoy a balanced and flavorful diet. Our goal is to provide affordable, quality protein so that families can savor every moment.



Sopraval is designed for balanced wellbeing. We want to build a culture of consuming turkey not only as a healthy ingredient, but also from the perspective of overall wellbeing, in which tastiness is intrinsically bound up with feeling good and living well. Our portfolio of products allows consumers to enjoy the benefits of turkey any time of day.

MATRIZ AGROSUPER INTEGRATED REPORT 2021



Our goal is to create a world in which we can all enjoy extraordinary culinary experiences while contributing to a more sustainable natural environment. We offer a wide variety of foods through a balanced product portfolio.





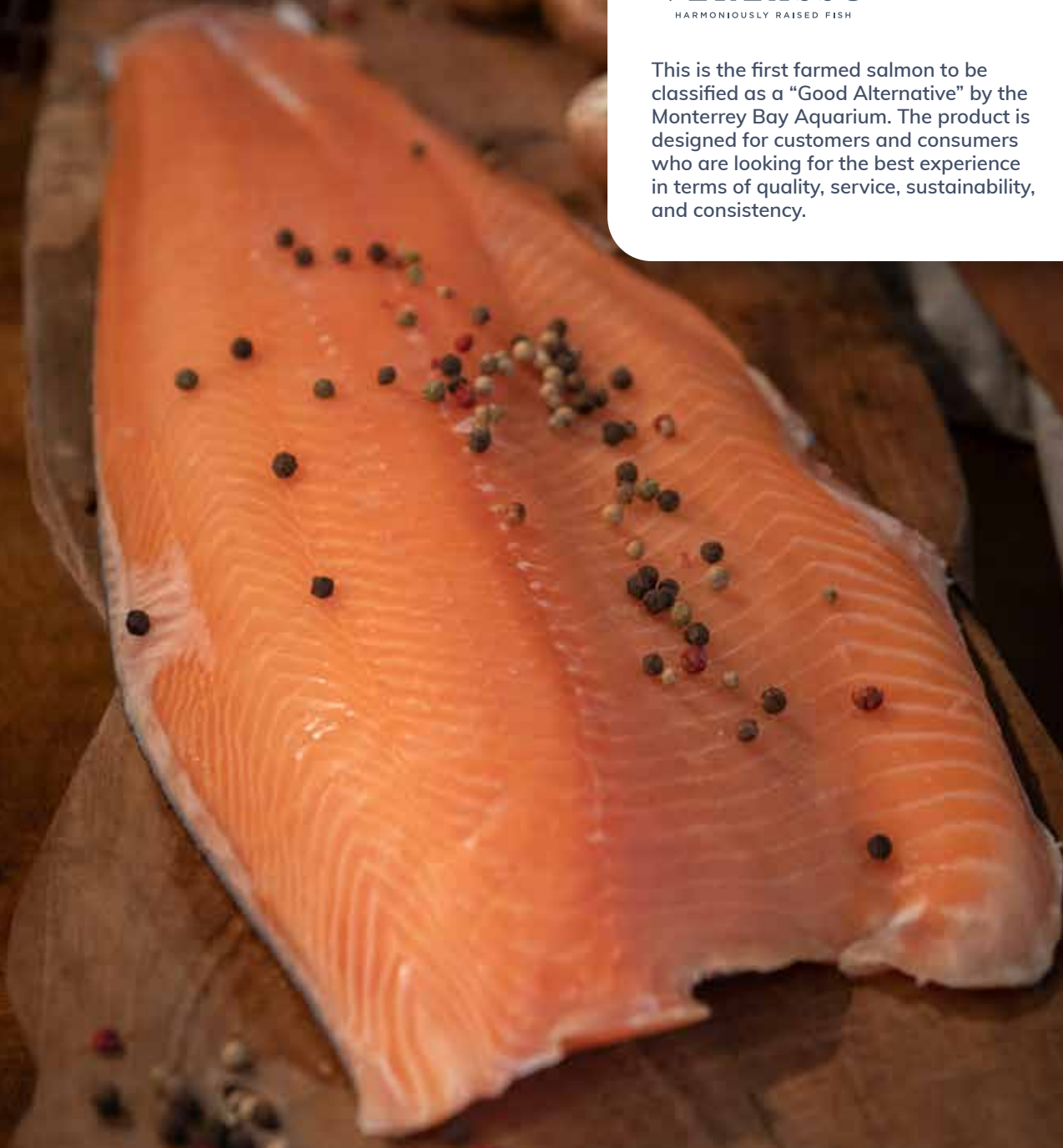
At King, we seek to deliver delicious flavor every day, filling Chilean homes with happiness and being a constant ally in people's kitchens.

We are an approachable, reliable, and very convenient brand. We know how important it is to eat well, which is why families can enjoy delicious flavor with confidence.



VERLASSO
HARMONIOUSLY RAISED FISH

This is the first farmed salmon to be classified as a "Good Alternative" by the Monterrey Bay Aquarium. The product is designed for customers and consumers who are looking for the best experience in terms of quality, service, sustainability, and consistency.

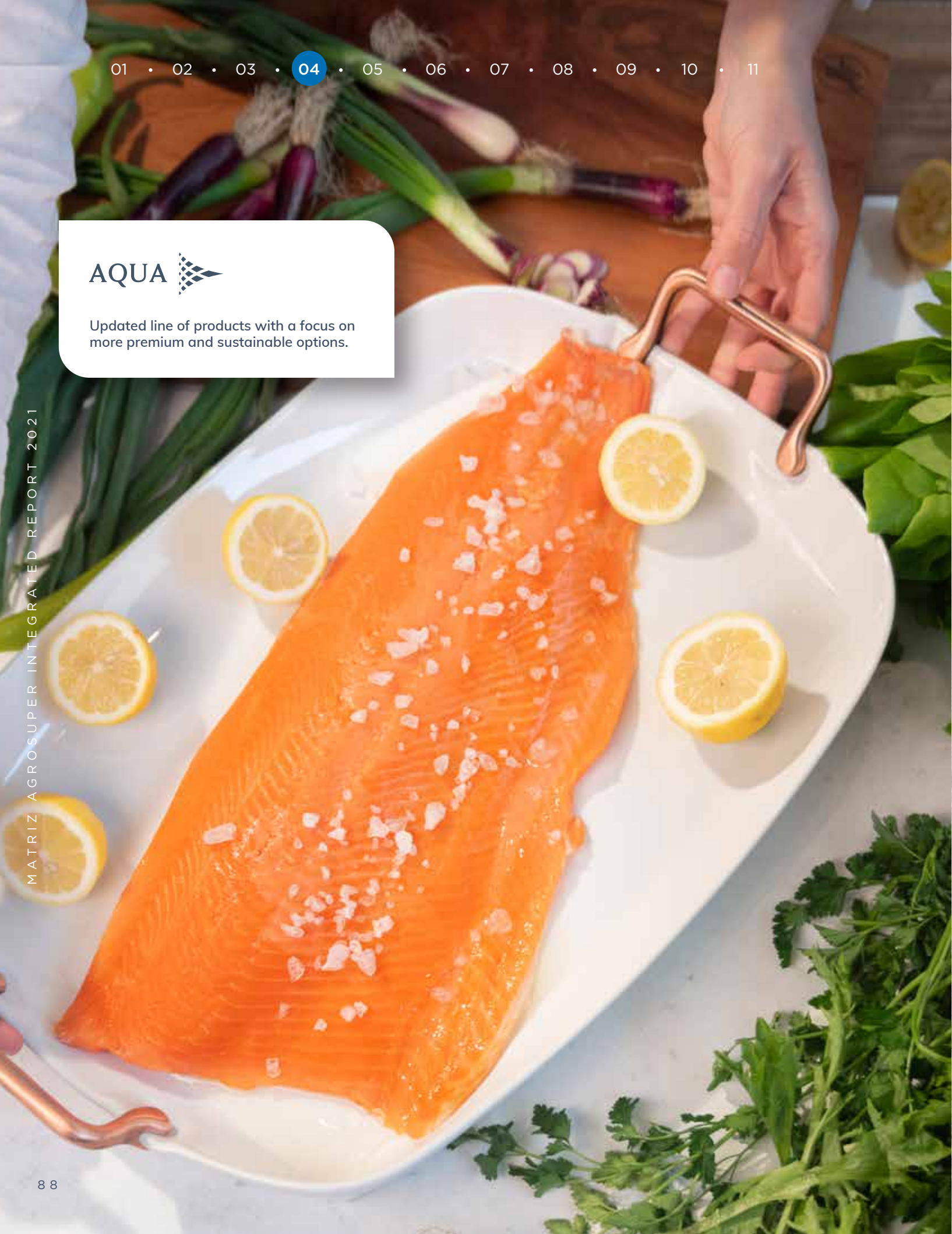


We specialize in 100% beef products designed for wellbeing and meant to be enjoyed at any time of day. They are a great way to reward the entire family. Our variety of formats is full of flavor and quality. We offer that touch of flavor, quality, versatility, and care to families as well as those who live alone or don't have time to prepare elaborate meals.



AQUA

Updated line of products with a focus on more premium and sustainable options.



RAINFOREST

We produce the best tilapia in the world and have earned the most important certifications, such as BAPx4 and ASC. Our tilapia is produced in Costa Rica, the greenest and most sustainable country in the world, where they are fed by the purest water from Lake Arenal, a natural water reserve.

NEW PRODUCTS

At Agrosuper, we keep up with the latest food trends and are always trying to understand our clients' needs. We launched a series of new products in 2021 as part of our effort to meet the needs of each consumer segment.

Highlighted products



Super Pollo Chicken Strips

Fresh boneless chicken breast in a 350 gram format. This product appeals to the practical side of consumers who are looking for smaller portions and easier to prepare options.



Super Cerdo Criolla Line

A new line of seasoned, frozen, packaged ribs. The launch of this line aligns with trends towards lower prices, practicality, and food safety.



Agrosuper Brisket

We launched our packaged brisket under the Agrosuper brand, strengthening this line of products in China's retail market.



% new products launched by Agrosuper for final clients nationally and internationally during 2021

		Total products
Super Pollo	10%	153
Super Cerdo	5%	165
Sopraval	6%	105
La Crianza	5%	114
Aqua	33%	43
King	2%	55
Super Beef	0%	12
Agrosuper	1%	99



% new products launched by Agrosuper for the B2B market nationally and internationally during 2021

		Total products
Super Pollo	1%	144
Super Cerdo	1%	324
Sopraval	4.5%	89
La Crianza	17%	12
Aqua	0%	6
King	3%	39
Super Beef	0%	1
Agrosuper	24%	79

Super Cerdo Boneless Pork Leg

Frozen pork leg in a 9 kilo bulk format developed for clients with small storage facilities or those who wish to prepare their own dishes with our products at a more affordable price.

Sopraval Turkey Breast

Boneless frozen turkey breast packaged in netting. This is a practical product for our food service channel clients.

Chicken and Pork Livers

We began to sell pork and chicken livers to companies to the international pet food industry in 2021, which allowed us to access new industries and further strengthened our business.

Marketing milestones

Over the course of this year, we developed a series of campaigns and actions to position new products, attract new clients, and communicate the attributes of our brands.

Meat Segment

Super Pollo

Purpose campaign

We communicated the emotional connection forged through dishes made with Super Pollo, focusing on how they make us feel good through the slogan “Alimentar con cariño, hace bien” (Preparing food with love is good for you).

Chicken strips launch campaign

The focus of this campaign was the practicality and convenience of our new 350 gram packages of chicken strips.

SMEs campaign

We support startups. During the second half of this year, we uploaded to our social media channels recipes and dishes made with products developed and marketed by small businesses.

Breaded products campaign

This campaign focuses on Super Pollo breaded products and highlights how delicious they are, as well as being free from the labels that warn people when foods are unhealthy.

Telethon brand campaign

Designed to communicate that the most important ingredient is love.

Super Cerdo

Que la cocina nos acerque (let's get closer through cooking) campaign

Designed to create an emotional connection with consumers through three stories about Super Cerdo products.

Seal of flavor campaign

Focused on the traditional channel in an effort to position our products and encourage consumers to support local shops.

“Fonda delivery” campaign

We developed this competition around Chile's national independence day holidays in which people could participate to win an entire “fonda” (the booths in which people can eat traditional food and drink and listen to Chilean music). The initiative was designed to encourage people to celebrate the holidays at home.

Cubes and strips campaign

Designed to support the launch of these products by focusing on their practicality and how easy they are to prepare.

Brand campaign

We highlighted the diversity of cuts of meat that we offer by showing different ways of preparing them, including grilled, baked, and sautéed.

Sopraval

Sopravales

The goal was to encourage consumers to eat turkey regularly.

Practice Line/ Outreach Line IQF

This campaign was designed to highlight the product's characteristics.

Free from unhealthy food warning labels

This campaign communicates the attribute that sets us apart: all Sopraval breasts and hams come free from warning labels related to their nutritional content.

Christmas campaign

We encouraged consumers to serve turkey during the holidays by creating an emotional connection.

La Crianza

Plant-based nuggets campaign

This campaign was designed as part of the launch of this new plant-based product. We used all of our media channels to position our company as a leader in the area of innovation.

Brand campaign

We highlighted the extensive portfolio of La Crianza products, which covers several categories, spotlighting our premium quality and innovations.

Protein Plus burger campaign

We supported the launch of the Protein Plus burger.

Flexible 5PP Pilot Campaign

This campaign supported the national SOFOFA pilot program to recover flexible 5pp, the material we use in our burger packaging and flowpacks. Over the course of three months, we explained how consumers can recycle this type of material and where they can do so in an effort to take post-consumption responsibility for our products.

Protein Plus ham campaign

We supported the launch of Protein Plus hams, highlighting their attributes.

Parrilleros a fuego (Fire Up the Grill) Campaign

We highlighted our barbecue products ahead of the Chilean Independence Day celebrations (September 18) and held a Zoom event to launch our chistorras sausages. We promoted the products across all media channels and released a documentary featuring traditional Chilean dishes updated to align with the La Crianza style.

Foodservice

Desde tu negocio (from your business) Campaign

As part of the value proposition of the Agrosuper Food Service Brand, “We're Part of Your Kitchen,” we developed an annual campaign to contribute contents to our clients beyond our commercial offerings by highlighting useful information related to managing your own business.

Que las cocinas no paren (don't let the kitchens close) Campaign

This geo-referenced social media campaign offered personalized publicity designed to highlight our clients' businesses.

Reinventados (reinvented) Campaign

This campaign was designed to give visibility to clients who had to reinvent their businesses due to the challenges triggered by the social protests and the pandemic in Chile.

Brand Variety Campaign

We sought to reinforce the variety of brands that Agrosuper Food Service offers, highlighting the values and attributes of each of them.

Sin moverte de tu local (without leaving your store) Campaign

The goal of this initiative was to use social media to highlight Agrosuper's e-commerce (agrosuperventas.com), approaching our clients' digital world in order to facilitate their shopping experience.

International Agrosuper

Agrosuper “We make it premium”

As part of our efforts to move from being an export brand to a global brand, we launched a positioning strategy based on the elements that drive our clients' and consumers' purchases, highlighting the characteristics that set Agrosuper apart.

Digital Platforms

To position the brand, strengthen it, and approach the communications sector, we created and enhanced our market-specific digital platforms, such as LinkedIn USA, Wechat China, Facebook Puerto Rico, and our international website.

Aquaculture Segment

AquaChile

China Fisheries and Seafood Expo

We had a stand at the fair, which ran from October 27 through October 29.

Seafood Show Latin America Connect 2021

We were present at this three-day virtual event organized in São Paulo.

Malaysia International Halal Showcase 2021

We participated in the world's largest international halal expo for the first time. The event was held virtually this year.

International Frozen Seafood Exhibition (CONXEMAR)

We visited this event, which was held in Spain and offers industry stakeholders in Europe an opportunity to come together. Participants include wholesalers, importers, and processors.

Verlasso

Meet the Chef Series

This campaign was deployed in the US market and featured chefs from restaurants that carry our products. They created recipes and content that were shared on social media and local television.

Aqua

Launch of the Aqua brand on the national market

This initiative was developed in the final quarter of the year, and included marketing through written media, digital media, and along public roadways.



AWARDS AND ACCOLADES

During this period, our brands and products received awards and accolades that highlight how much our clients value them.

Super Pollo

CADEM 2021



The brand most valued by Chileans in the Meats sector.

La Crianza

GKF



We won the CHILE3D award for the most valued brand in the Burger category.

NIELSEN



Our plant-based nuggets won Product of the Year as the most innovative product in their category.



Our Protein Plus burger won Product of the year as the most innovative product in their category.

ADAPTING TO THE LATEST NEEDS OF CLIENTS AND CONSUMERS

In order to offer foods and formats that meet the needs of our consumers, we constantly monitor trends so that we can incorporate them into our portfolio of products.

CLIENT SEGMENTATION

We have a series of direct clients that we have categorized into different sales channels based on their needs. We reach final consumers through these entities.

We have an area focused exclusively on our foodservice clients: Agrosuper Foodservice. We seek to be recognized and valued as a benchmark for excellence in this industry. We aim to offer an efficient, reliable, and complete experience to our clients through top-quality products and brands and service that is constantly evolving.

Our Agrosuper International area works each day to deliver the highest quality proteins and services to our strategic partners around the world.

We are a company that is in touch with its consumers. This allows us to offer them tailor-made products and solutions that they can enjoy and that improve their quality of life.

Our business plan outlines the commitments that we have made to our clients. We optimize operations, ensuring that consumers can always find our products no matter where they are.

Our clients are strategic partners in our efforts to identify consumers' needs and analyze their behavior. This allows us to develop segmented value propositions and prepare our sales teams to work in Chile and internationally.

Meat Segment



Supermarkets

These clients have a national and regional presence and focus on retail.

1,046 clients

Percentage of sales (In kilos)

34.5% Domestic **2.9%** International



Traditional

Smaller format clients like small supermarkets, mini markets, and butcher shops.

43,228 clients

Percentage of sales (In kilos)

29.5% Domestic **1.1%** International



Foodservice

Our clients are restaurants, hotels, diners, roasted chicken vendors, and casinos.

13,317 clients

Percentage of sales (In kilos)

10.3% Domestic **17.6%** International



Industrial

These entities process our products as primary materials; sausage producers and food processing entities.

637 clients

Percentage of sales (In kilos)

25.7% Domestic **34.1%** International



Distributors

These entities reach small-scale Horeca clients or small supermarket chains. This segmentation does not apply to the national market.

415 clients

Percentage of sales (In kilos)

39.8% International

* 4.43% of the international share in kilos corresponds to other categories.

Aquaculture Segment



Distributors

These entities reach small-scale Horeca clients or small supermarket chains.

608 clients

Percentage of sales

7% Domestic **62%** International



Supermarkets

These clients have a national and regional presence and focus on retail. They are our largest sales channel.

201 clients

Percentage of sales

50% Domestic **10%** International



Food Service/Horeca

Our clients are restaurants, hotels, and casinos.

44 clients

Percentage of sales

36% Domestic **3%** International



Reprocessing companies and smokers

Clients that reprocess fish to create products with special formats.

191 clients

Percentage of sales

7% Domestic **25%** International

Learning more about our clients and consumers

Consumer habits observatory

We identify consumer groups in Chile that are important for our product categories, identifying trends, business opportunities, and possible barriers to growth.

Consumer identification with our brands

We explore consumers' habits, personality, and how they see themselves as cooks.

Customer relations through leadership in information and co-creation with clients

We conducted webinars with our main clients from all sales channels to describe the national and international context as well as food industry trends.

International customer loyalty programs

Thank You Party

This event with our strategic partners in China allows us to strengthen guanxi (relationships) by participating in a cultural tradition of showing appreciation for the work performed over the course of the year and outlining future challenges.

International trade fairs

In an effort to position, attract, and generate loyalty among our strategic partners, we participate in trade fairs such as Sial Shanghai, ANTAD Mexico, MIDA Puerto Rico, Shokuniko Sangyoten Japan, and Foodstyle Osaka and Fukuoka, also in Japan.



Trade and development projects related to clients and consumers

The new flavors for Chile program

We engaged in an effort to co-create new products with our clients, particularly supermarket chains. We presented low resolution ideas/prototypes to assemble and reassemble the final concept as a whole. The process helps us to make corrective decisions in the product development process.

Business Race

This internal process is designed to gather our employees' best ideas.

We received over 190 product, process, and brand ideas and two ideas for filtering processes through the latest version. We conducted an exhaustive selection of the best ones through a Shark Tank-type panel of judges.

SWAT teams

We created small teams of five to seven specialists focused entirely on a value opportunity. We used a four-week work plan to perfect the initial idea and make it a concrete business case. We created three teams in 2021 (traditional, foodservice, and supermarket) and invited clients to attend weekly sessions. This allowed us to research and create as a single team.

Connecting with consumers

Each business (chicken, turkey, pork, prepared, and sausages) has multidisciplinary teams who go out and gather the opinions of consumers and clients in order to identify their relationship with the different categories. This allows them to determine how well they are meeting their needs and to identify business opportunities.

US\$ 305,496

Total income from sales of products labeled as and/or publicized as having nutritional and healthy attributes equivalent to

80,674 tons

of sales volume
Meat Segment

Percentage of publicity campaigns that include children and that include children promoting products that align with healthy nutrition guidelines

Brand	% publicity that includes children	% publicity that includes children that follows healthy diet guidelines
Super Pollo	40%	0%
Super Cerdo	20%	0%
Sopraval	100%	100%
La Crianza	0%	0%
King	0%	0%
Super Beef	0%	0%
Agrosuper	N/A	N/A
Agrosuper Food Service	0%	0%

0%

Total income from sales of products labeled as genetically modified organisms (GMOs)

We had no incidents involving noncompliance with regulations regarding responsible labeling and/or marketing in 2021.

Balanced Diet Working Group

This team led by the innovation area meets periodically, bringing together managers and deputy managers. Its members review and lead initiatives that directly impact our products. Two key developments in 2021 were: "Warning label-free" and "Ingredient replacement."

We discussed these initiatives with healthcare professionals and academics and reviewed research in order to focus on science and nutrition.

DIGITAL CHANNELS AND E-COMMERCE

The Digital Sales and Omnichannel Retailing Area has an integrated approach to digital customer service, placing them at the center as strategic clients.

We thus analyze e-commerce platforms (Agrosuperventas), and have been working on c-commerce, integrating WhatsApp as a digital service connector along with artificial intelligence and direct links to Agrosuper's data lake.

Projects and programs



Online PDC completion

This offers an omnichannel connection for executing the B2C purchase point with restocking, operations, and sales management.



WhatsApp - bot

In 2021, we incorporated a new digital customer service tool for foodservice and traditional channel clients, having an omnichannel impact on customer creation, post-sales, customer service, order tracking, campaign distribution, and activation management.

This allows us to undertake a customer service and contactability process from the outset of the relationship and throughout their entire journey.

We currently have various digital and remote tools based on an omnichannel ecosystem: WhatsApp, the website agrosuperventas.com, the call center, and salespeople in the field.

9,746

New clients connected to digital B2B sales
(Agrosuperventas + WhatsApp)

MUS\$ 57,044

Total amount of digital B2B sales
(supermarkets and last mile)

MUS\$ 50,118

Total amount of digital B2C sales
(supermarkets and last mile)

SATISFACTION AND COMPLIANCE

We strive to deliver quality service at all times based on each of our customers' needs.

Our products reach the dinner tables of households all around the world through these entities. The consumer is always the center of our work. We want to offer a variety of products that respond to their needs. We also work to reach our clients on time and to deliver the amounts required.

We therefore constantly monitor our level of service and identify opportunities for improvement.

Customer satisfaction

Our customers' satisfaction is one of our priorities. This led us to reinforce our internal structure in an effort to provide better service.

At the end of 2021, the Client Experience Area became a division so that we can focus more on our customers.

We are committed to listening to them and learning about their experiences with Agrosuper. This enables us to develop specific journey maps for each customer type. We also installed transactional measurements that deliver information on opportunities for improvement in each point of contact with them (client creation process, sales, delivery, flight, and service requirements).

2021 NPS Survey

The Net Promoter Score (NPS) management system measures experience quality and satisfaction levels as perceived by our clients. We introduced a new measure focused on consumers in 2021 that allowed us to view the results on a monthly basis.

We note that participation in the NPS survey increased 16.2% over the previous year, allowing us to better understand customers' opinions.

We used a statistical path analysis process to identify the main approaches to influencing consumer recommendations.

The NPS indicator decreased by 8.4% during this period for clients. This is mainly due to delivery problems at year's end.

Along these same lines, AquaChile conducted a 16-question survey in 2021 based on a scale of 1 to 5. Seventy clients completed it.

We also implemented a S&OP (Sales and Operations Planning) system to improve our sales planning based on the promise of delivering quality products on time and in the correct formats to our clients.



Meat Segment

4,000

NPS evaluated consumers
(1,000 per brand: Super Pollo, Super CerdoSopraval, La Crianza -burgers-).

20.3*

Results, NPS consumers

12.7 Super Pollo	28.9 Super Cerdo	19.7 Sopraval	19.8 La Crianza (burgers)
---------------------	---------------------	------------------	------------------------------

-8.4%
vs 2020

71.2

Results, NPS clients

19,170

NPS clients assessed

+16.2%
vs 2020

Aquaculture Segment

82%

satisfaction
The average score obtained in 2021 was 4.1 points on a scale of 1 to 5.

4.1 with the product	4.0 with the service	4.5 with visits to AquaChile companies	4.2 perception of AquaChile
-------------------------	-------------------------	---	--------------------------------

+2.5%
vs 2020

70

Clients Assessed

+12.9%
vs 2020

Interpreting the NPS results

This is determined by asking the clients the following question: On a scale of 0 to 10, how willing are you to recommend this company to a friend, colleague or family member? Detractors (low scores) are subtracted from Promoters (high scores) to calculate the NPS. The result is a number that ranges from 1 to 100. Positive results are considered good, and those over 50 are considered excellent.

*Linear average.

COMPLAINT MANAGEMENT

During the period reported, we received no notifications of food safety violations and did not recall any products for that reason in the Meat Segment.

We received 0.86 complaints per 1 million kilos produced in the Aquaculture Segment in 2020. The number for 2021 was 0.88.

PRODUCT QUALITY

We are authorized to produce and sell our products nationally. Our San Vicente, Lo Miranda, Rosario, and Sopraval plants are designed to produce and sell to various export markets around the world. Each year, destination market officials audit the plants and certify that the products meet the requirements set by each country. Our facilities are supervised on an ongoing basis by the Agriculture and Livestock Service (Servicio Agrícola y Ganadero).

Key partnerships and certifications

Agrosuper

- American certification for animal welfare in the Las Cornizas Crianza Broiler sector (American Human Certified).

Sopraval

- Gluten-free certification courtesy of Convivir.

Super Pollo

- INTA certification on Super Pollo soy- and additive-free packaged products, as well as those low in sodium.
- Clean Production Agreement Certification, Eco-labeled with the seal “Elijo Reciclar” (I choose to recycle).

La Crianza

- Partnership with Fundación Revalora to turn our PP5 and 7 packages into ecowood.
- Partnership with Parque Mahuida to create tables, benches, signs and railings in order to make a sustainable ecowood path out of our packages.
- Partnership with Triciclos to develop an app that allows consumers to scan packages and find out where they can be recycled.
- 2022 Clean Production Agreement certification for the full line of vegetables, burgers, meat pies, pizzas, and other products.
- Participation in the national SOFOFA pilot to recover flexible 5PP material from our packages.

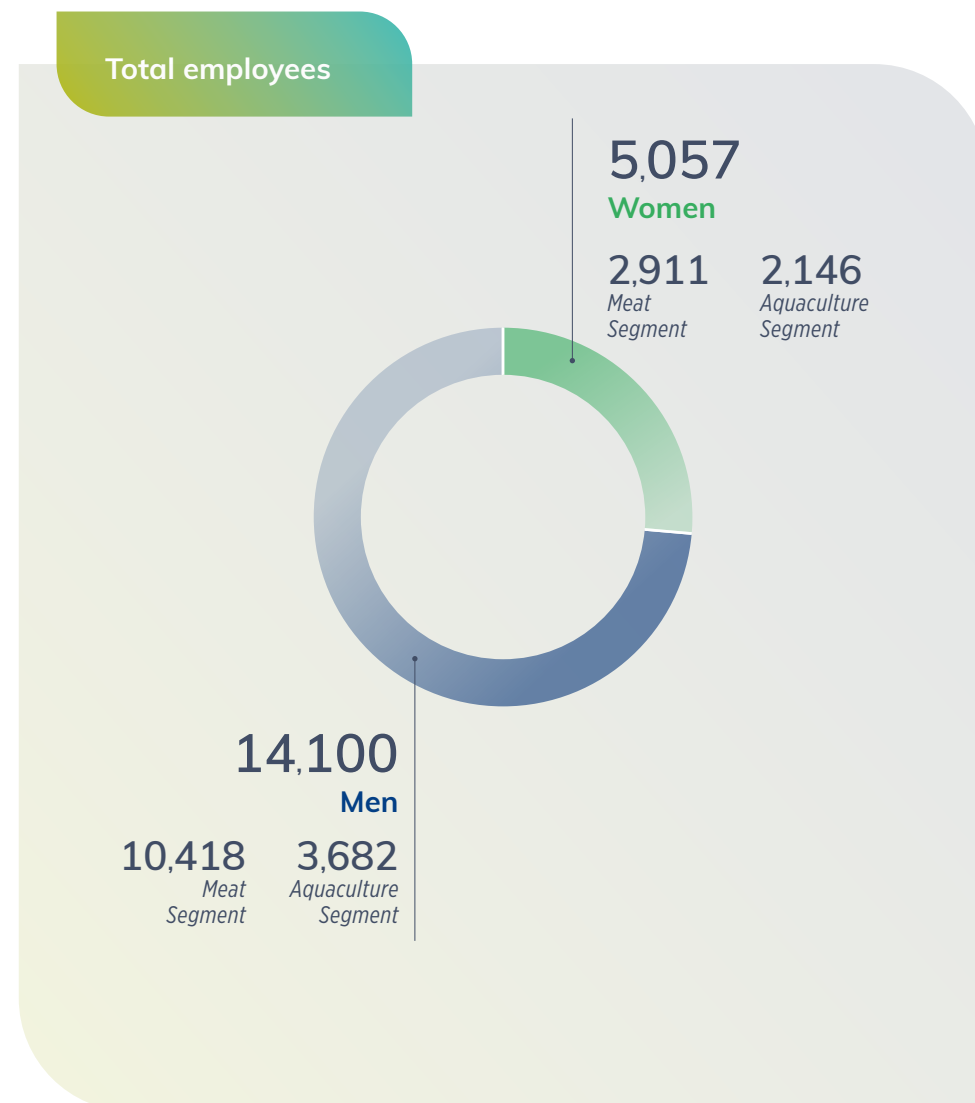
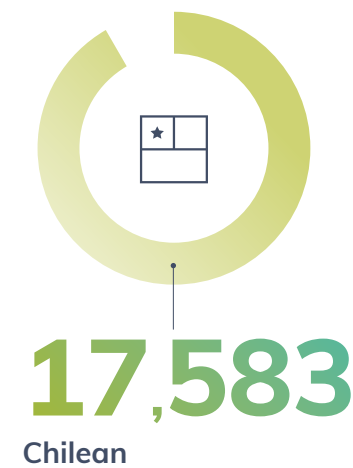


PREPARING FOR FUTURE CHALLENGES



OUR EMPLOYEES

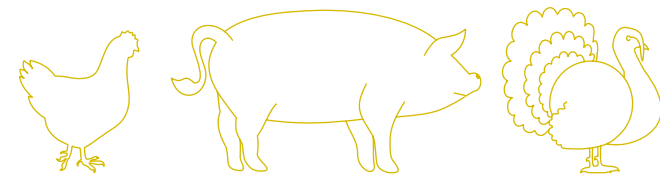
People are at the heart of Agrosuper, as they are the ones with the knowledge, passion and commitment needed to resolve the challenges of our day-to-day work. We therefore seek to ensure that each person who forms part of our team can develop holistically in a safe, trusting working environment.



MAIN INDICATORS



19,157
Total employees



13,329
Total employees
Meat Segment

78% Men
22% Women



95% Chilean
5% Non-Chilean

96% Local employment rate

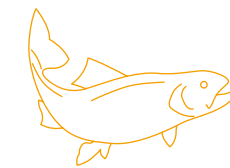


36.8 years
Average age

21% Annual turnover

24% Rate of new hires

6.4 years
Average years of service



5,828
Total employees
Aquaculture Segment

63% Men
37% Women



85% Chilean
15% Non-Chilean

89% Local employment rate

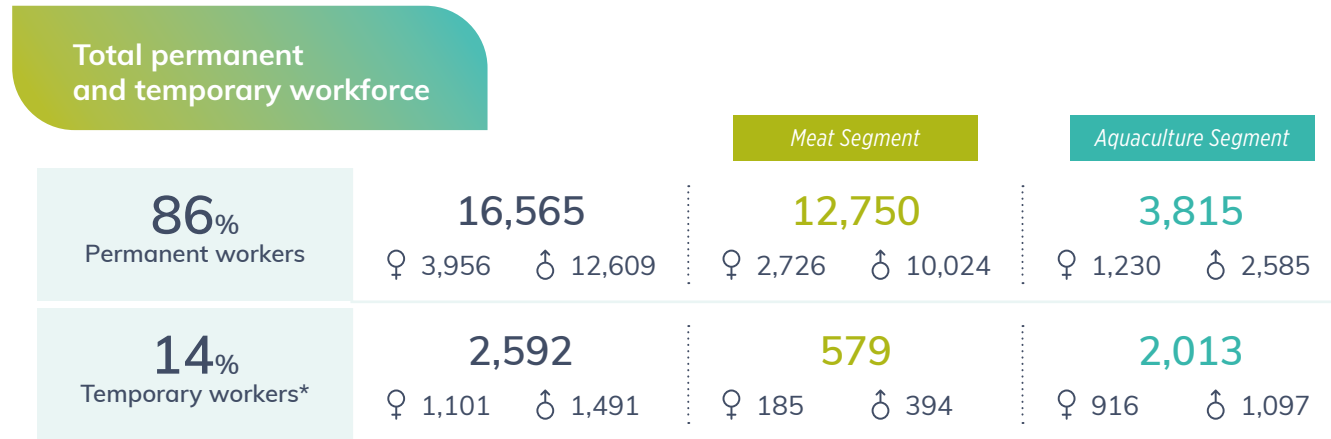


35.2 years
Average age

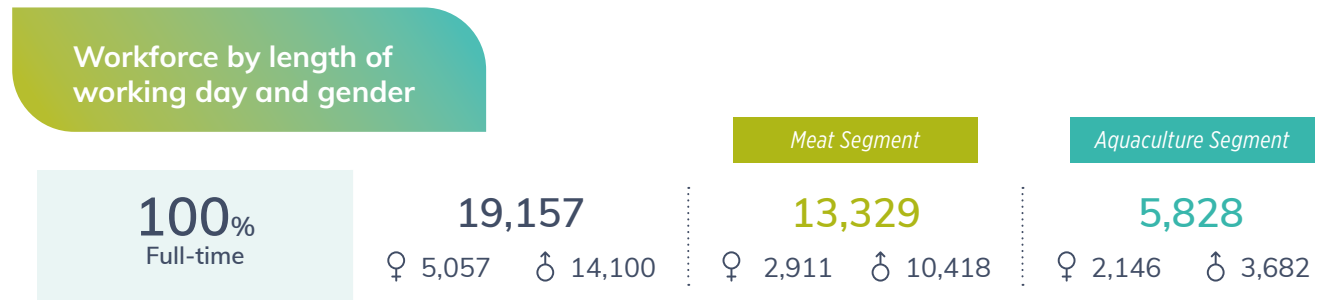
26% Annual turnover

7% Rate of new hires indefinite contract

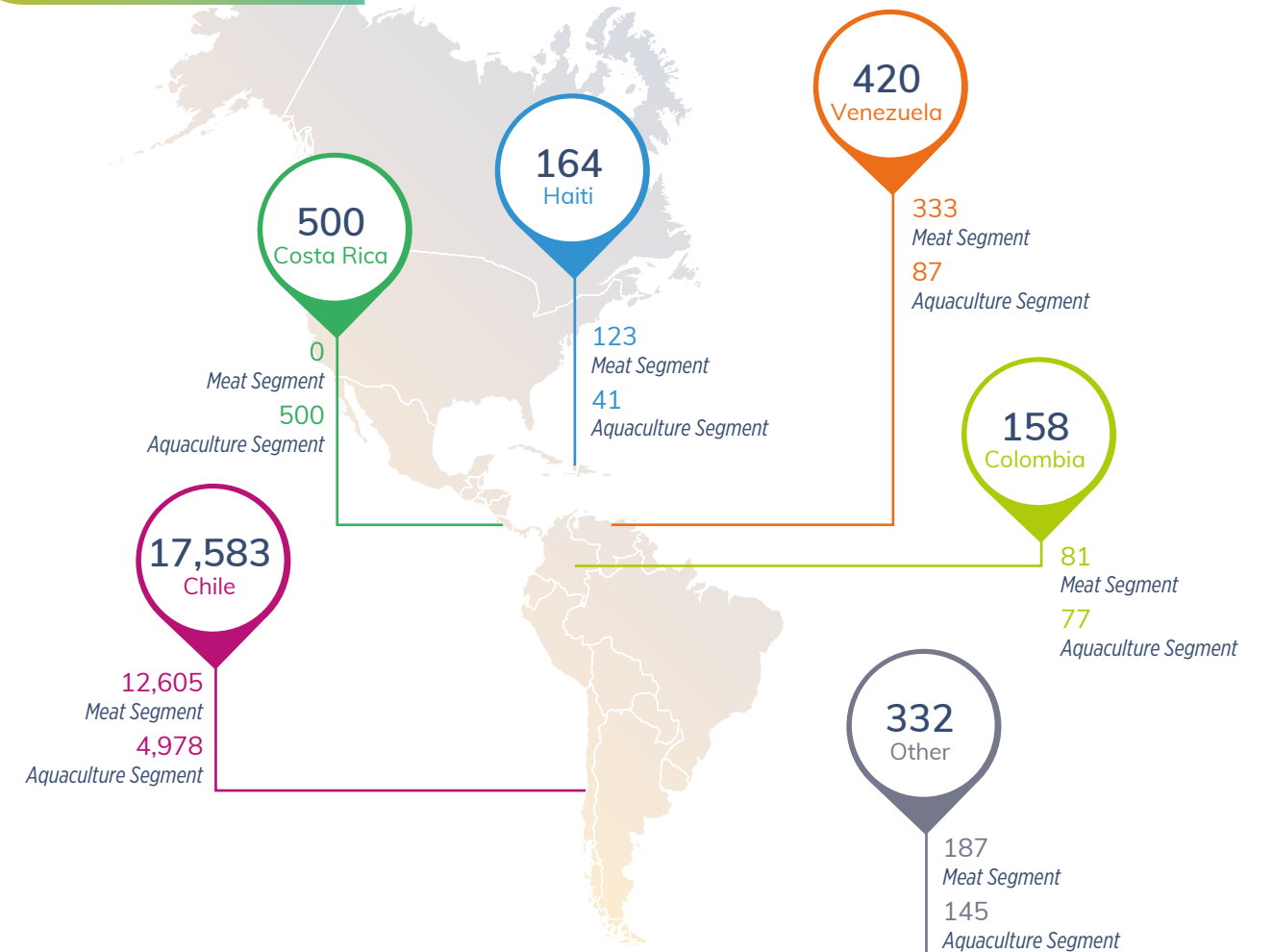
3.3 years
Average years of service



* Workers who are not guaranteed a minimum or set number of hours per day, week or month but who need to be available to work if needed.



Employees by main nationalities



We stimulate the development of the areas where we operate. We are committed to recruiting workers locally, generating shared value in the communities where we are present.

Workforce by region (Chile)

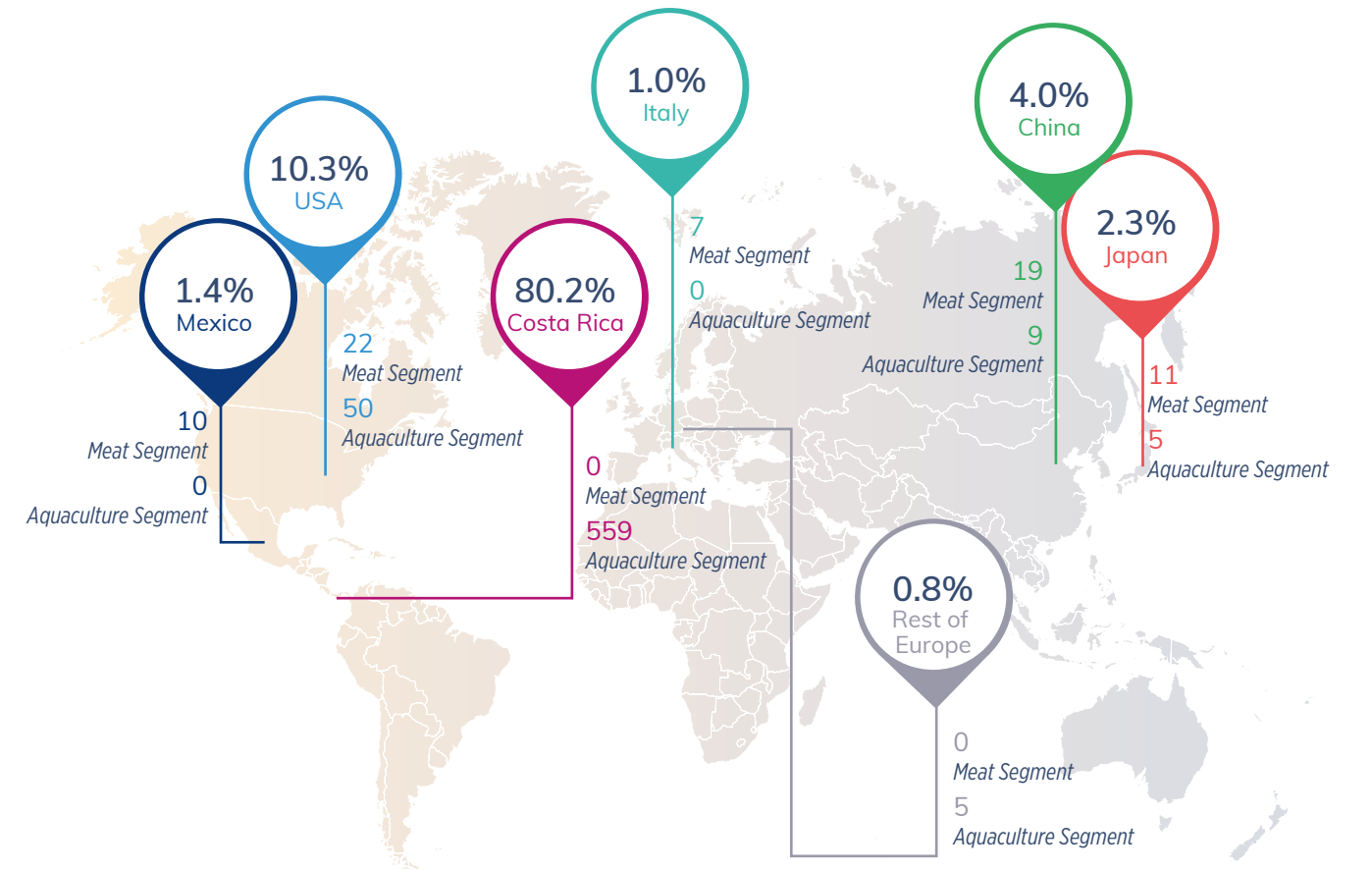
Local employment as a proportion of the whole workforce



		Meat Segment		Aquaculture Segment		Local employment as a proportion of the whole workforce	Meat Segment		Aquaculture Segment	
		Count	Percentage	Count	Percentage		Count	Percentage	Count	Percentage
Arica and Parinacota	13	100.0%	13	-	100.0%	13	-	-	-	
Tarapacá	27	88.9%	27	-	88.9%	24	-	-	-	
Antofagasta	75	98.7%	75	-	98.7%	74	-	-	-	
Atacama	34	97.1%	34	-	97.1%	33	-	-	-	
Coquimbo	53	96.2%	53	-	96.2%	51	-	-	-	
Valparaíso	1,385	96.1%	1,385	-	96.1%	1,331	-	-	-	
Metropolitan	1,822	88.6%	1,814	8	88.6%	1,606	8	-	-	
O'Higgins	9,500	97.4%	9,500	-	97.4%	9,249	-	-	-	
Ñuble	52	0%	52	-	0%	-	-	-	-	
Biobío	113	99.1%	113	-	99.1%	112	-	-	-	
Araucanía	230	94.8%	79	151	94.8%	76	142	-	-	
Los Ríos	12	83.3%	12	-	83.3%	10	-	-	-	
Los Lagos	3,973	97.6%	77	3,896	97.6%	75	3,801	-	-	
Aysén	599	32.4%	0	599	32.4%	-	194	-	-	
Magallanes	572	89.3%	26	546	89.3%	24	487	-	-	

Local workers are understood to be people who work in the region they reside in.

Workforce by region (outside of Chile)



Employees by job responsibility level

SENIOR MANAGEMENT

21

♀ 0 ♂ 21

Workforce in 2021

Meat Segment Aquaculture Segment

15

♀ 0 ♂ 15

6

♀ 0 ♂ 6

18.1

Average years of service

15.7

Average years of service

MANAGEMENT

189

♀ 30 ♂ 159

Workforce in 2021

Meat Segment Aquaculture Segment

127

♀ 21 ♂ 106

62

♀ 9 ♂ 53

10.5

Average years of service

6.5

Average years of service

DEPARTMENT HEADS

684

♀ 183 ♂ 501

Workforce in 2021

Meat Segment Aquaculture Segment

317

♀ 106 ♂ 211

367

♀ 77 ♂ 290

11

Average years of service

8.4

Average years of service

OPERATORS

12,882

♀ 3,264 ♂ 9,618

Workforce in 2021

Meat Segment Aquaculture Segment

9,202

♀ 1,722 ♂ 7,480

3,680

♀ 1,542 ♂ 2,138

5.7

Average years of service

2.3

Average years of service

SALES FORCE

421

♀ 169 ♂ 266

Workforce in 2021

Meat Segment

421

♀ 160 ♂ 261

3.9

Average years of service

ADMINISTRATIVE PERSONNEL

435

♀ 221 ♂ 214

Workforce in 2021

Meat Segment Aquaculture Segment

321

♀ 152 ♂ 169

114

♀ 69 ♂ 45

8

Average years of service

4.0

Average years of service

OTHER PROFESSIONALS

1,849

♀ 771 ♂ 1,078

Workforce in 2021

Meat Segment Aquaculture Segment

1,372

♀ 563 ♂ 809

477

♀ 208 ♂ 269

6.4

Average years of service

3.7

Average years of service

OTHER TECHNICIANS

1,510

♀ 267 ♂ 1,243

Workforce in 2021

Meat Segment Aquaculture Segment

671

♀ 91 ♂ 580

839

♀ 176 ♂ 663

5.6

Average years of service

4.0

Average years of service

SUPERVISORS

1,166

♀ 161 ♂ 1,005

Workforce in 2021

Meat Segment Aquaculture Segment

883

♀ 96 ♂ 787

283

♀ 65 ♂ 218

-

Average years of service

5.8

Average years of service

NEW SKILLS FOR THE FUTURE

We have recently incorporated new ways of working in order to safeguard the health of our employees and their families and also keep our operations running.

For some roles, we have implemented teleworking but the nature of the business has meant that over 80% of our employees have continued coming into work.

SKILLS FOR THE DIGITAL TRANSFORMATION

At Agrosuper, we foster an agile, collaborative and diverse culture that promotes the development and growth of our employees, incentivizing experimentation and learning so we can adapt to changing circumstances.

To achieve this, we have developed new practices and incorporated skills that enable us to boost the digital transformation within the company.

To this end, we have defined three stages:

- 1 Identify** the practices, skills and competences that build up the muscle of digital transformation in the company.
- 2 Promote** a culture of trial and error in agile, collaborative formats at the project idea generation stages.
- 3 Communicate** the strategy and roadmap for digital transformation on an ongoing basis..

EMPOWERING NEW LEADERS

We are working to prepare the leaders of the future so that they will be capable of guiding and motivating their teams.



Team containment and mentoring: people development.



Active listening, being available and approachable on an ongoing basis.



Mobilizing compliance with the company's objectives and strategic focus areas.



Active listening, fostering innovation, digital transformation, operational excellence and process efficiency.



TRAINING

We foster the development and growth of our employees and accompany and support them at every stage in their life-work cycle from the moment they join the company throughout their career with us.

We promote a culture of continuous learning and self-managing development, so that everyone is prepared to take on challenges in an agile manner.

We have five focus areas for training connected with the business strategy:



Training and digital transformation
 We have adapted the training process by implementing a virtual learning platform, enabling us to foster continuous, self-managed learning. Thanks to this tool, we have increased the amount of training hours and the number of trained employees, especially in the operational segment.



1. Clients and consumers

In order to always keep consumers at the heart of what we do, we implement training programs for our employees related to food safety, process and product quality, the experience of clients and consumers, sales and omnichannel strategies.



2. Development and care of people and equipment

We have strengthened our welcome and induction program for new employees. We have broadened our initial skills training program to enable new employees or existing employees who enter new roles to be able to do their jobs properly.

We also have equivalency study programs, and courses in languages, leadership skills, to develop key competencies, manage performance etc.

Meanwhile, from the perspective of wellbeing and holistic care of people and teams and a preventive culture, we have developed programs for containment and emotional health.



3. Innovation and digital transformation

We train our employees by implementing digital literacy programs and providing tools for advanced data analysis, collaborative and personal productivity networks and information security challenges.

We provide change management tools and agile methodologies to enable people to manage projects and challenges in a more holistic manner.



4. Productivity and sustainability

In this focus area, we have developed programs for our employees related to operational excellence, continuous improvement, updated standards and business needs (for instance on animal welfare and biosecurity).



5. Specialization

We carry out specialist and certification courses with the aim of building our workers' competencies and technical knowledge related to different business processes.

Training program highlights in 2021

Initial job training and middle management development (supervisors)

To build supervisor skills, focused on leadership, team management and the production process.

Leadership program

The objective is to develop leadership, communications and relationship skills that will forge the Agrosuper leadership traits in tactical and executive staff.

Equivalency studies

These give workers the opportunity to complete their high school studies, supporting them in the personal and career development.

Digital tools

Training to ensure that employees can use the IT tools adequately in order to optimize tasks and have the information they need for decision-making (analysis, visualization and interpretation of data).

Sales training center

Focused on developing methodologies to enable people in the pre-sales area and supervisors in the commercial area to identify opportunities to improve and to achieve better customer service and satisfaction with a view towards omnichannels.

Industrial development and training center

This center aids the development of employees from the industrial area (operatives, supervisors and department heads) so they can develop and boost their skills in the role. It has a strong emphasis on operational excellence and continuous improvement and part of its methodology is to incorporate the generation of projects that are later selected and implemented in the plants.

Continuous improvement program and courses

This program provides tools for continuously improving the processes in a cross-cutting manner throughout the organization with a focus on operational excellence.

Food safety program

Here the focus is on providing tools to prevent and control salmonella in the processes, as well as to raise awareness of the importance of this to the business.

Languages

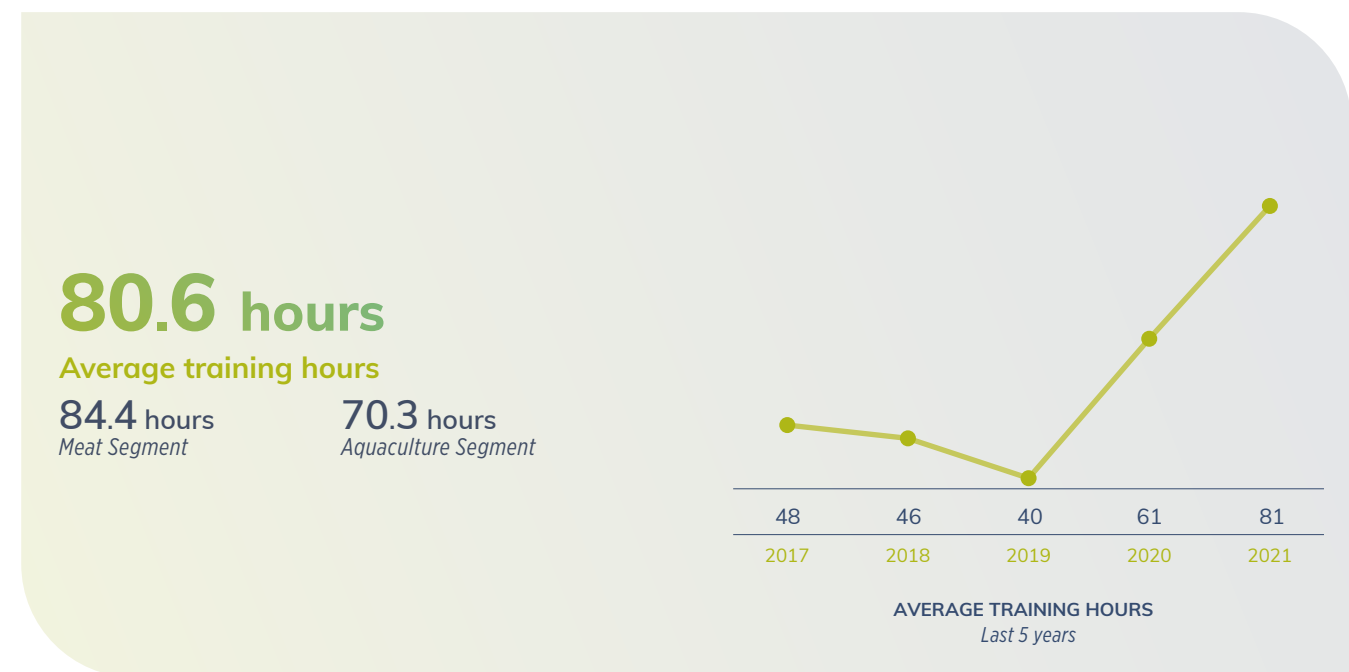
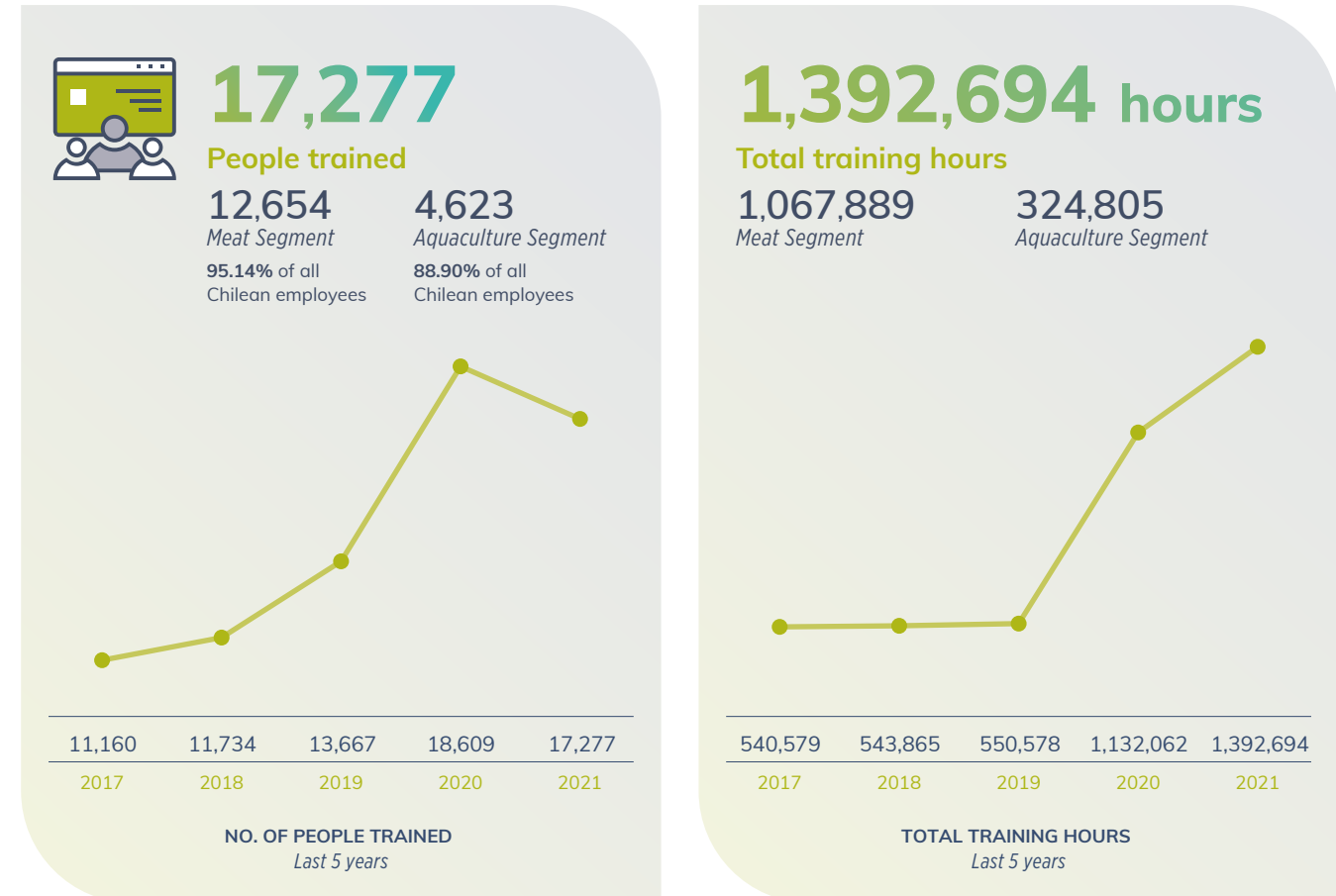
This area develops the skills needed by employees to have adequate relationships with clients, agents and visitors who speak other languages, ensuring they are able to carry out their daily tasks without a foreign language being an impediment.

Escuela

This provides the initial training for new employees in the production segment.

Standardization of the people care processes

The objective is to holistically manage the care of people and facilities to ensure the operational continuity of the business by standardizing the processes associated with ammonia and the correct use of PPE (personal protective equipment).





8,231

Workshops and courses
2021

7,533 **698**
Meat Segment Aquaculture Segment

MUS\$151

Investment in corporate
scholarships

MUS\$118 **MUS\$33**
Meat Segment Aquaculture Segment

MUS\$ 4,638

Investment in training 2021

MUS\$3,750 **MUS\$888**
Meat Segment Aquaculture Segment

Partnerships

We have partnered with two OTICs, technical training providers that manage resources from the tax benefit scheme offered through the National Training and Employment Service (SENCE) for the training we provide to the companies that are signed up with them:

OTIC Corporación de Capacitación de la Construcción

Agrosuper Comercializadora de Alimentos Ltda., Agrosuper S.A., Elaboradora de Alimentos Doñihue Ltda., Sopraval SpA, Fundación Agrosuper.

OTIC Organismo Técnico Intermedio de Capacitación Regional O'Higgins

Agrícola Super Ltda., Agro Tantehue Ltda., Agrocomercial AS Ltda., Faenadora Lo Miranda Ltda., Faenadora San Vicente Ltda., Procesadora de Alimentos del Sur Ltda., Elaboradora de Alimentos Doñihue Ltda., Sopraval SpA.

We have other training providers who help us with the design and delivery of cross-cutting training programs. They include:

360

Employees

Universidad de Chile
School of Economics and
Business (UNegocios-FEN)

70

Employees

Santo Tomás Continuing
Education

670

Employees

LTI Hability - LTI Cognity:
Training centers for supervisors
from the industrial and animal
production areas

2,000

Employees

LTI Hability - LTI Cognity:
Training process for operatives,
School at the San Vicente, Lo
Miranda and Rosario plants.

380

Employees

LTI Hability - LTI Cognity:
Ammonia programs for the
industrial area.

80

Employees

Association of Companies
of the Valparaíso Region
(ASIVA)

115

Employees

Instituto de Capacitación
en Competencias
Humanas

250

Employees

Language course
providers: Kybernum, The
Language Co, Berlitz

2,200

Employees

Capacitación a
Distancia S.A.

104

Employees

Udemy



In 2021
47%
 of vacancies were filled by internal candidates

INTERNAL MOBILITY

We aim to encourage internal mobility among our employees, fostering different opportunities for development within the company, using internal methods of communication in all the business units in order to raise awareness of vacancies.

When employees take part in recruitment processes we seek to help them identify how they can improve by providing feedback from the selection process. This enables them to identify their strengths and work on development plans to achieve their personal and professional goals.

PERFORMANCE REVIEW

To motivate and manage the careers of each of our employees, we have a process involving three tools to evaluate their performance.

13,436
 People with performance assessment and professional development

Meat Segment

GDI
 (Individual Performance Management)

2,668
 People with performance assessment and professional development

♀ 803 ♂ 1,865

97.5%
 Average compliance of people assessed

♀ 96.8% ♂ 97.8%

RDI
 (Individual Performance Feedback)

8,438
 People with performance assessment and professional development

♀ 1,402 ♂ 7,036

91.3%
 Average compliance of people assessed

♀ 90.9% ♂ 91.4%

Aquaculture Segment

GDI
 (Individual Performance Management)

764
 People with performance assessment and professional development

♀ 272 ♂ 492

90%
 Average compliance of people assessed

♀ 90% ♂ 89%

RDI
 (Individual Performance Feedback)

1,566
 People with performance assessment and professional development

♀ 586 ♂ 980

86%
 Average compliance of people assessed

♀ 84% ♂ 84%

ATTRACTING NEW TALENT AND NEW HIRES

We want the best people to join our team at Agrosuper, so we offer job opportunities that boost their growth and development within the company.

OPERATORS

We have reinforced our three areas of action:

Publicity and recruitment

We had greater participation in municipal, government and education fairs, transmitting the attributes that set us apart.

We carried out campaigns on the ground with ongoing stands and flyers in the main neighboring municipal districts.

Collaborative work with our employees

We strengthened our internal referrals campaigns in all units.

This is our main source of recruitment (38% of our employees were internally recruited) and the most effective in terms of retention.

Digital transformation

We have innovated an instant job application cellphone app, where people can scan a QR code.

#Venaserparte (Come and be a part) program

This initiative is intended to transmit our culture, values and the attributes that make us different, such as stable work and opportunities to grow and develop, which are publicized through the company's various external communication channels.

We also incorporated the Practicantes en Ruta (interns on the way) program to strengthen our internship program and the early incorporation of professionals.



INDUCTION OF NEW HIRES

The corporate induction program #PartamosJuntos (let's start together) seeks to ensure that people quickly take on board our culture and values.

- We strengthened communication with line managers, providing them with the tools to accompany the new hires at every stage.
- We updated and adapted the welcome kit to each segment and complemented it with a card giving a welcoming message and explaining the induction process.
- We created a JAM (corporate channel) group, to give employees information on the main organizational aspects and so they can interact with other new hires.
- We updated the learning capsules so that they can find out about the production processes in depth.

INTERNS

The corporate induction program #PartamosJuntos (let's start together) seeks to ensure that people quickly take on board our culture and values.

Talent attraction programs

During 2021, we had the challenge of boosting our program as only 20% of the interns could attend work in person. We therefore created a day to welcome them, strengthened the tutor's role and created a program of free online training, among other actions.

Longer internships

Support and development for 5 projects: Innovation, ASC; VVNN: Incentives and Pricing and Profitability; Data Science (5 students).

Practicantes en Ruta program

10 students took part in our Ruta de la Innovación (innovation route) program.

Learning opportunities for interns

Learning platform with over 90 free courses for all our interns (around 300)..

Project Program for University Master's Students

Link with institutions to receive Data Science Master's students so they can undertake their master's projects with us.

93%

Assessment of intern satisfaction



300

Total interns rolling year October to September

23%

of the interns worked on projects that address the new challenges faced by the company, using the expertise gained during their training

103

Hiring of former interns

28.75%
More than the average of previous years

DIVERSITY, INCLUSION AND NON-DISCRIMINATION

We foster an adaptive, diverse and inclusive culture, which enables us to strengthen our processes, promote collaborative ecosystems and healthy working environments that boost the creation of new ideas and incentivize continuous innovation.

MATRIZ AGROSUPER INTEGRATED REPORT 2021

Initiatives to decrease the gender gap

- **Strategic indicator** the percentage of women in selection and internal mobility processes.
- **Mentoring program** for women in leadership roles.
- **Biannual assessment** gender gap.

COMPENSATION POLICY

The objective is to compensate on merit those who stand out for:

- Their work.
- Meeting objectives.
- Good performance over time.
- Development within the position they occupy in the organization.

DISCRIMINATION AND VIOLATION OF RIGHTS

Our internal workplace rules specify the procedure for efficiently re-establishing the rights of people in the event of arbitrary acts of discrimination, abuse of rights, workplace or sexual harassment.

The rules also lay down the procedure for investigating complaints received via the anonymous complaints hotline.

Cycle of talks on fundamental rights for area managers, supervisors and department heads in 2021:

188
Employees

15.2%
of all department heads and supervisors

1.4%
of the total workforce

RED + ACTIVA Partnership

This is a community of companies organized and coordinated by ChileMujeres and LT-PULSO, together with PwC-Chile. Its objective is to foster gender equity, diversity and inclusive policies, in the quest for continuous improvement.

Inclusion of

198



people with disabilities

148
Meat Segment

50
Aquaculture Segment



WORKING ENVIRONMENT AND WELLBEING

Working environment results

Meat Segment

Qualtrics survey

92%
Response rate

84 points
Score 2021

Aquaculture Segment

GPTW survey

95%
Response rate

77 points
Score 2021

Year	No. people surveyed	Response rate	Agrosuper score
2020	12,612	94%	86
2021	12,207	92%	84

Year	No. people surveyed	Response rate	AquaChile score	Average for best companies
2020	3,956	94%	73	87
2021	3,973	95%	77	87

In the Meat Segment, we carry out a working environment survey once a year with the objective of detecting opportunities for improvement in order to foster spaces of trust and respect within the company. This is carried out through an anonymous, online survey on the Qualtrics platform.

Based on this survey, we established three focus areas for 2021:

● Boost and strengthen the Agrosuper leader seal.

● Work on growth and development with a focus on decreasing the sensation of favoritism.

● Recognition, both monetary and non-monetary, for our employees.

The results reveal an **improvement of 4 points** in one year and **8 points in two years**, which we attribute to the commitment in the areas of managing the working environment and the development of different courses underway, both at a local level and throughout the company.

During 2021, we used a specific methodology to encourage each leader and team to make a commitment to managing their working environment. This was accompanied by opportunities to discuss our working environments, create action plans, increase the channels for communication and internal awareness-raising campaigns.

Three major cross-cutting areas of focus were worked on during the year:

● Improving people's working conditions.

● Boosting the leadership role of AquaChile.

● Reinforcing communication as a team management tool.



Ongoing management

We have created an action plan by team to manage opportunities for improvement in a timely fashion.

96%

of teams have created and are implementing a plan.

Active listening

We have promoted active listening through employee experience surveys in which we measure their experience of some of the life cycle processes and monitor the impact generated by action plans.

Employee experience leader

In 2021 we created this role, whose mission is to design and supervise the implementation of the company employee experience with the goal of increasing employee commitment and motivation.

Work-family balance and quality of life

We have developed programs to enable employees to spend more time with their families, thereby improving their quality of life. We have also given line managers a degree of autonomy to offer flexibility to their teams in special cases.

Programs:

Hybrid work: for jobs whose nature make teleworking an option. The employee can choose to work away from the office one day per week.

Summer hours: for employees at head office, Vespucio 100 and Longovilo who carry out administrative work. They can organize their working hours to have a shorter day on Fridays.

Differentiated hours: for employees at head office, Vespucio 100 and Longovilo who carry out administrative work. They can choose to start work at 7.30, 8.00 or 8.30 am.

PARENTAL LEAVE

10,024

Total no. of male workers with the right to parental leave

395

Male employees who made us of their parental leave and have come back to work

78

Total no. of workers who have made use of other forms of leave to take care of their families (similar or equal to parental leave)

♀ 76 ♂ 2

75.2%
of the total workforce in 2021

-6.0%
vs 2020

3.0%
of the total workforce in 2021

-12.2%
vs 2020

0.6%
of the total workforce in 2021

+637.5%
vs 2020

CARE AND WELFARE ACTIONS FOR EMPLOYEES IN 2021

Action	Who	From
Metlife Orienta services that provide free access to programs such as medical guidance, remote medical consultations, psychology, nutrition, sports, accompaniment for chronically ill patients and domiciliary hospitalization.	100% Agrosuper employees and their family groups.	May 2021
Programmed internal sale of products at preferential prices through the internal JAM platform, via the website www.saborelinea.cl or in branches.	100% of Agrosuper's employees.	August 2021
Teleworking.	Employees whose functions are compatible.	March 2020



INTERNAL COMMUNICATION

Focus areas 2021

Health emergency: protocols and information about initiatives to take care of people.

Agrosuper's strategic challenges.

Internal innovation.

The consumer at the center.

Digital transformation.

Operational excellence and continuous improvement.

Process efficiency.

Internal culture, working environments, growth, development of people and Agrosuper pride.

Business sustainability.

CURRENT INTERNAL COMMUNICATION MEANS 2021

6,200
Average number of employees who enter JAM each month
51%
Average monthly income 2021

12
Digital magazines and newsletters quarterly

58
Digital screens distributed across different Agrosuper units

Approx. **100**
Organizational press releases in different units

105
JAM groups in which people collaborate and take part on an ongoing basis

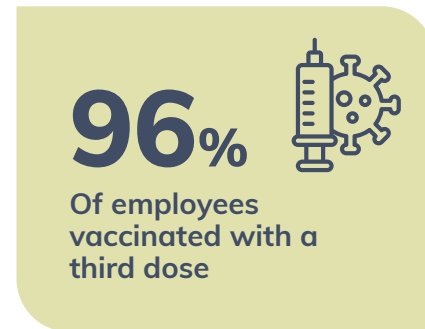
116,125
Average monthly visualizations and collaborations on JAM

Around **10,000**
Visualization of digital screens in the different Agrosuper units

During the year, 4 meetings took place with managers to boost and extend the communications throughout the organization.

OCCUPATIONAL HEALTH AND SAFETY

The health and safety of our employees has always been central to our management. Since 2020, we have enhanced care with regard to COVID-19 in this area.



FOCUS AREAS 2021

COVID-19 prevention

- We kept our COVID-19 preventive protocols updated in line with updates to the rules issued by the Health Ministry.
- We implemented and supervised compliance with the COVID seals provided by the mutual insurance organizations.
- We kept up-to-date with the government's Paso a Paso (district-level quarantine rules) and Fronteras Protegidas (border opening) plans
- We incentivize the vaccination of our employees. As of the end of 2021, 96% had received their third vaccination.

Employee mental health

- We worked with mutual insurance companies ACHS-IST to develop psychological aid and emotional containment workshops for department heads and employees.
- In 2021, 1,358 people voluntarily took part.

Prevention of accidents in direct and indirect workers

- Focused on control and mitigation of critical risks.
- We developed programmatic work areas:
 - We implemented a strategy to avoid serious and fatal accidents (LGF strategy) in the feed plants.
 - We implemented the OPI tool in the industrial and feed plants.
 - We certified the management carried out by the joint hygiene and safety committees through our administration organizations (ACHS-IST).
 - We optimized the management of contracted companies.



OPI and TPM Methodology (Operational Performance Indicator - Total Productive Maintenance)

Equipment maintenance strategy to avoid occupational accidents, equipment faults, production defects and performance losses.

Industrial facilities:

During 2021, we concluded phase 2 of the tool with a 96% compliance level for the industrial facilities (Lo Miranda, San Vicente, Rosario and Sopraval plants and the Doñihue feed plant). We have now begun to implement phase 3, in which we have set five strategic focus areas for 2022.

- 1 Prioritization and management of **critical risks** at the plant level (Hazard Identification and Risk Assessment Matrix).
- 2 **Ergonomic risk** management.
- 3 Standardization of **training** in occupational health and safety matters.
- 4 Management of **high potential incidents**.
- 5 Standardization of **contractor company** management (induction, training, audits, legal areas).

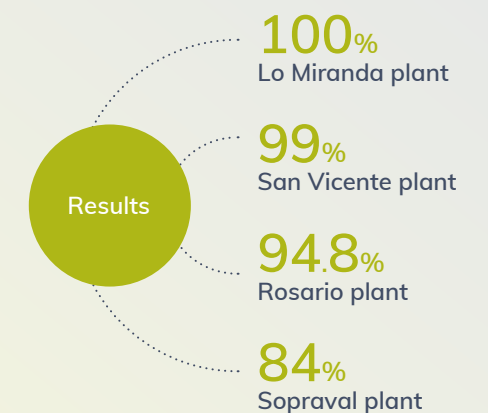
Feed plants

In 2021, we removed the tool and established pillars. It will be implemented during 2022 reaching 2% of the workforce.

In the final quarter of 2021, we extended the OPI tool to the Agrosuper Commercial team, carrying out a pilot in six branches (Antofagasta, Miraflores, Rancagua, Hijuelas, Chillán and Concepción).

SIGAS project (Agrosuper Integrated Management System)

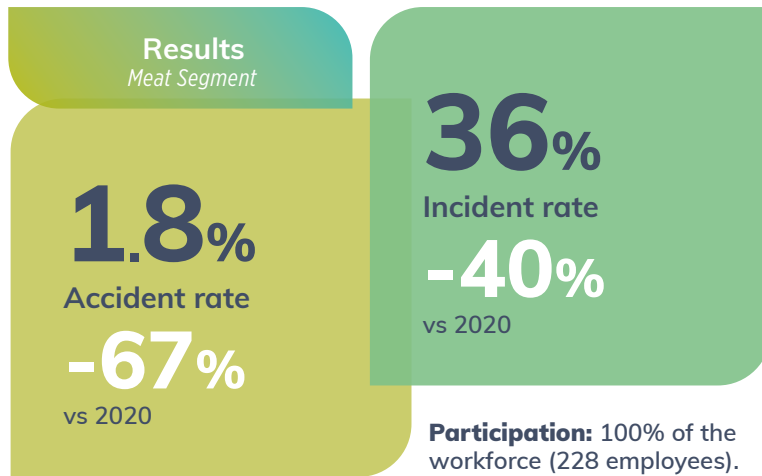
In regard to this project, internal audits cross-referenced with the legal requirements matrices were carried out in the operational health and safety area during the course of the year. The results made it possible to prepare the units for the external certification process by the DQS certifier.



Prevention of LGF incidents
(incidents resulting in serious or fatal injuries)

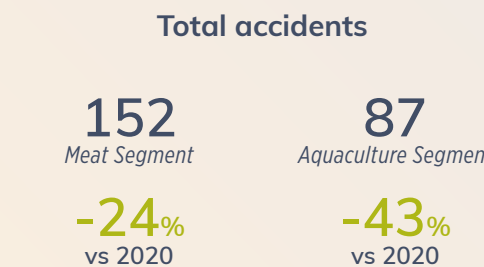
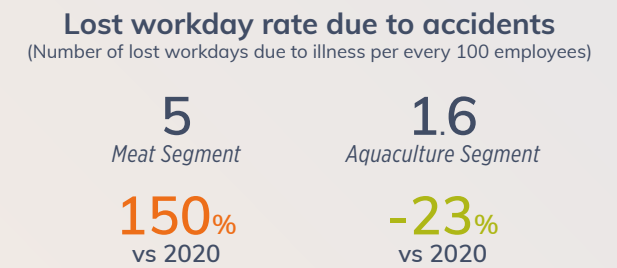
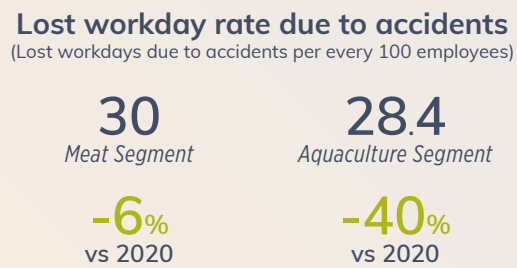
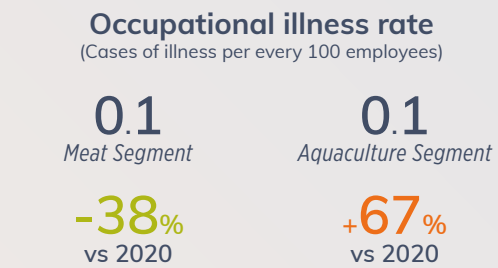
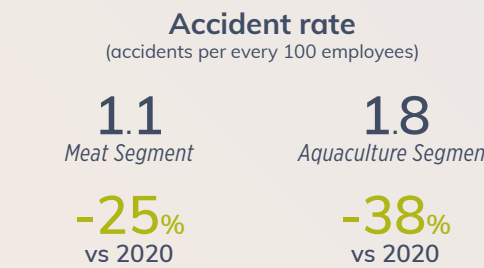
In 2020, we extended the preventive strategy in the feed plants (Lo Miranda, Longovilo, Casablanca and La Calera), starting with a mitigation phase and continuing with the Safety Leadership stage (LDI)

In March 2021, the plants underwent a sustainability audit process to find out the degree of maturity of this strategy. They obtained 3 points, thereby revealing a systematic process of LGF management, with results associated with the tools implemented, with positive trends in the mitigation of LGF precursors.



Accidents

Illnesses



JOINT HYGIENE AND SECURITY COMMITTEES (COMITÉS PARITARIOS DE HIGIENE Y SEGURIDAD, CPHS)

In the Aquaculture Segment, as of the end of 2021, the committees began a certification process with the Asociación Chilena de Seguridad (ACHS) with the goal of validating their management and work plans. 19% of the joint committees have already gained certification.



Formal partnerships, certifications or standards related to health:

We have a strategic partnership with the administrative organizations of law 16.744 (ACHS-IST) in the areas of industrial safety and hygiene, ergonomics and psychosocial factors.



In the Meat Segment, we currently have

47

Legally constituted joint committees

12 people participate in each one, representing 4% of the total workforce.

COVID-19 PROTECTION MEASURES

2020 was a year of learning and putting in place processes and measures to address and prevent COVID-19. In 2021, these became part of our operational standards.



DEVELOPMENT OF COVID-19 PREVENTION PROTOCOLS AND COMPENDIA

- Control over access points.
- Sanitization of environments.
- Segmentation of areas.
- Mandatory use of face masks at all times and of personal protective equipment in line with the nature of the operations.
- Social distancing.
- Reinforcement of the cleaning and disinfection protocol for transport.



PERSONNEL HEALTH VIGILANCE

- Preventive quarantine for at-risk groups.
- Antigen testing for people who have had contact with someone who has had a confirmed PCR test result or is waiting for a result.
- Traceability of all suspected, probable and confirmed cases.
- Simulations of traceability for the Delta variant.
- Health follow-up for all workers confirmed to have COVID-19.
- Flu vaccination campaigns.



COVID-19 PREVENTIVE PROTOCOLS FOR CONTRACTED COMPANIES

- Each contracted company is required to have its own protocol containing the measures required by the health authorities.
- The contracted company must give this protocol to its workers and make them aware of it.
- Agrosuper supervises compliance with the measures defined in its contracted companies' protocols.



COMMUNICATION, DISSEMINATION AND AWARENESS-RAISING

- Ongoing publication of COVID-19 preventive measures.
- Cross-cutting health care campaigns.
- In-person and remote events for discussions, webinars, presentations, workshops on physical, mental and social healthcare.



VIGILANCE PROTOCOL TOGETHER WITH THE MUTUAL INSURANCE COMPANIES

- Development of measurements of hygiene risks in work places, in accordance with the Regulations on Basic Sanitary and Environmental Conditions in Workplaces (Supreme Decree 594).
- When environmental or health risks are identified (physical, chemical, biological, ergonomic or psychosocial), the mutual insurance companies carry out medical assessments of the employees exposed to contaminating agents at work.



SAFE RETURN TO WORK PROTOCOL

- Return to work for employees who have recovered from COVID-19.
- Return of at-risk groups based on their health status and the sanitary situation of the place where they reside and work.
- Return of employees from vacations.



COLLABORATIVE RELATIONSHIPS

We seek to build trust and work in a collaborative manner with the entities that represent our employees (trade unions, joint committees, solidarity funds). Our objective is to strengthen timely management.

UNIONS AND WORKING GROUPS

Our labor relations model is based on three key areas:



Union relationship

To follow up on agreements and measure compliance with collective bargaining commitments, we have an automated platform to record meeting conversations and agendas.



Union knowledge

We seek to generate spaces for ongoing dialogue and to establish long-term relationships with the trade unions at Agrosuper in order to include their concerns in the development of the company.



Collective bargaining

For collective bargaining we have a system that makes it possible to anticipate the agreements applicable to most of the workers. Collective bargaining takes place in advance, 12 months before the existing agreements expire, favoring the extension of benefits for employees.

13,485

Unionized

10,840

Meat Segment

2,645

Aquaculture Segment

73%

of the workforce

81%

Meat Segment

51%

Aquaculture Segment

51

Unions

33

Meat Segment

18

Aquaculture Segment

109

Collective bargaining agreements

75

Meat Segment

34

Aquaculture Segment

15,623

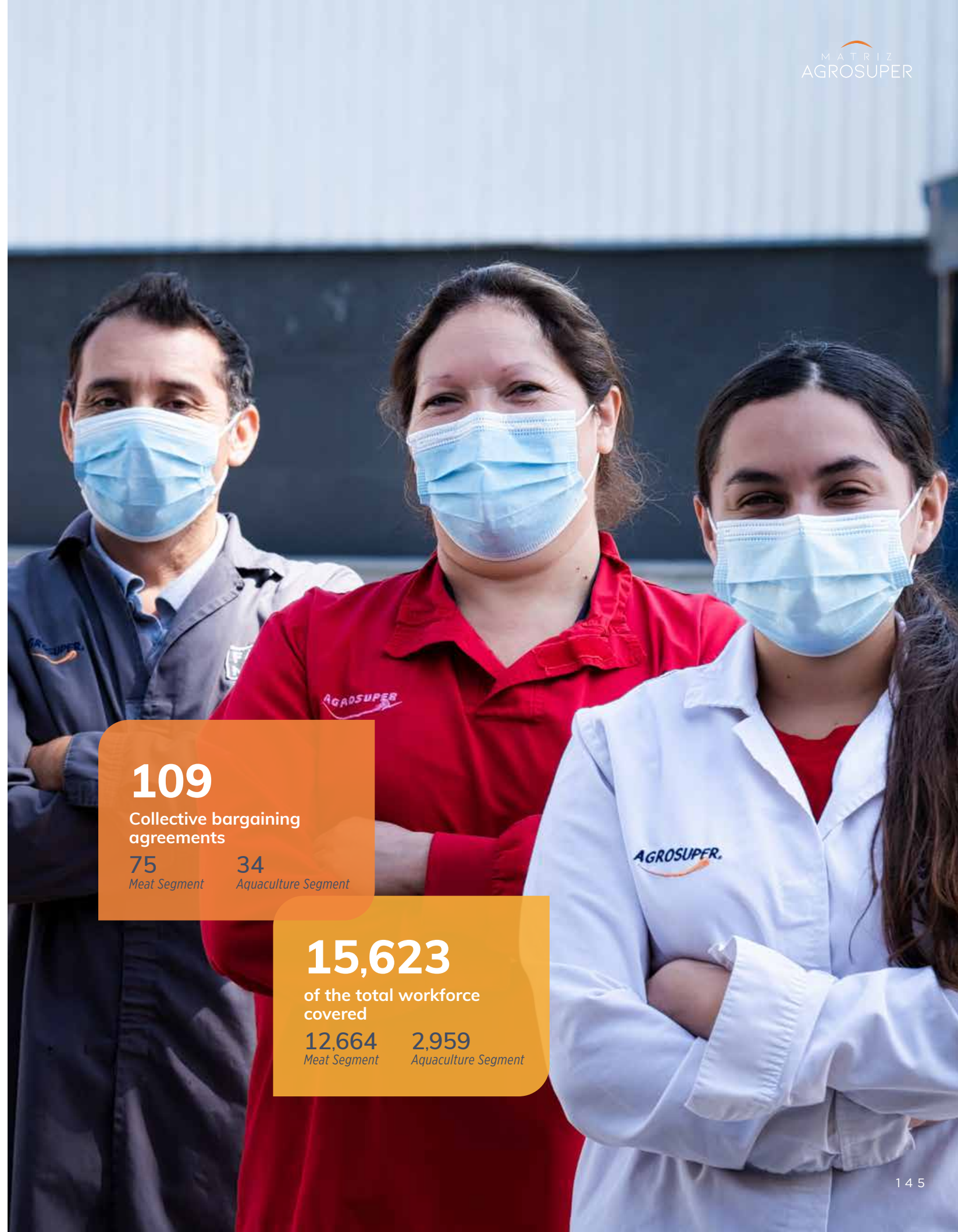
of the total workforce covered

12,664

Meat Segment

2,959

Aquaculture Segment



INNOVATION AND DIGITAL TRANSFORMATION



INNOVATION MODEL

At Agrosuper we believe that ongoing innovation is fundamental for understanding and solving our industry's challenges.

We have identified two paths to achieving this: Internal innovation, which is designed to identify and implement projects that emerge from our employees' curiosity, and open innovation, which allows us to interact with the ecosystem at the national and international levels in order to incorporate high added value solutions into our processes.

INTERNAL INNOVATION

Strategic innovation

Topics and challenges posed at the strategic level for the company.

Operational innovation

Projects and initiatives proposed by employees.



OPEN INNOVATION

Innovation with suppliers

In collaboration with consolidated companies in a client-supplier model.

Innovation with startups

Development of innovation, which enables us to stand out, thanks to collaboration from external bodies like technological startups.



TRANSFORMING OUR PROCESSES

During 2021, our innovation department created three areas to respond to the new challenges that the company is facing. We want to evaluate how to use technology to make better decisions and strengthen our service in each link of the Agrosuper value chain.



Applied research

We work with universities and research centers to identify and/or develop solutions to unresolved problems throughout the value chain.



Balanced diet

We are committed to contributing to the development and promotion of a balanced diet. This has led us to create the Balanced Diet Working Group, which meets periodically to discuss and develop actions that allow us to offer products and information to our consumers so they can nourish themselves every day in a balanced manner.



Digital transformation

Our goal is to transform our organization, culture, processes, and products in order to better serve consumers, clients and users, making as much use as possible of the opportunities offered by technology in order to strengthen current and future business.

DIGITAL TRANSFORMATION AND AUTOMATION

Our goal at Agrosuper has been to incorporate a culture of digital transformation into our daily work in order to stay ahead of client and consumer needs.

2018

Driven by a culture of innovation

- We generate an environment that is conducive to testing and learning.
- We strive to ensure that the use of new technologies does not make people uncomfortable.

2020

We orchestrate digital transformation

- We identified a working group to strategically address digital transformation.
- The pandemic accelerated this process, which we were already integrating into our corporate culture.
- We created a portfolio of projects, a strategy, and a plan.

2019

Incorporation of digital transformation

- We create spaces and encourage digital transformation among our employees.
- We create multiple initiatives throughout the company.

During 2021, we used the Design Thinking methodology to identify trends that can transform our business. We have grouped them into five categories:

1 Growth of the alternative protein market

1. New consumer diets (flexitarian trend).
2. Laboratory-grown meat.
3. Insect-based protein and food.

2 Animal welfare

1. Animal care and welfare.
2. Use/non-use of antibiotics.
3. Value chain transparency.
4. Animal monitoring and traceability.

3 Change in the workforce and talent retention

1. Home office, the new normal and work models.
2. The future of the labor relationship (people / companies).

4 Operating license and environment

1. Treatment of livestock farming subproducts.
2. Water scarcity / water footprint.
3. Environment and carbon footprint.

5 New business models and technology

1. Technology, automation, and robotics.
2. Biotechnology: production, slaughter, and products.
3. Artificial intelligence for predicting demand and consumer analyses.
4. B2C and new business models.
5. Food and medicine / Digestive health.



In this context, we created the Digital Transformation Working Group, which handles six aspects of the Digital Transformation Strategy:

Desired status	
1	PORTFOLIO MANAGEMENT Managing digital transformation projects using a single tool that allows us to measure their progress and make decisions.
2	USER EXPERIENCE The objective is for digital transformation to generate concrete improvements in the user experience and allow us to achieve our goals.
3	DIGITAL CULTURE Continuing to promote an agile, collaborative, and diverse culture that promotes experimentation and learning with a focus on the user experience, adapting to new changing environments, and taking advantage of opportunities.
4	DATA LAKE The information and data that inform decision-making can be accessed by users all from just one place.
5	ADVANCED DATA ANALYTICS Capitalizing on the business through data management, incorporating technologies, skills, and standardization and generating synergies across all teams.
6	ROAD MAP This allows us to align digital transformation efforts with Agrosuper's strategic planning and thus contribute to the business challenges that we will face through 2025.

We created the Digital Transformation Area in AquaChile in 2021 in order to incorporate a culture of digital transformation throughout the company.

The following are particularly noteworthy milestones



Implementation of Starlink
 We installed four satellite internet stations to improve connectivity in isolated areas.



Digital Transformation Working Group
 The purpose of this body is to promote and enhance the company's digital transformation. The Administration and Finance Department is participating in this process by addressing the main points of the digital transformation and main ongoing projects.



Monitoring naval artefacts
 We implemented georeferencing technology in order to be able to georeference our naval artifacts and their main characteristics.



Datalake
 We created a repository that allowed us to centralize and consolidate the data from the company's various transaction systems



Generator monitoring and photo periods
 We implemented a system to optimize generator fuel consumption in growing center barges.

INTERNAL AND OPEN INNOVATION

INTERNAL INNOVATION

INNOVATION ROUTE

Through this program, we are seeking to support and stimulate entrepreneurship within the company in order to generate an impact not only on the processes, but also on the company's profitability. We provide the resources and support necessary to turn an idea into a project that can be implemented.

This program consists of four stages that allow the initiatives received through the Innova Agrosuper platform to be filtered. (The Innova Agrosuper is the platform that receives all of the company's innovation projects.).

2021 Categories

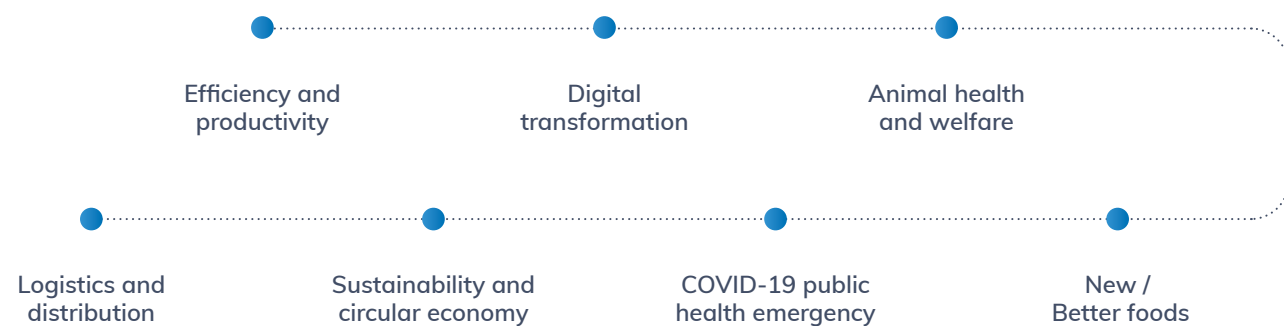
EUREKA
Idea status

PINTA PA BUENO
Pilot program status

SANDÍA CALÁ
Implemented status

CONTINUOUS IMPROVEMENT/KAIZEN*
Projects being implemented with zero or very little investment

Innovation Focus Areas for 2021



*This category was added in 2021.



1,823
ideas submitted

672
Participants

US\$569,151
Total amount invested in internal innovation

1,617
Innova Platform

206
Continuous improvement

Category 1:
PINTA PA BUENO

264
ideas submitted

US\$ 48,385
Total amount invested in internal innovation category Pinta Pa' Bueno

First place

Project Title:
Expert dispenser

Automation of the adjustments in the doses of raw materials through machine learning techniques, in order to produce better quality food products.

Category 2:
SANDÍA CALÁ

121
ideas submitted

US\$520,766
Total amount invested in internal innovation category Sandía Calá

First place

Project Title:
Aquaman

"Perfect" glazing system, increasing the percentage of glazing and coverage of the whole surface of the product, making for a more uniform and efficient process.

Category 3:
CONTINUOUS IMPROVEMENT/ KAIZEN

112
ideas submitted

US\$ 0
Total amount invested in internal innovation category Continuous improvement/Kaizen

First place

Project Title:
Sawdust search

Improvement in the way space is organized at the start of the process of creating the compost heap in order to decrease the use of the front loader.



OPEN INNOVATION

For open innovation, we sought to develop cooperation with external organizations, businesses or professionals, linking with the innovation ecosystem (investment funds, accelerators, and start-ups) to incorporate competitive advantages that impact our processes, with a focus on improving our bottom line.

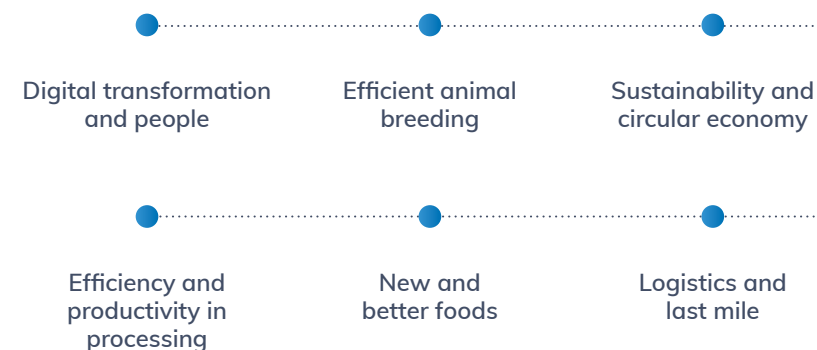
We started this methodology in 2016 and over the last 3 years, we have partnered with over 350 start-ups from Chile and around the world, developing 52 pilot projects and incorporating 19 start-ups. In doing so, we have invested over MMUS\$5.5 (MMUS\$1.5 in 2021) in projects and start-ups, generating an economic impact on the company in excess of MMUS\$14.9. We decided to expand

globally in 2019, extending our processes to Latin America, the United States, Singapore, and Australia.

The model that has predominated involves becoming the client of a start-up at an early stage in its development, trying a product and getting actively involved from the beginning, adapting our way of working and allowing ourselves to be more agile. This reaffirms our work and the room for innovation that exists within the company.

We are members of the Chilean Venture Capital Association (ACVC), which enables us to explore new tools and foster innovation and high-impact entrepreneurship in Chile and across the region.

Distribution of innovation focus points (Piloted start-ups)



US\$224,199

Total amount invested in projects

Investment funds and start-up accelerators

Noteworthy 2021 Project:

ENDEAVOR'S AGTECH CATALYZE

Agtech Catalyze is designed to address widespread problems in the Chilean aqua-agroindustry in order to make it more sustainable, connecting the business world, technology and agriculture to promote innovative solutions through an acceleration program.

US\$29,500

invested in the project

Start-ups

Noteworthy 2021 Project:

GILLETE - Industrial Management

Improvement in the wing cutting process, which has allowed us to increase efficiency and enhance the quality of the products we export to the US.

MAIN PROJECT RESULTS:

Increase in short-term yield

Increase in recovered kilos

0
Rejection of cargo due to defects

MUS\$108,000
invested in the project

Main partnerships



MMUS\$1.5

Investment in open innovation 2021

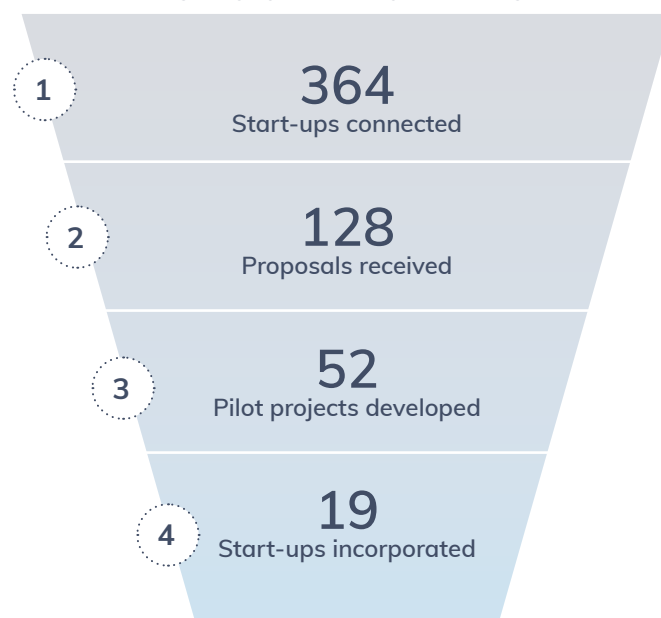
MMUS\$5.5

Cumulative investment in open innovation 2019-2021

MMUS\$14.9

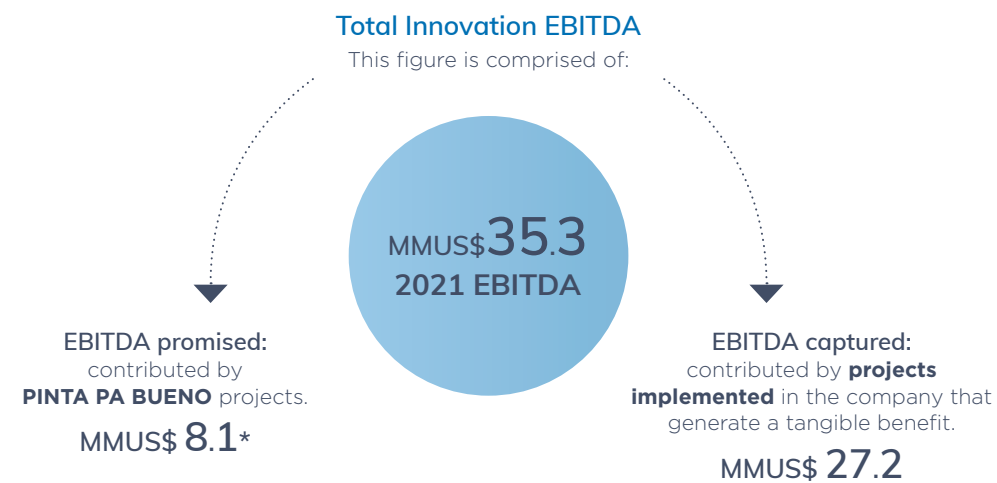
Impact on EBITDA 2019-2021 from open innovation projects

DISTRIBUTION BY DEVELOPMENT PHASE



INNOVATION WITH SUPPLIERS

In an effort to generate positive synergies, we have established partnerships with various suppliers in order to identify challenges and opportunities for improvement throughout our value chain, which we seek to address through innovative processes.



Main partnerships, certifications or standards related to innovation:

Partnership / certification / standard	Organization	Partnership Description
Incubator / Accelerator	Startup Chile	Scouting and links to start-ups
Incubator / Accelerator	Imagine	Scouting and links to start-ups
Start-up community	Endeavor	Scouting and links to start-ups
Business group	Sofofahub	Search for synergies between the corporate space and innovation ecosystem
Start-up community	Sociallab	Scouting and links to start-ups
Incubator / Accelerator	Incubatec UFRO	Scouting and links to start-ups
Innovation advisor	Innova360	Scouting and links to start-ups
Incubator / Accelerator	Ganeshalab	Scouting and links to start-ups
Start-up community	Foodbytes!	Scouting and links to start-ups
Incubator / Accelerator	Hubtec	Scouting and links to start-ups
Innovation advisor	Chilemass	Scouting and links to start-ups
Incubator / Accelerator	F6S	Scouting start-ups
Business group	ACVC	Search for synergies between the corporate space and venture capital ecosystem.

*A correction factor of 60% is applied



We work with around **30** suppliers

Highlighted projects

- “**Food Plant Coolers**”, in conjunction with Microsystem S.A.
- “**Chicken skin protein extraction**”, developed alongside ALFA Chilena.
- “**Smart Facing**” developed with Ipsos Chile.

USD 70,000
The approximate amount invested



INNOVATIVE PRODUCTS

We are always attentive to our clients' needs, creating new products in order to offer them solutions tailored to their preferences.

In 2021, we launched:



La Crianza plant-based croquette

These plant-based croquettes taste like meat but align with trends associated with vegetarian diets. They complement our existing plant-based products line, providing a new and tasty option to consumers.

Nielson product of the year award

Our La Crianza plant-based nuggets and protein plus hamburger were recognized as the most innovative products in their respective categories.

This is the most important award in which consumers from around the world vote for the products that they find most attractive and innovative.



COMMUNITY ENGAGEMENT



ONGOING ENGAGEMENT AND TIES WITH NEIGHBORING COMMUNITIES

Since our company was founded we have developed lasting ties with the communities near our production and industrial facilities, forging relationships of trust based on direct, transparent dialogue in order to contribute to local development.

US\$1,061,566

Total investment in social programs
Meat Segment

-  **US\$701,144**
LOCAL DEVELOPMENT AND ENTREPRENEURSHIP
-  **US\$168,148**
EDUCATION
-  **US\$192,275**
HEALTHY LIFESTYLES

US\$420,595

Total investment in social programs
Aquaculture Segment

-  **US\$312,891**
LOCAL DEVELOPMENT AND ENTREPRENEURSHIP
-  **US\$55,011**
EDUCATION
-  **US\$52,692**
HEALTHY LIFESTYLES



204,169
benefited from
education programs

US\$1,482,161
Agrosuper total investment
in social programs

ONGOING ENGAGEMENT

We work collaboratively with neighboring communities, connecting with local institutions, leaders, and organizations.



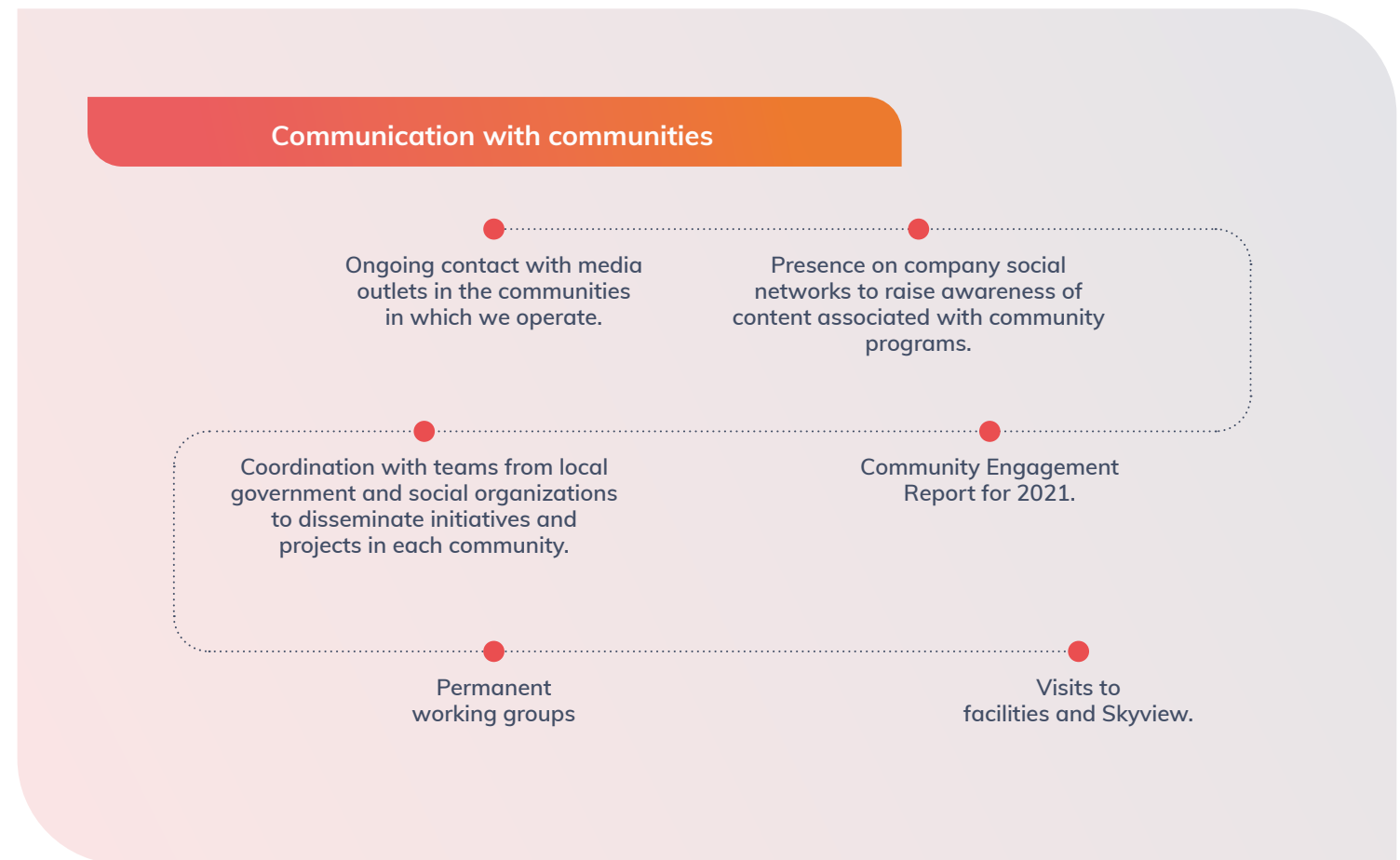
228
Meetings with social organizations

165
Number of complaints

46
Municipalities with community engagement activities

24 Meat Segment	22 Aquaculture Segment
---------------------------	----------------------------------

267
Organizations participating in engagement meetings



INITIATIVES WITH INDIGENOUS COMMUNITIES

In our operations in southern Chile, we take care to develop significant relationships with the indigenous communities in the area. For this reason, our community engagement team has been educated to better understand the cultures of the indigenous groups. Together we have implemented a series of projects:



Working group with the Cuenca del Cabedaña Lof

This group has been operating since 2013 with indigenous communities in the Catripulli sector, in the municipality of Curarrehue. Among the agreements reached with this group, the residents of Curarrehue can purchase salmon at reduced prices at a point of sale managed by the Cuenca del Cabedaña Lof. The profits are used to benefit the more than 300 families that belong to these communities.

The participatory budget program finances social investment projects in each community.

In 2021, **100%** of the budgeted investment was executed through a portfolio of projects valued at

USD\$31,860.

Juan Hueñir community working group, Vilcún

Through this working group, launched in 2021, we have supported the start-up of local businesses to supply the Codinhue fish farm, organizing training in working, supporting agricultural projects, and providing biostabilizers for family food production.

We Newen Mapu community working group, Chayahué Calbuco

We have provided support at different stages of the construction of a traditional 'ruca' (communal dwelling) for this community so they could realize their dream of having their own ruca. In 2021, electricity and restrooms were installed in the ruca.

Quellón coastal area community working group

During the reporting period, we organized an arc welding training course for 21 participants. Each participant received an arc welding machine and electrodes to practice their new trade.

Kawésqar communities working group

In 2021, we held several activities with Kawésqar communities. We held two training sessions on the Kawésqar cosmovision for company workers, supported the creation of Kawésqar service enterprises, and implemented a preferential pricing system for local communities. The groups also awarded student excellence scholarships, assisted in the implementation of the Barbarita Caro cultural center, and organized a cultural tour of two Kawésqar communities in Puerto Natales.



PARTNERSHIPS AND COMMITMENTS

To implement our community initiatives and projects, we have formed partnerships with different institutions and organizations.

Meat Segment

Organization	Project
Mostazal Municipality	Fútbol Más, Capital Emprendedor.
Codegua Municipality	Fútbol Más, Capital Emprendedor.
Graneros Municipality	Fútbol Más, Capital Emprendedor.
Rancagua Municipality	Fútbol Más.
Doñihue Municipality	Fútbol Más, Capital Emprendedor.
Rengo Municipality	Capital Emprendedor.
San Vicente	Fútbol Más.
Fundación La Semilla	Capital Emprendedor.
SERCOTEC business Center	Capital Emprendedor.
La Calera Firefighters Agreement	Company contribution to support their work.
Programa Calle Agreement, La Calera	We supported the distribution of products to people living on the street.
Fe y Esperanza Seniors Home Agreement, La Calera	We supplied meat products to seniors.
Fundación Simón de Cirene, La Ligua	We supplied meat products to seniors.
Fundación Unbound Agreement	We helped equip Casa Abierta spaces used by visitors attending the center.
Sopraval Neighborhood Fund Agreement (Fundación La Semilla)	We implemented a project that benefited 75 organizations in 8 municipalities in the Valparaíso Region.
Nogales Scholarship Agreement (Fundación La Semilla)	We contributed to scholarships for higher education students in Nogales municipality.
Longotoma-Los Molles Livestock Agreement	We formed a partnership to provide biofertilizer in a 1+1 modality.
Sociedad Agrícola Ganadera y Forestal Santa Marta Longotoma Agreement	We formed a partnership to provide biofertilizer in a 1+1 modality.
AIEP – Sercotec Business Center Agreement, Quillota	Program to support local entrepreneurs, providing development tools.
APR (rural potable water association) Strengthening Plan Agreement (Fundación La Semilla)	APR (rural potable water association) improvement program in Region V, providing training and resources.

Aquaculture Segment

Organization	Project
Cuenca Cabedaña Lof	Socio-environmental working group operating since 2013.
Fundación Piti-Palena Añihué	We worked together on the management plan for this protected, multi-use marine area and have pledged to carry out specific measures to operate its farms in the zone. We also economically support Fundación Pitipalena Añihué operations.
Fundación Chile Lagos Limpios-Tahoe Environmental Research Center of the University of California Davis- Innovex	Lago Llanquihue Environmental Monitoring. Implementation of monitoring stations to measure environmental and climatic variables.
Universidad Austral de Chile Technical Training Center	Cooperation agreement to strengthen human capital development in aquaculture and related fields in the Aysén Region.
Aysén-Patagonia Chamber of Tourism	Cooperation agreement for tourist attraction promotional equipment, training, logistics support, and implementation of a circuit that links AquaChile farms with tourist attractions in the region.
Cooperation agreements with vocational schools	Through agreements and participation on advisory boards, we are actively involved in educating students in related technical programs about the productive and technical realities of salmon production: We have forged close ties with the following schools: Liceo Monte María de Pucón, Arturo Prat de Puerto Cisnes, Politécnico de Aysén and Luis Cruz Martínez in Puerto Natales.
Fundación Huella Local, Los Lagos Regional Government, and Puerto Cisnes Municipality	Collaboration agreements to support the design and implementation of public works to enhance underdeveloped zones in Los Lagos Region and in Cisnes municipality.
Cooperation agreement between the Municipality of Hualaihué and the Universidad San Sebastián	Agreement to assist seniors in remote areas of the municipality to receive medical and dental care, and to implement community infrastructure for seniors.

OUR IMPACT ON LOCAL DEVELOPMENT

ENTREPRENEURSHIP



We want to strengthen social organizations and communities to enable them to drive development in their local areas.

USD\$1,014,035

Contribution local development and entrepreneurship projects

72,359

beneficiaries local development and entrepreneurship projects

283

Total projects local development and entrepreneurship

Fondo Vecino ("Neighbor fund")

This fund contributes to different organizations that implement community projects.



3 Application rounds during the year
Entrepreneurship
Education
Healthy lifestyles

US\$ 57,230
In funds

9 Participating municipal districts
Rengo, Doñihue, Codegua, Rancagua Rural, Graneros, Mostazal, Machalí, Requinoa and San Vicente.

486 Participating organizations

83% of applications sponsored by Agrosuper employees.



97 Winning organizations

36 Entrepreneurship
34 Education
27 Healthy lifestyles

14,740 People who directly benefited

For more information, visit www.fondovecino.cl.

Meat Segment

Water infrastructure improvement program for communities

We support 9 rural potable water associations (known as APRs) in the municipal district of San Pedro in the Metropolitan Region. We organize technical support activities for their administrators and operators through training courses focused on water management, electrical skills, plumbing, sanitary facilities, pumps and renewable energy. Furthermore, from Sopraval, we provide funding for initiatives or projects to transform capacities and buy supplies for 15 cooperatives or APRs in 6 municipal districts in the Valparaíso Region, in cooperation with Fundación La Semilla.

24 Organizations benefiting
US\$45,793 Contribution

Casa Abierta (“open house”)

Sopraval meeting place with the La Ligua community that hosts activities and fosters continuous ties with local organizations.

550 Total visits in 2021
USD\$21,240 approx. Contribution

Agricultural circular economy program (PADEC)

We help farmers and agricultural entrepreneurs by contributing treated water and biofertilizer (a natural fertilizer) obtained from the hog manure treatment process, which directly benefits local communities.

In total, we supported **1,345** people from five municipal districts
USD\$125,608 Contribution

Wanaku online program

This Sopraval-sponsored online program reached thousands of people in Chile and around the world, teaching them textile skills and fostering a virtual learning community.

+40,000 Visualizations
9 months of transmission
40 workshops delivered
USD\$10,620 Contribution

Sopraval Entrepreneurial Capital

Initiative developed with AIEP, through the SERCOTEC business Center in Quillota. Through this program, we provide technical knowhow to strengthen local businesses.

26 Participating business owners
962 hours Of training
USD\$1,180 Contribution

Entrepreneurial Capital

This fund seeks to improve the operating conditions of organizations that implement community projects.

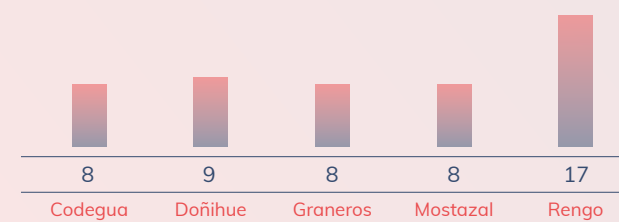
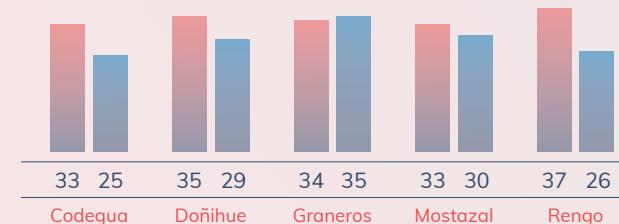


195

Entrepreneurs Successfully completed the Entrepreneurial Capital program in 2021.



US\$ 60,003 To 160 entrepreneurs



MAIN RESULTS FOR ENTREPRENEURS DURING THE FIRST YEAR OF PARTICIPATION

76% Of the entrepreneurs in year 1 completed the Entrepreneurial Capital program.

60% Of the entrepreneurs strengthened their business

62% Of the entrepreneurs succeeded in making sales through social networks.

47% Of the entrepreneurs increased their sales. In the first year of participation

MAIN RESULTS FOR ENTREPRENEURS DURING THE SECOND YEAR OF PARTICIPATION

61% Of the entrepreneurs in year 2 completed the Entrepreneurial Capital program.

61% Of the entrepreneurs improved their commercial management

52% Of the entrepreneurs improved their commercial positioning

46% Of the entrepreneurs increased their sales in the second year of participation.

*Of the initial 300 people, 273 actually started.

Aquaculture Segment

Neighborhood point of sale, Cuenca Cabedaña Lof

This point of sale has been managed by the Cuenca del Cabedaña Lof since 2019. To this end, a commercial company was set up that sells products at a preferential price to the residents of Curarrehue. The profits are being invested in the purchase of a property for a tourism project and distributed among the communities to implement a portfolio of social programs.

Community training in specialties relating to the AquaChile value chain

Training for community members to improve their employability in the salmon industry: three courses for ROV piloting, electromechanics, arc welding, and compliance with labor standards and occupational safety.

Smoked salmon snack in conjunction with Jetárkte

With the Kawésqar-owned company Jetárkte, we launched a pilot program for smoked salmon snacks made with salmon produced by our company.

Monitoring of the Llanquihue Lake

In 2021, we installed three oceanographic buoys and six monitoring stations to measure environmental variables to monitor the state of the environment in the lake basin and model different scenarios.

Magallanes commitment

This agreement with the regional government has enabled us to carry out training activities for local suppliers, add new businesses to our value chain, provide salmon at favorable prices to Kawésqar communities, and implement a scholarship program for members of the Kawésqar community.

Puerto Aysén-Patagonia Tourism Chamber working group

We signed a collaboration agreement to support the installation of visitor centers, training, logistical support, and tourism circuits that include visits to AquaChile facilities.

Participation in the Aysén fjords and channels integrated territorial program

A company representative sits on the board of this CORFO-sponsored program, the aims of which are to strengthen regional supplier participation in the industry's value chain and address gaps in service provision. We have sponsored business networking events, training sessions, and working groups to increase the number and quality of suppliers in the region.



POSITIVE IMPACT ON LOCAL DEVELOPMENT

EDUCATION



We are committed to supporting the education and development of school-aged children and youth.

USD\$223,159

Contribution to educational social programs

4,359

beneficiaries of education projects

83

Projects in education

Los Cipreses school

In 2002, Fundación Agrosuper founded this school in Lo Miranda community, offering an excellent education free of charge to more than 1,000 students. In 2021, we contributed USD\$1,415,996 to the institution.



1st Place in the O'Higgins Region and among the 16 best nationally in the subsidized private schools segment

MUS\$ 1,416

Investment in Los Cipreses School in 2021



62 students took the PSU (university entrance exam)



610 points average score on the 2021 PSU Language and Math segments



94% Of the children who completed their studies entered higher education

Meat Segment

Scholarships program

For children and young people in the communities where we operate.

Familias Power

Through this Sopraval program, we support the education of children in preschool by providing skill-based and developmental tools.

Fútbol Más

In 2021, we developed the Educando program focused on games and sports, and the neighborhoods and methodology transfer program was used with teachers.



Educating through games and sports program 2021

615
Children and young people

60%
Of the children and young people said they had had a **greater ability to express their emotions** since they took part in the program

6 Municipal districts
Mostazal, Codegua, Graneros, Rancagua, Requinoa, Rengo

90%
Of the teachers said: **“The program benefits the physical and psychological wellbeing of the children and young people.”**

638
Sports sessions

75%
Of the teachers and assistants have been classed as **promoters of the work of Fútbol Más**

Neighborhood Program 2021

60
Children and young people

91%
Of the children and young people said: **“I feel happier since I have been with Fútbol Más”**

2 Municipal districts
Doñihue and San Vicente de Tagua -Tagua

100%
of the parents and guardians said: **“I’ve felt relaxed about sending my child to the pitch since Fútbol Más arrived.”**

218 Actual hours of physical activity

73%
of the parents and guardians said: **“My child has been better able to express their emotions since Fútbol Más has been here.”**

Methodology Transfer Program

17
Teachers trained

86%
Of the teachers said that **the activities are appropriate for meeting the objectives of the program**

1 Municipal district
Codegua

79%
Of the teachers agree that **they can apply what they have learned to children and young people.**

75% Of the teachers participated actively

79%
Of the teachers said: **“The activities of the modules were challenging and kept my interest.”**



Aquaculture Segment

AquaChile Scholarship, Melinka Municipality

With Guaitecas Municipality we designed and implemented a higher education scholarship model. It is focused on alleviating logistical and economic challenges students face when studying away from Melinka.

In the first edition of this program, **17** Students were selected who received **US\$590** A week for living costs

Kawésqar excellence scholarships

We launched this new program in 2021 under the Compromiso Magallanes banner.

With a contribution of **US\$8,260**, we supported **28** outstanding primary, secondary, and higher education students from Kawésqar communities

POSITIVE IMPACT ON LOCAL DEVELOPMENT

HEALTHY LIFESTYLES



We want our contributions to local communities to be comprehensive. For this reason, one of our educational programs focuses on the importance of healthy eating habits and an active lifestyle.

USD\$219,604

Contribution to healthy lifestyle projects

127,451

beneficiaries of healthy lifestyle projects

104

Total healthy lifestyle projects

Súper Sano

This program aims to help form healthy lifestyle habits among 1st to 4th grade children, strengthening their responsibility for and awareness of self-care and self-regulation through healthy eating and physical activity in an interactive, entertaining learning program.

Principal achievements in 2021

3,817

Children benefited

58

Educational establishments



9

Municipal districts where the program was implemented



976

Visualizations on YouTube



47

Feedback reports prepared



Meat Segment

Activamente program

This Sopraval initiative sought to improve the physical and mental health of seniors through online social networking. As the program progressed, in-person sessions were also added.

Aquaculture Segment

AquaChile Quellón soccer school

After activities were suspended for a year and a half due to Covid-19, this community soccer club reopened.

30 boys and girls participated in its activities

COVID-19

In 2021 we continued supporting neighboring communities as they dealt with the COVID-19 pandemic, donating infrastructure, equipment, and products and making our AquaChile lab available for PCR testing.

US\$ 24,799

Food boxes

US\$ 12,149
Meat Segment

US\$ 12,649
Aquaculture Segment

US\$ 57,163

Health equipment and infrastructure

US\$ 40,716
Meat Segment

US\$ 16,447
Aquaculture Segment

119,324

Beneficiaries

110,934
Meat Segment

8,390
Aquaculture Segment

US\$ 5,948

Other forms of support
Aquaculture Segment



COMMITTED TO ADDRESSING ENVIRONMENTAL CHALLENGES



KEY FIGURES

MUS\$ 63,003

Environmental contribution
Includes investment and maintenance of the treatment systems.

-116,293 tons of CO² eq

Scope 1 and 2 emitted vs 2020



67.5 l/s

water reclaimed and/or reused for irrigation

94.3%

Percentage of cumulative reduction in the Rapel Basin 2013-2021

-10.4%

water consumed compared to 2020

10.3%

Decrease in energy consumption in the Aquaculture Segment

0.3%

Decrease in energy consumption across the whole of Agrosuper



86%

Of the waste generated was recycled or valued in 2021



137%

increase in waste recycled or valued compared to the prior period

1,139,784 m³

Volume of biofertilizer* produced

1,111

Farmers who used Biofertilizer* free of charge

23,877

Hectares fertilized with hog biofertilizer

90%

of our containers and packaging in the Meat Segment can be recycled.

0

Fish escapes since 2021

* (Includes other soil enhancers and natural fertilizers)

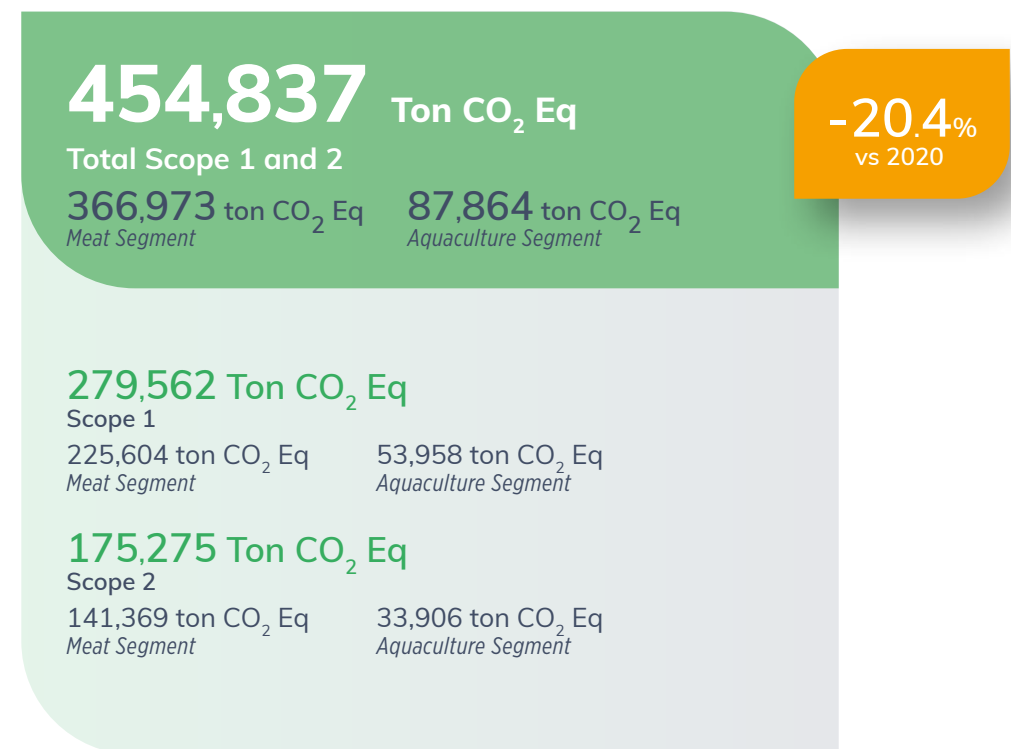
CLIMATE MANAGEMENT

In order to foster environmental care and use resources efficiently, we have developed a production model that includes responsible environmental management by incorporating technology and ongoing innovation into each of our processes.

CARBON FOOTPRINT

For the third consecutive year, we have been measuring our CO₂ emissions on a monthly basis, which enables us to manage our production process and establish long-term mitigation plans.

The result was 279,562 tons CO₂eq of direct emissions (Scope 1), 175,275 tons CO₂eq of indirect emissions from energy (Scope 2) and 1,315,667 tons CO₂eq derived from other emissions (Scope 3).



5%

The reduction in GHG emissions in the Industrial Area between 2020 and 2021



REDUCTION IN GHG EMISSIONS

In the Industrial Area we have focused on diversifying our energy matrix, incorporating clean and renewable energy. We have also used by-products of our process to generate steam and hot water.

Industrial area projects:



Biomass boiler

We installed dryers and slurry boilers with gas and vapor treatments to replace the use of oil and diesel.

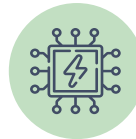


On-line thermal consumption control and management system

We used an online dashboard to monitor consumption behavior and optimize resources in the boiler room.

ENERGY EFFICIENCY AND INCORPORATION OF NON-CONVENTIONAL RENEWABLE ENERGY SOURCES

We explore alternatives in our processes in order to consume energy more efficiently.



Energy management system

The model has been designed to optimize the rational and efficient use of energy in the industrial area, intervening on strategic, tactical and operational aspects.

This system standardizes and establishes stages, procedures and actions to reduce energy consumption and costs, through an energy policy that includes goals, action plans and processes.

To this end, the Rosario Plant was certified under the ISO 50001 standard and achieved a 7% reduction in energy consumption. The system will be replicated in other plants during 2022.



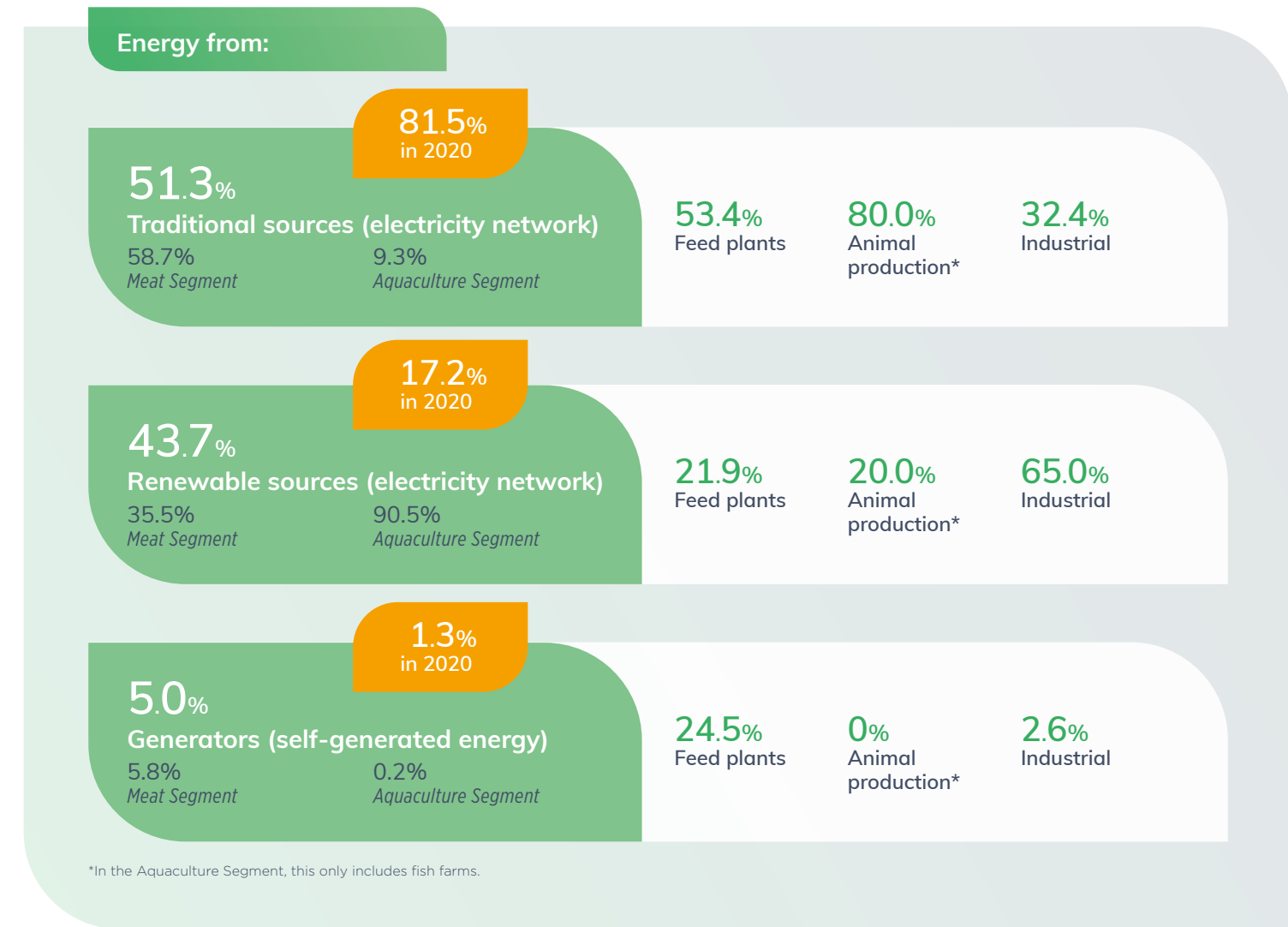
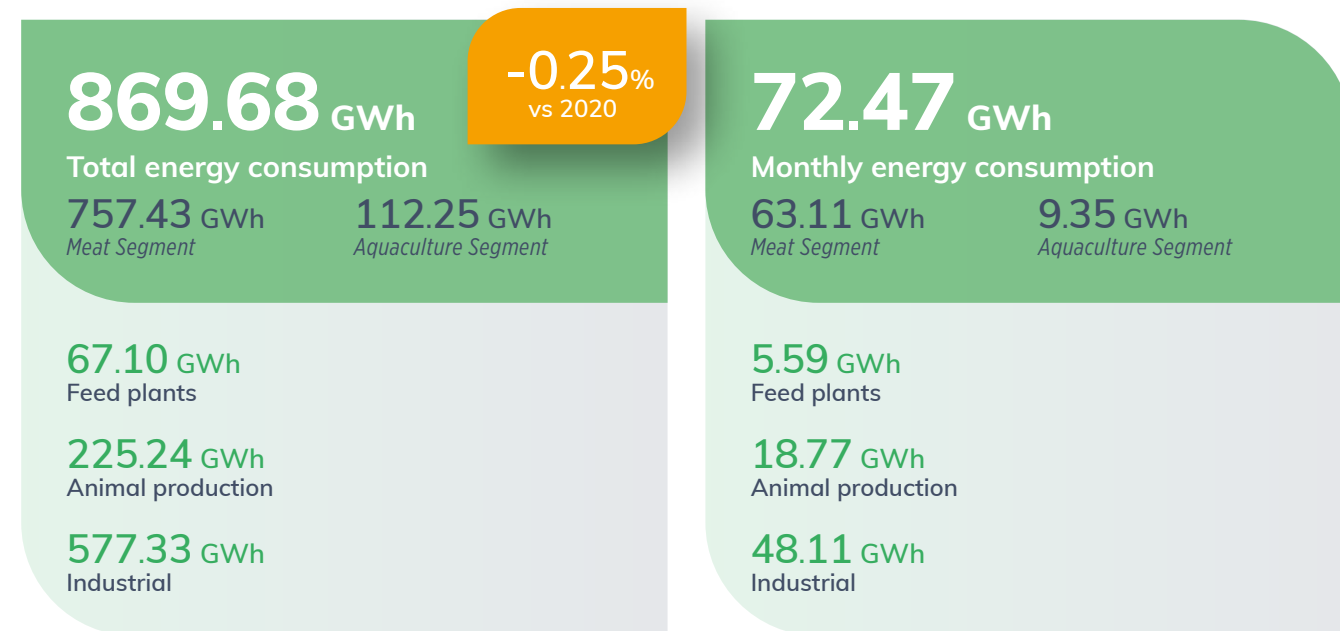
Change of knife sterilizers on site

Within the knife sterilizing process we replaced the sterilizers with new, state-of-the-art equipment, which reduced the system's thermal energy consumption.



Control system linking the boiler and engine rooms

This system optimizes the capture of ammonia heat and transfers it to the process water to raise its temperature.

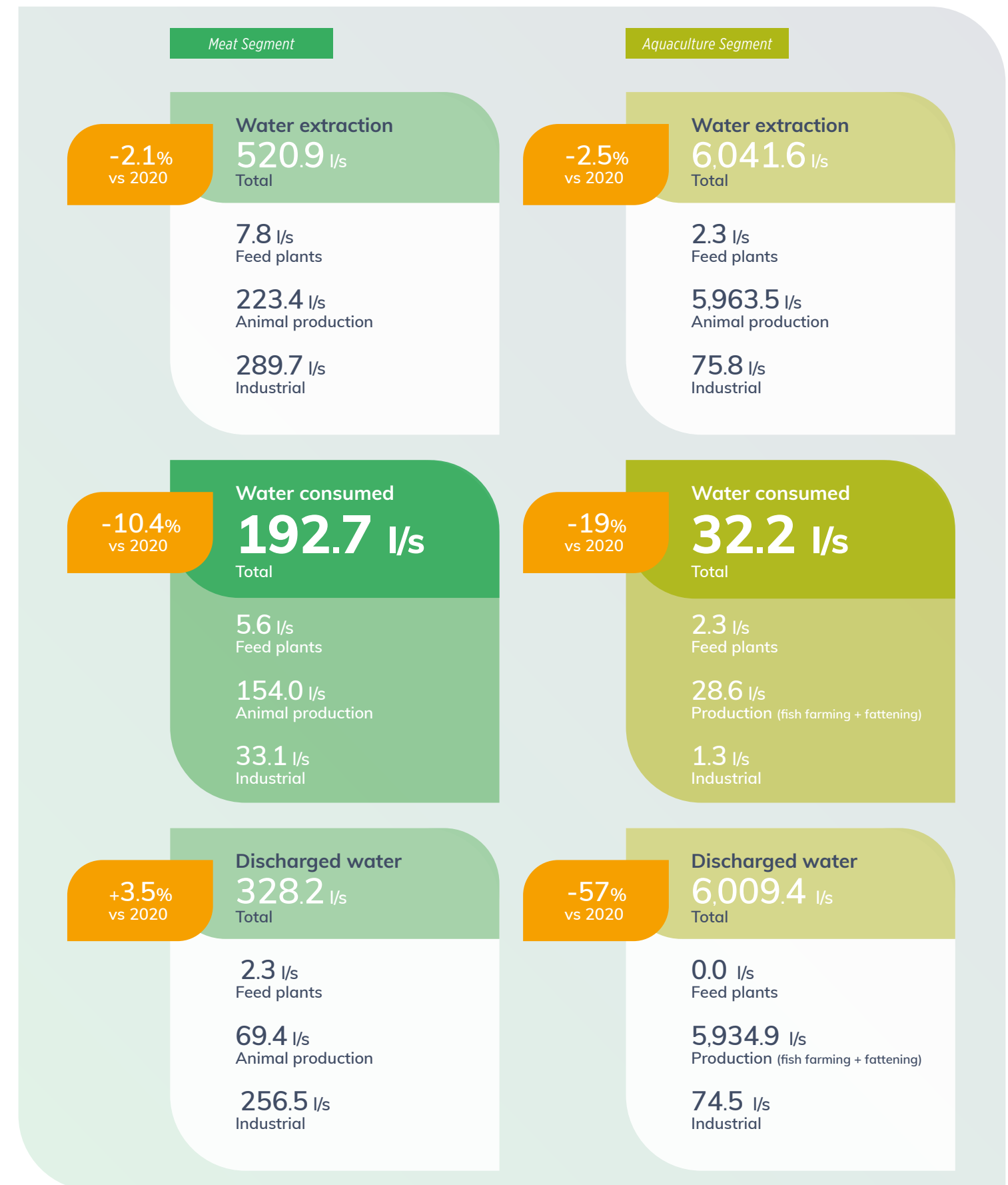


WATER MANAGEMENT

At Agrosuper we seek to optimize our water use at every stage of production through constantly managing and controlling our consumption and implementing technology that enables us to reuse it.

- Sustainable Development Working Group**
 This is a multidisciplinary group that seeks to implement initiatives to generate greater efficiency in the use of natural resources, specifically water and energy.
- Installation of a network to reuse treated water in the surroundings of the Rosario industrial plant**
 We installed an exclusive network for the use of treated water in operations that do not require potable water.
- Installation of automatic shut-off valves in the San Vicente Industrial plant**
 We installed automatic devices to shut the water supply off during non-usage time periods.
- Expansion of the well monitoring network**
 We continuously monitor water withdrawals from wells by using flow meters.

In our industrial plants, the indicator of liters of water consumed per kilo slaughtered decreased **by 0.4%** compared to 2020



67.5 l/s
Total water reused for
irrigation in 2021
Meat Segment

+39.3%
vs 2020

Water extraction by source

	<i>Meat Segment</i>	<i>Aquaculture Segment</i>
0.1% Water from third parties <small>(includes municipal supplies, tanker trucks, or other public or private water utilities)</small>	0%	0.1%
0% Produced water	0%	0%
0.7% Sea water	0%	0.7%
26.1% Groundwater	100%	20.8%
73.1% Superficial water <small>(includes water from wetlands, rivers, lakes)</small>	0%	78.4%

Fish farming name	Region	Species	Water use
Caburga 2	IX	Atlantic salmon	Open flow
Codinhue	IX	Pacific salmon	Open flow
Curarrehue	IX	Atlantic salmon	Open flow
Melipeuco	IX	Atlantic salmon	Open flow
Quetroleufu	IX	Atlantic salmon	Open flow
Catripulli	IX	Atlantic salmon	Open flow
Agua Buena	X	Atlantic salmon - Pacific salmon	Open flow
Aucar	X	Atlantic salmon	Open flow
Pargua	X	Atlantic salmon	Recirculation
Hornopirén	X	Atlantic salmon	Open flow
Río Maullín	X	Atlantic salmon - Pacific salmon	Open flow
ATC	X	Experimental Center	
Chaicas	X	Atlantic salmon	Recirculation
Magdalena	XI	Pacific salmon	Open flow
Hollelberg	XII	Atlantic salmon	Recirculation

ODOR MANAGEMENT

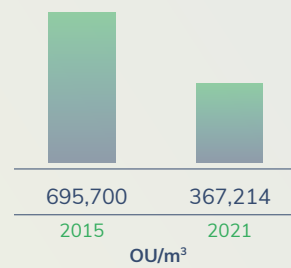
We constantly measure the external impacts of our operations, specifically unpleasant odor emissions, in order to incorporate improvements into our production process.

Total reduction in odor emissions by plant or unit

Meat Segment

47%

Percentage of cumulative reduction in Quebradilla 2015-2021 (OU_e/m³)



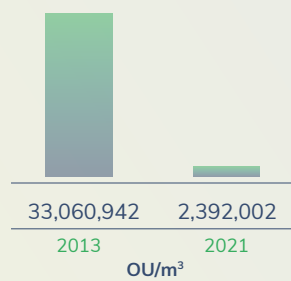
Aquaculture Segment

96%

Percentage reduction in feed plant odors in 2021 (OU_e/m³)

94.3%

Percentage of cumulative reduction in the Rapel Basin 2013-2021 (OU_e/m³)



CIRCULAR ECONOMY

We seek to incorporate a circular approach throughout the company's value chain

SOIL IMPROVERS

The organic waste from our animals is delivered to farmers to be used as fertilizer.

1,139,784m³

Volume of biofertilizer* produced

2,269

Total farmers using biofertilizer

23,877

Hectares fertilized with hog biofertilizer

Biofertilizer

Biostabilized material from hog manure

269,756m³

Volume of biofertilizer shipped in 2021

962

Farmers benefiting from using biofertilizer

859

Farmers benefiting from biofertilizer donations

Chicken guano

712,052

Volume of chicken guano shipped in 2021

1,017

Farmers benefiting from using turkey guano and biostabilized material in 2021

Turkey guano and biostabilized material

98,768

Volume of turkey guano shipped in 2021

58,508

Volume of turkey biostabilized material shipped in 2021

290

Farmers benefiting from using turkey guano and biostabilized material in 2021

SopravalGAC program for farmers

We contribute to the circular economy of eight municipal districts through providing free of charge biofood and soil enhancers that are poultry by-products (GAC), which are used as organic soil improver for farmland and as a food supplement for animals because of its high nutritional content.

252

Farmers, flower growers and livestock producers benefited

US\$ **13,806**
Investment



Volume of soil enhancers shipped

269,756 m³

Total

Number of hectares and farmers using biofertilizer

23,877

Hectares fertilized with biofertilizer

1,979

Farmers using biofertilizer

859

Farmers benefiting from biofertilizer donations

*(Includes other soil enhancers and natural fertilizers)

WASTE AND RECYCLING

62%

Of non-hazardous waste recycled, recovered or reused during 2021

47%

Increase in waste recycled, valorized or reused compared to 2020

136%

Increase in waste recycled, reused or valorized compared to 2020

Meat Segment

86%

Of recovered or recycled waste

14%

Of waste in landfills

100%

Of animal waste managed in Nutrient Plan

Aquaculture Segment

87%

Of recovered or recycled waste

13%

Of waste in landfills

100%

Of animal mortality managed in Nutrient Plan

As a result of the market reactivation and its corresponding effect on production, total waste increased by 35% between 2020 and 2021, while non-hazardous waste increased by 34%, and hazardous waste, which represents less than 0.2% of the total, increased by 75%. This increase was offset by the 136% increase in the recycling of this waste during the same period.

197,693 tons

Total waste

121,699 tons **75,995 tons**
Meat Segment *Aquaculture Segment*

350.7 tons

Hazardous waste*

159.3 tons **191.4 tons**
Meat Segment *Aquaculture Segment*

197,342 tons

Non-hazardous waste

121,539 tons **75,803 tons**
Meat Segment *Aquaculture Segment*

Percentage by type of destination

47%

Recycling/ reuse

57% **32%**
Meat Segment *Aquaculture Segment*

14%

Landfill

14% **13%**
Meat Segment *Aquaculture Segment*

39%

Valuation

29% **55%**
Meat Segment *Aquaculture Segment*

Plastic washing and recycling project

The San Vicente Plant was a pioneer in the industrial area in starting a plastic washing and recycling project. This consists of a waste separation system in the processing rooms, where household waste to be sent to landfill is separated from recyclable waste. The recyclable waste is then taken to recycling rooms, where the plastic is washed, shredded, blown, stacked and stored in large sacks that are sent to recycling plants.

The project has enabled us to raise awareness among employees about recyclable materials, as well as reduce the tons of waste sent to landfill, diminish the costs of waste disposal and generate economic and environmental value.

This was replicated at the Rosario Plant and will soon be implemented at the Lo Miranda Plant.

Main partnerships, certifications or standards adhered to by the company in regard to environmental compliance



* 100% of hazardous waste is destined for final disposal by an authorized company.

SUSTAINABLE PROCUREMENT AND INNOVATION

Meat Segment

In 2021, we focused on three main areas:



Recycling

Continuing with the process of incorporating materials that can be recycled in Chile (such as cardboard, PET, PP, PE).



Reduction in the use of materials

We began processes to adjust or eliminate packaging.



Certifications and working groups

Including certifications (ecolabeling) for packaged products intended for end clients.

Participation in Circula el Plástico

We actively participate in the Chilean Plastics Pact and are committed to ensuring that by 2025, 100% of our plastic materials be recyclable, compostable or reusable.

PROJECTS

Change in Galaxy Super Pollo

We replaced the old yellow tray format, thus eliminating this non-recyclable material and transforming it into a certified tray that can be recycled at a domestic level.

Ecolabeling certification

We obtained the first eco-labeling certifications (recycling seal certified by the Ministry of the Environment), focused on trays for portioned chicken and IQF bags for vegetables and chicken.

Super Pollo tray standardization

We standardized the materials used for the trays for all fresh portion formats using a material certified for recycling in Chile.

Diversification of reusable packaging

We began projects in our plants to diversify across all sources of origin, the implementation of plastic packaging (boxes) in operations for the Walmart chain, as these boxes are recovered and reused after the shipment of products, thereby reducing the consumption of cardboard cases.

Aquaculture Segment

We are replacing the packaging and transport material for our products, which used to be polystyrene, with cardboard, a recyclable and non-polluting material.

PROJECTS

Replacement of expanded polystyrene (EPS) boxes with cardboard ones

Together with our suppliers, we developed new cardboard box formats. We performed validation tests in order to increase their use.

Change in the material used for La Crianza loin packaging

We changed the packaging for loin from laminated micro corrugated material to non-laminated micro corrugated material, which is recyclable.

Change in the material used in gel packs

We performed validation tests using gel packs whose composition is 100% recyclable and standardized their use in all plants.

Use of ecofriendly packaging in our brands:

- **Verlasso:** cardboard boxes in refrigerated product.
- **La Crianza:** recyclable cardboard packaging.
- **Aqua:** recyclable cardboard packaging for all frozen products.

Percentage of recyclable containers and packaging*

Recyclable containers and packaging

90% Meat Segment **25%** Aquaculture Segment

Non-renewable materials used in packaging

21% Meat Segment** **75%** Aquaculture Segment**

Renewable materials used in packaging

79% Meat Segment** **25%** Aquaculture Segment**

Products with sustainable packaging features

47.2% Meat Segment **31.6%** Aquaculture Segment

Products with sustainable packaging features

Meat Segment	Aquaculture Segment
64% Super Pollo	36% Aqua
24% Super Cerdo	8% Verlasso
27% Sopraval	
52% La Crianza	
69% King	
75% Super Beef	

* Analysis of recyclables considering volumes of packaged Skus sold as of December 2021.

** Considers as renewable those materials that come from a renewable source; for us this only applies to elements made from cardboard.

*** This includes the total number of products manufactured in our plants.

IMPACTS ON BIODIVERSITY AND ECOSYSTEMS

At Agrosuper we use natural resources in a responsible and sustainable manner. It is our priority to take care of biodiversity and the surrounding environment while carrying out our activities.

In the aquaculture segment, we have implemented the following projects:

- 

Nanobubbles
We use nanobubbles to mitigate the impacts of eutrophication of marine ecosystems due to feces and food waste in cultivation centers. This method involves the application of oxygen-enriched water at different concentrations depending on the natural characteristics of each center.
- 

Sea lion nets
To prevent or minimize the interaction between salmon and marine mammals, we use sea lion nets installed at farming centers.

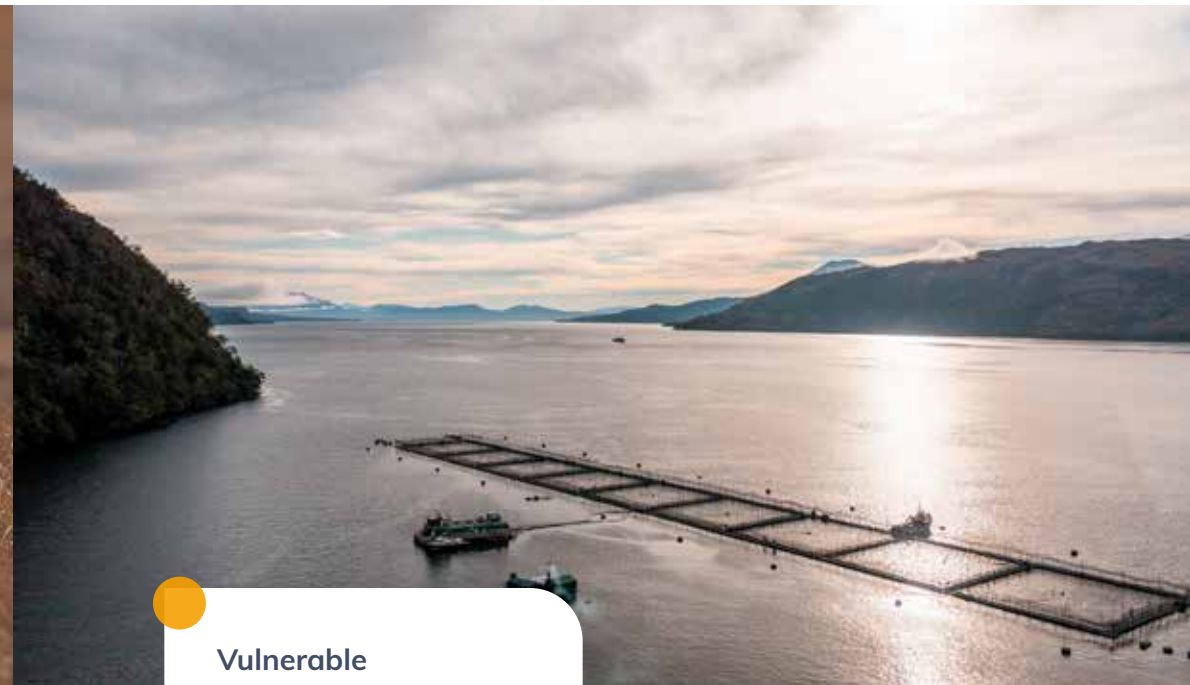
We work with first quality materials and we check the nets on a frequent basis.
- 

Cleaning beaches where waste accumulates
We are committed to continuously contributing to the community by helping to clean beaches where waste accumulates.
- 

Environmental Product Declaration for salmon
We made an Environmental Product Declaration (EPD) for salmon, measuring the environmental impact of the entire production chain. This methodology allowed us to identify impacts within the production model and to implement corrective measures.

This unprecedented project is the first salmon product Environmental Product Declaration ever made in the world.
- 

Waste traceability in the Aysén Region
This program, a pioneer in the industry, is allowing us to trace the industrial waste generated at our centers in the region and to transform it into new high-quality products such as fruit boxes, bulb boxes, sleepers for mining, cubes for drains, detergent bottles.



Identification of species in order to mitigate impacts, based on the recommendations of the International Union for Conservation of Nature (IUCN)

Critically Endangered

Los Lagos Region

- Sei whale
- Fin whale
- Leatherback turtle
- Eskimo curlew
- Red-yellow basilisk

Aysén Region

- Sei whale
- Fin whale
- Leatherback turtle

Magallanes Region

- Sei whale
- Fin whale
- Leatherback turtle

Endangered

Los Lagos Region

- Southern river otter
- Bottlenose dolphin
- Southern right whale
- Blue whale
- Black-necked swan
- Red Knot
- Ellisella
- Coscoroba swan

Aysén Region

- Southern river otter
- Bottlenose dolphin
- Southern right whale
- Blue whale
- Black-necked swan
- Red Knot
- Ellisella

Magallanes Region

- Southern river otter
- Southern right whale
- Blue whale
- Coscoroba swan
- Red Knot
- Ellisella

Vulnerable

Los Lagos Region

- Pouched lamprey
- Marine otter
- Elephant seal
- Humpback whale
- Sperm whale
- Olive ridley turtle
- Andean gull
- Humboldt penguin
- Chilean flamingo
- Inca tern
- Black-necked swan

Aysén Region

- Pouched lamprey
- Marine otter
- Chilean dolphin
- Elephant seal
- Humpback whale
- Sperm whale
- Olive ridley turtle
- Andean gull
- Chilean flamingo

Magallanes Region

- Pouched lamprey
- Marine otter
- Chilean dolphin
- Elephant seal
- Humpback whale
- Sperm whale
- Olive ridley turtle
- Black-necked swan
- Chilean flamingo

Near threatened

Los Lagos Region

- Stone coral

Aysén Region

- Stone coral

Magallanes Region

- Stone coral

Minor concern

Los Lagos Region

- Common sea lion
- Southern fur seal

Aysén Region

- Common sea lion
- Southern fur seal

Magallanes Region

- Common sea lion
- Southern fur seal

ANIMAL WELFARE

At Agrosuper we are committed to animal protection and welfare. We believe that healthy production is only possible when we maintain a responsible attitude towards our animals, permanently safeguarding their health and protection.

ANIMAL WELFARE POLICY

Meat Segment

At Agrosuper, we have an Animal Welfare Policy that is governed by the five freedoms proposed by the World Organization for Animal Health (OIE).

FREEDOMS GUARANTEED FOR OUR ANIMALS

Freedom from hunger and thirst.

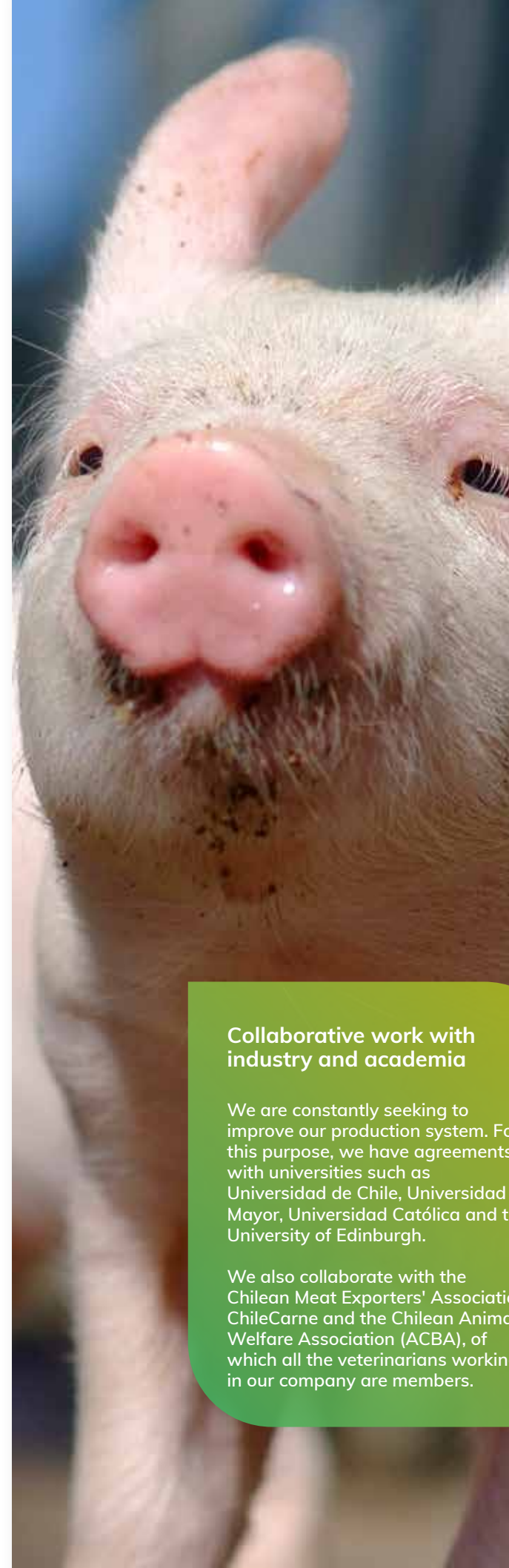
Freedom from discomfort.

Freedom from pain or disease.

Freedom to express normal behavior.

Freedom from fear.

In addition to the Animal Welfare Policy, our internal regulations include a code of conduct stating that our company has zero tolerance of animal mistreatment.



Our commitments

- Complying with the requirements of national animal welfare legislation, law 20.380.
- We deliver the highest quality feed, for which we have incorporated diets that allow an efficient use of nutrients in each stage of animal growth.
- We do not clip the tusks of piglets.
- **We do not use hormones or antibiotics as growth promoters in our animals. We only use antibiotics when necessary and only if prescribed by an authorized veterinarian.**
- Our animals have not been genetically engineered or cloned.
- In our quest to maintain the welfare of our animals, we have incorporated trucks with lifting platforms, a forced ventilation and air conditioning system that allows for the control of temperature and humidity, which favors the environmental conditions during transportation.
- The proximity of our production facilities enables transfers that do not exceed 8 hours, thus complying with the Agriculture and Livestock Service's decree No. 30 on animal transportation.
- We use environmental enrichment to provide the best possible environment for our animals.
- All our animals are desensitized prior to slaughter.
- In the production process of poultry (chickens and turkeys) we do not use cages at any stage.

Collaborative work with industry and academia

We are constantly seeking to improve our production system. For this purpose, we have agreements with universities such as Universidad de Chile, Universidad Mayor, Universidad Católica and the University of Edinburgh.

We also collaborate with the Chilean Meat Exporters' Association ChileCarne and the Chilean Animal Welfare Association (ACBA), of which all the veterinarians working in our company are members.

7 animal welfare focus areas

Aquaculture Segment



BIOSECURITY

- We have a biosecurity system that regulates fish entry to all our breeding, fresh water and sea water facilities.
- We anesthetize animals before stressful procedures like vaccination or ultrasound.



SANITARY MANAGEMENT

- We only use antibiotics when necessary and only if prescribed by an authorized veterinarian. We respect withholding periods and we do not use them as growth promoters.
- We protect the fish from disease when they are small in order to strengthen their immune systems when they enter the sea.
- We do not use hormones.



DEVELOPMENTS

- We have implemented genome selection to accelerate improvements in resistance to diseases like IPNV, SRS and parasites like caligus.



WE DO NOT USE GMOS

- We do not use genetically modified salmon.
- To make our activity more efficient and sustainable, we have a genetic improvement program based on the formation and assessment of families of fish.



TRANSPORT

- We manage low transport densities to decrease stress.
- Our trucks have CO₂ extractors, monitors and oxygen control.
- When harvesting, we use high-technology wellboats to monitor the relevant parameters for the animals (pH, oxygen and temperature).
- The maximum densities are:
Smolt transport:
- Truck: 50 kg/m³
- Ship: 60 kg/m³
Adult transport:
- Wellboat: 120 kg/m³



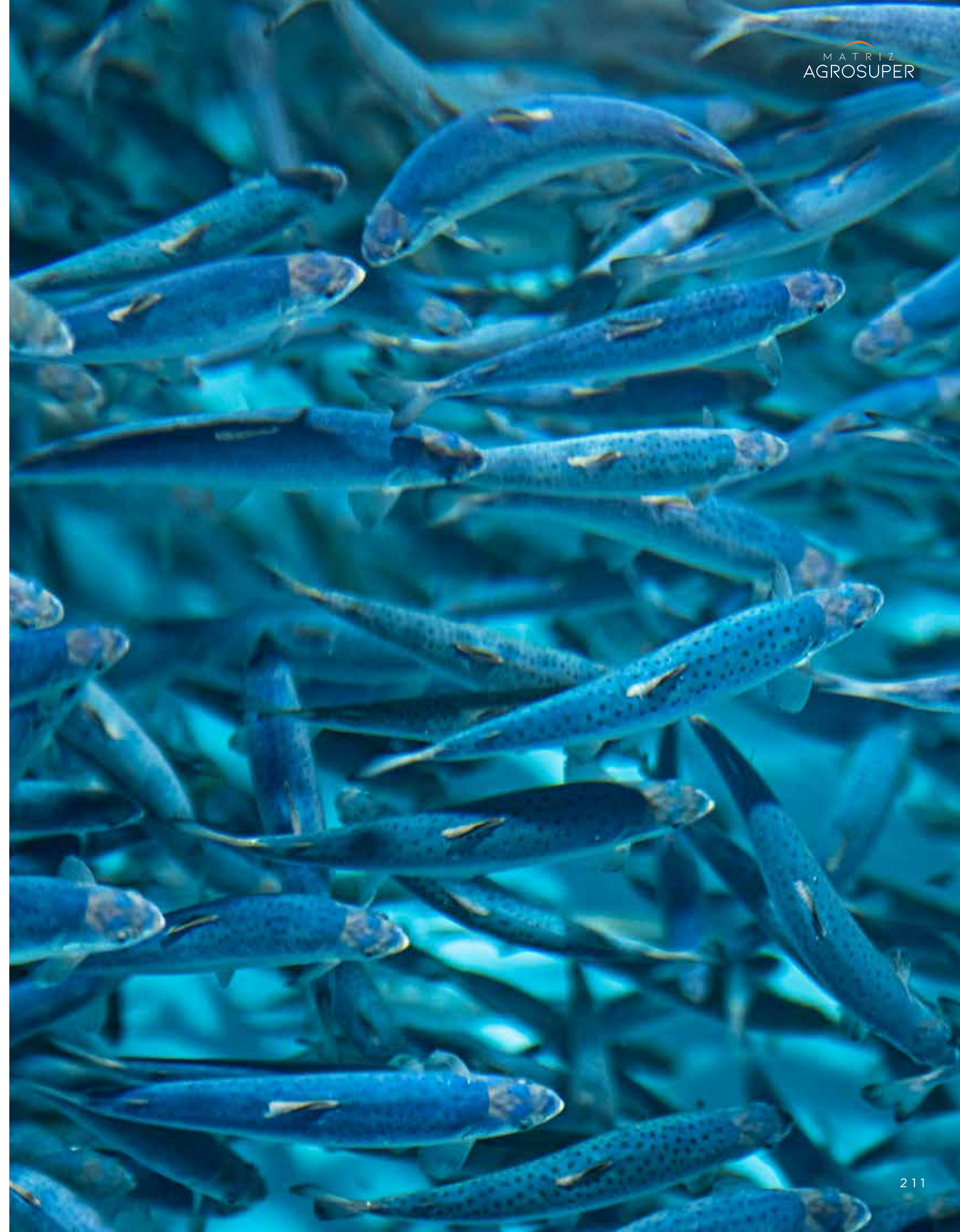
CULTIVATION DENSITIES

- We manage low cultivation densities.
- The densities in the cultivation units are measured daily, enabling optimal conditions for feeding, swimming and behavior and avoiding stress in the fish.
- The maximum densities are:
Fresh water:
- First stage: maximum 40 kg/m³.
- Second stage: maximum 60 kg/m³.
Sea water:
- Maximum: 17 kg/m³
(According to the Fisheries Undersecretary's Office calculation).



SLAUGHTER

- All our slaughter units have efficient systems to desensitize fish prior to slaughter.



Main animal welfare indicators of our service providers

99%

of animals that were properly desensitized

1%

Percentage of animals that had to be re-desensitized

7.8 hours

Average transportation time

99%

Of our suppliers have an animal welfare policy

We have extended our commitment to animal welfare to our suppliers so that they can also meet our standards. During 2021, we sent a letter to all suppliers communicating the new Animal Welfare Policy. We also asked them to report* on some indicators that we regard as significant.

Transportation

All our farms are located in the O'Higgins, Metropolitan and Valparaíso regions in Chile and, therefore, transportation times do not exceed 8 hours.

In the Aquaculture Segment we maintain low transportation densities to decrease stress and our trucks have CO₂ extractors, monitors and oxygen control.

Meat Segment

Average transportation time by species 2021



Transport mortality

Meat Segment

0.09% Pigs

0.43% Turkeys

0.20% Chickens

Aquaculture Segment

Maximum densities for transporting smolt



Maximum densities for transporting adults



* 39% of suppliers responded to the survey.

** Boat for storing and transporting live fish.

Animal Welfare Committee

To ensure compliance with our Animal Welfare Policy, we created a multidisciplinary committee for chickens, pigs and turkeys, which is responsible for complying with current regulations, implementing best practices, continuous improvement and new technologies related to proper animal breeding. The Animal Production, Operational Excellence, Transportation, Sustainability and Industrial areas are members of this committee.

Leader in Animal Welfare

The purpose of this role is to manage the Animal Welfare Policy and promote good practice throughout the value chain. In addition, we have an animal welfare officer at each farm and processing plant.

Multidisciplinary team

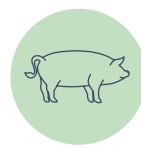


In 2020 we formed a multidisciplinary team, led by a veterinarian, who is exclusively dedicated to this issue. This team addresses the projects that allow us to provide optimal conditions for the animals' development, and measures and manages goals and indicators.

545

Agrosuper employees who have been trained in animal welfare

Environmental enrichment



Pigs

We have implemented various projects to enrich the environment in which our animals are raised, as well as to train our employees so they understand the behavior of the pigs.



Poultry

All our breeding birds have access to high nests, where they can be quiet and free from discomfort

We have sawdust beds manufactured by a certified supplier. Their quality makes it possible for the birds to forage and take baths to preen themselves.

100% Of chickens and turkeys raised without cages

2021 Initiatives

EA pig contest

We conducted an internal environmental enrichment contest for pigs at all our farms, in search of the best ideas to be implemented and standardized throughout our production system.

Pilot projects were evaluated by a multidisciplinary team, which prioritized usability, safety and scalability to choose the winners.

Chicken certification

We received our first Animal Welfare certification from the American Humane certification agency for our broiler breeding farm Las Cornisas, thus becoming the first South American certified company. The scope of this certification includes the hatchery, farm, transportation and slaughter.

Group gestation pilot project

Together with the Association of Pig Producers ASPROCER we have made a commitment that all our new gestation facilities will be in group pens. For this purpose, we are working on a group gestation pilot project to learn to work with this new system.

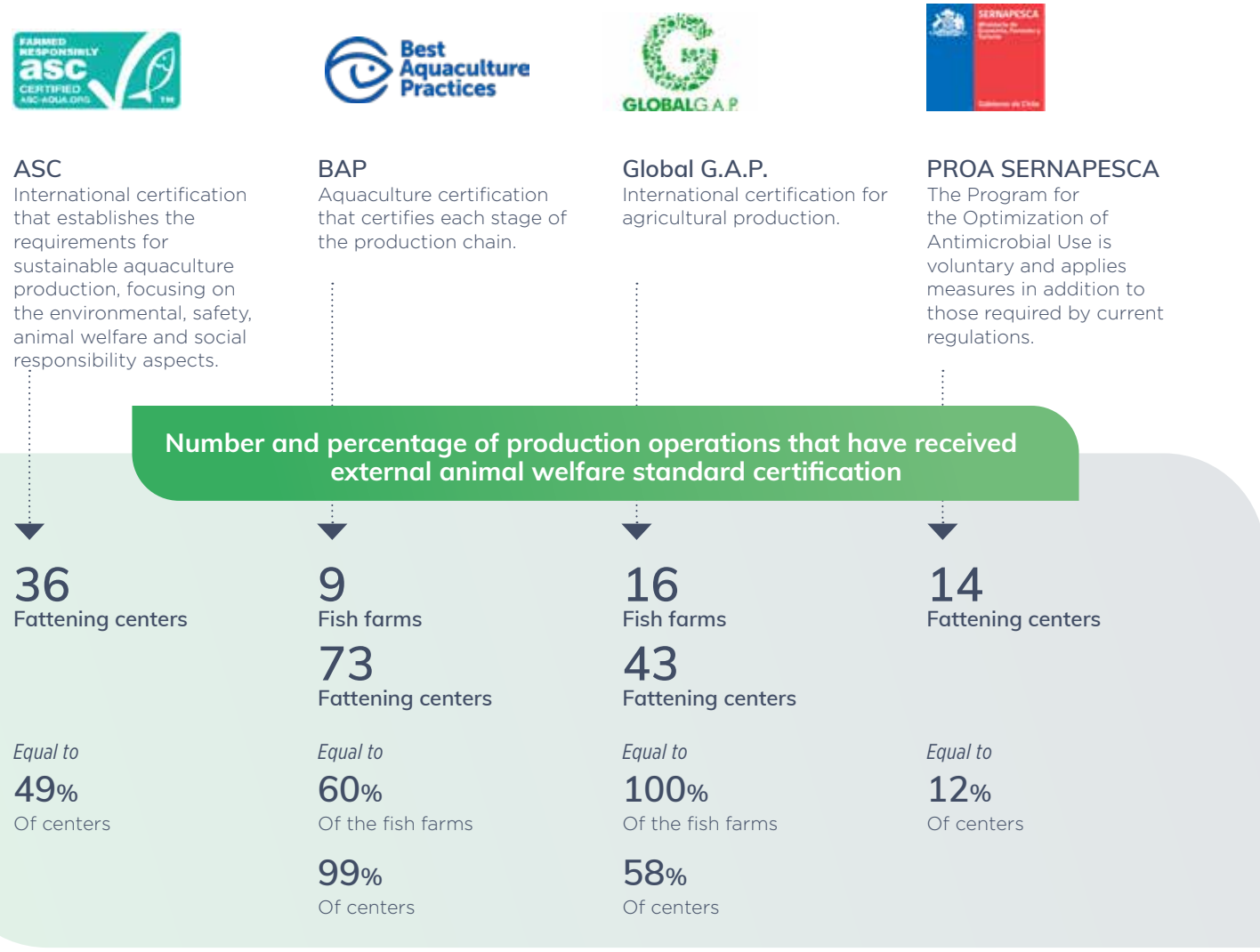
Presentation by Dr. Temple Grandin

Over 500 employees connected to listen to Dr. Grandin addressing the challenges of animal welfare in the industry and learning about Agrosuper's experience and best practices in this area.

Previous initiatives that remain in place:

- Reception of day-old chicks in silence.
- Needle-free vaccination.
- Environment control in day-old chick trucks fleet.
- Agreement with universities for applied research.

In the aquaculture segment, we have partnerships and certifications that help us comply with global animal welfare and health standards:



During 2021, we participated in meetings with organizations related to animal care and welfare:

- 5 GSI (Global Salmon Initiative) meetings.
- 1 FishWECare (Fish and Shellfish Health and Welfare Consortium) meeting.

ANIMAL HEALTH MANAGEMENT

In the aquaculture segment we apply a preventive approach. By using all the available biosecurity-related tools, such as vaccines, genetic and nutritional improvements, smolt quality and improved production infrastructure, we intend to minimize the risk of diseases.

We carry out timely controls to avoid mortality losses and minimize the use of antibiotics and antiparasitics.

We highlight four projects developed in 2021:

Homologation of fresh water production processes

We standardized production and sanitary processes in fresh water.

Smolt index

We improved the standard and monitoring of smolt quality.

Plan for the control and eradication of PRV and BKD in fresh water.

We want to control and eliminate PRV (Piscine orthoreovirus) and BKD (Bacterial kidney disease) in fresh water fish farms.

Plan to control mortality in sea water

Integrated plan intended to reduce mortality rates in sea water.

We highlight three milestones in the use of medicines:

- We established the policy of using Hexaflumuron as an antiparasitic for the control of caligus.
- We started to perform hydrogen peroxide baths for the control of caligus and gill problems.
- We included in the strategy the use of a live vaccine to control SRS (Septicemia Rickettsial Salmonídea).

12-Month rolling mortality rate Aquaculture Segment

9.17% Atlantic salmon

-0.12% vs 2020

6.68% Pacific salmon

+1.91% vs 2020

QUALITY, SAFETY AND BIOSECURITY

At Agrosuper we want to exceed the expectations of our clients and consumers, so we are always improving the quality of our products and production processes.

We strive to make things better every day. We want integral quality management to be a differentiating feature of our company.

SIGAS MODEL

Certification, Meat Segment

Agrosuper's Integrated Management System (SIGAS) is a proprietary system based on national and international standards. This system integrates and upgrades with other methodologies we have implemented, such as OPI (Optimization of Industrial Processes). This allows us to work across all business units, aiming at a global view of quality, in which each individual is aware of his/her responsibilities in the process and in the result.

As a result, the system meets and promotes the needs and expectations of our stakeholders (such as clients, consumers, authorities, neighbors, employees, suppliers, contractors, etc.).

The system also allows for the early detection of areas for improvement.

Percentage of significant product and service categories whose health and safety impacts are assessed for improvement.

Product category	Tons produced	Total evaluated samples	%
Raw pork meat	415,409	30,049	7.2%
Raw chicken meat	443,340	105,456	23.8%
Raw turkey meat	59,821	25,367	42.4%
Cooked and raw cold cuts	10,832	8,416	77.7%
Processed products	19,903	5,392	27.1%
Total	949,305	174,680	18.4%

7 action areas



QUALITY

Maintaining the highest quality standards in our processes and products, meeting the expectations of our clients and consumers.

Regulatory basis
ISO 9,001



FOOD SAFETY

We provide safe products. We control all types of contamination using chemical, biological, physical, allergenic and radiological agents.

We avoid unintentional contamination.

Regulatory basis
BRCGS
HACCP
IFS
ISO 22,000



ENVIRONMENT

We care for the environment by identifying and controlling the impacts generated by our industrial activity through a comprehensive and preventive approach.

Regulatory basis
ISO 14,001



SAFETY

We constantly work with techniques and practices designed to identify, assess and control risks in the workplace.

Regulatory basis
ISO 45,001



FOOD FRAUD

We monitor for inappropriate handling or intentional misrepresentation of ingredients, raw materials, packaging or labels for economic gain.

Regulatory basis
GFSI BRCGS principles



FOOD DEFENSE

We deliver safe food that is free from intentionally added contaminants that may cause harm to our consumers.

Regulatory basis
GFSI CTPAT principles



ANIMAL WELFARE

We have a responsible attitude towards animals, continuously looking to ensure their welfare, so that they are healthy, comfortable, well fed, safe and able to behave normally.

Regulatory basis
Global G.A.P.
OIE guides

Certifications, Aquaculture Segment

We work hard to achieve the most important international certifications, which allow us to demonstrate the quality and safety of our products, our good practices and respect for the environment.

Our entire production process undergoes rigorous independent audits to ensure that processes and products meet the requirements of the world's leading quality standards for aquaculture.

The following are among our current main certifications:

Certifications and action areas

Aquaculture Stewardship Council (ASC)

It helps companies and organizations to promote and identify responsibly produced aquaculture fish.

HACCP

A system that addresses food safety through the identification, analysis and control of physical, chemical, biological and radiological hazards. It covers from raw materials and the stages of the manufacturing process to the distribution and consumption of the finished product.

BAP

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

GLOBAL G.A.P.

This groups together a set of best practice protocols managed by Food Plus GmbH, a non-profit organization responsible for developing standards for the certification of processes for the production of primary sector products worldwide, including aquaculture.

ISO 9001

International standard applicable to quality management systems (QMS) that focuses on all the elements companies must have in order to maintain an effective system that allows them to manage and improve the quality of their products or services.

ISO 14001

International standard applicable to environmental management systems (EMS), which helps to identify, prioritize and manage the company's environmental risks.

ISO 18001

This defines the requirements for establishing, implementing and operating an effective occupational health and safety management system.

IFS

This certificate states that the company has established appropriate processes to ensure the safety and innocuity of the products it manufactures.

BRC

A set of technical standards on food safety established by the British retail trade, which must be complied with from food production to sale to the final consumer.

KOSHER

The word "kosher" means "suitable" and determines which foods can be consumed by members of the Jewish community.



Highlighted projects

Meat Segment

Qualification of plants for export to China

When China established new food export requirements in order to control the spread of COVID-19, we implemented the measures required in our plants, thus qualifying them to continue exporting to this market.

Aquaculture Segment

Measuring and developing a quality and food safety culture

During 2021, we determined the level of quality and food safety culture existing at each of Aquachile's plants. To do this, we referred to the GFSI Food Safety Culture Guidelines and BRCGSV8 Food Safety Culture Excellence, evaluating 9 dimensions that summarize the main areas that make up the organizational culture in relation to food quality and safety.

To carry out the diagnosis we undertook surveys and interviews with workers and employees in senior positions, and also held conversations and analyzed the results from focus groups.

Once the evaluation was completed, plant teams developed and implemented an action plan to address the gaps identified in each dimension.

Percentage of significant product and service categories whose health and safety impacts are assessed for improvement.

Product category	Total skus produced	Total skus evaluated	%
Fresh Atlantic salmon (chilled / refrigerated)	24	24	100%
Frozen Atlantic salmon	37	37	100%
Fresh Pacific salmon (chilled / refrigerated)	3	3	100%
Frozen Pacific salmon	12	12	100%
Fresh rainbow trout (chilled / refrigerated)	2	2	100%
Frozen rainbow trout	1	1	100%
Other	0	0	100%
Total	79	79	100%



GLOBAL FOOD SAFETY INITIATIVE

Corrective rate for noncompliance

In order to comply with the highest food security standards, our operations are constantly audited. Every noncompliance or nonconformity identified was managed and resolved during the period.

Corrective rate for noncompliance

- Meat Segment**
- 0** Major noncompliances identified in plants through BRCGS certification
- 18** Corrective actions for minor noncompliances identified in plants through BRCGS certification
- Aquaculture Segment**
- 0** Major noncompliances identified in plants through IFS certification
- 4** Corrective actions for major noncompliances identified in plants through Global GAP certification
- 4** Corrective actions for major noncompliances identified in plants through SPS-BAP certification
- 38** Corrective actions for minor noncompliances identified in plants through IFS Food certification
- 9** Corrective actions for minor noncompliances identified in plants through Global GAP certification
- 27** Corrective actions for minor noncompliances identified in plants through SPS-BAP certification

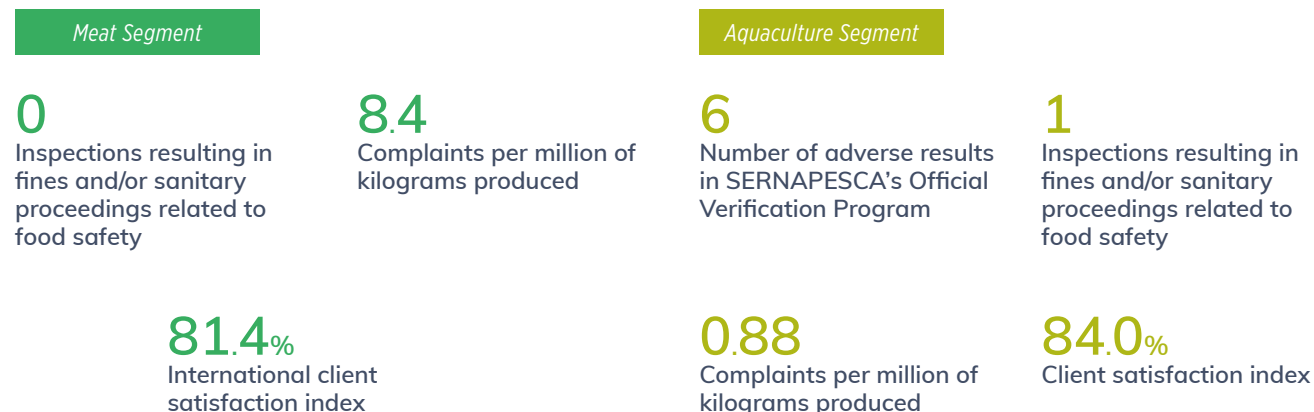
Suppliers certified by GFSI-endorsed food safety programs

Supplier category	Total suppliers	Total GFSI certified suppliers	% of GFSI certified suppliers
Meat Segment			
Type 1 suppliers	33	18	54.5%
Type 2 suppliers	54	21	38.9%
Type 3 suppliers	40	5	12.5%
Co-producers	12	6	50.0%
Meat DG suppliers	42	39	92.9%
Total	181	89	49.2%
Aquaculture Segment			
High risk materials/supplies	45	15	33.0%
Low risk materials/supplies	22	1	4.5%
High risk services	112	1	0.9%
Low risk services	7	0	0.0%
Total	186	17	9.1%



Based on the strategic quality plan, at Agrosuper we comply with our food quality and safety objectives.

Strategic Plan Indicators



TRAINING AND QUALITY AUDITS

To inform or train our employees and clients on quality and food safety we do the following:

- We provide internal and external training courses for employees on quality and food safety issues
- We communicate relevant content on the company's websites
- We hold meetings with clients

At Agrosuper we have a training plan and program on quality and food safety issues and our integrated management system, aimed at all workers and employees in senior positions related to the production of the product. The plan is carried out through face-to-face and remote training activities and asynchronous training courses available on the AquaChile Campus web platform and/or the Mi Mundo Super Platform.



11,858

Total employees trained on quality issues

11,628
Meat Segment

230
Aquaculture Segment

Scope of the training plan, meetings, seminars and other actions with clients in the areas of food safety, security and/or quality.

Meat Segment

Mandatory self-monitoring system for salmonella reduction

Awareness of the importance of the mandatory self-monitoring program for salmonella reduction.

384
Attendees

Training on quality issues

This includes HACCP induction courses, the industrial quality training program and courses on allergens, GMP good manufacturing practices, among others.

11,244
Attendees

Aquaculture Segment

Product technical specifications

Theoretical and practical training sessions related to the knowledge and management of product specifications and quality attributes.

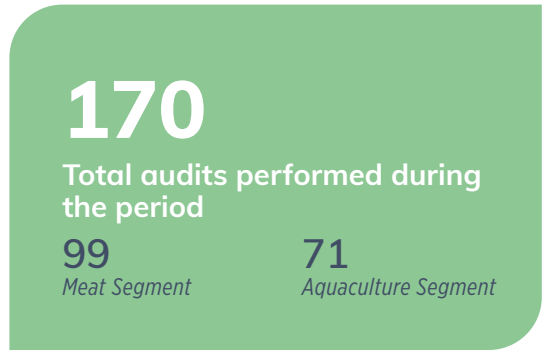
115
Attendees

Knowledge of the production cycle and product elaboration processes.

Technical visits to different production units, from fish farms to processing plants..

115
Attendees

FOOD SAFETY, SECURITY AND/OR QUALITY AUDITS



Meat Segment

Reference	Description	No. of audits	Lo Miranda	Sopraval	San Vicente	Rosario	Alimentos Dorihue	Branches
Certification audit								
SIGAS certification	Matrix audit of the AS Integrated Management System, including industrial plants and branches.	8	X	X	X	X	X	X
BRCGS certification	BRCGS certification maintenance audit at industrial plants.	4	X	X	X	X		
HACCP certification	HACCP Plan audit at industrial plants and branches.	30	X	X	X	X		X
American Humane Certified	Animal welfare audit at San Vicente Plant.	1			X			
Sernapesca	Audit at Sopraval and Lo Miranda plants, refrigeration facility.	2	X	X				
INTA	Audit of the San Vicente plant process.	1			X			
Internal Audit								
SIGAS	SIGAS system maintenance audit at industrial plants and branches.	30	X	X	X	X		X
Food Defense	Audit to evaluate systems at industrial plants.	4	X	X	X	X		
BRCGS	System maintenance internal audits at industrial plants.	16	X	X	X	X		
Clients and markets audit								
Delipavo Colombia	Colombia client audit at Sopraval SPA Plant.	1		X				
Kraft Heinz Global	Client audit	1				X		
NH Foods Chile	Client audit	2				X		
Sigma Alimentos	Client audit	1				X		
Egatesa Explotaciones Ganaderas	Client audit	1				X		
McDonald's	Client audit at Lo Miranda Plant.	1	X					
Nestlé	Client audit at Sopraval Plant.	1		X				
Yum	Client audit							X
Apóstoles S.A	Client audit							X



Aquaculture Segment

Reference	Description	Caitín plant	Calbuco plant	Chonchi plant	Magallanes plant	Cardonal plant	Quellón plant
Certification audit							
SPS-BAP	All plants	X	X	X	X	X	X
IFS Food	All plants	X	X	X	X	X	X
Global GAP	All plants	X	X	X	X	X	X
ASC	All plants	X	X	X	X	X	X
Internal Audit							
BAP	All plants	X	X	X	X	X	X
IFS Food	All plants	X	X	X	X	X	X
Global GAP	All plants	X	X	X	X	X	X
Clients and markets audit							
GACC China	Market rehabilitation audit by GACC (General Administration of Customs of the People's Republic of China)		X				
Other audits							
Supplier audits	Audits of suppliers of goods and services						

SANITARY BIOSECURITY

Biosecurity is closely related to the health and welfare of our animals and has a direct impact on the quality and safety of the food we sell. For this reason, we use a digital platform to monitor online every entry

into our production sectors, reproduction facilities, fresh water and sea water facilities, thus reducing the risk of the spread of diseases that could affect our animals.

HORMONES AND ANTIBIOTICS

We only use antibiotics when necessary in specific medical situations, under strict veterinary control and recommendation, to preserve the health and welfare of our animals.

agreement with the Agriculture and Livestock Service (SAG) regarding the prudent and responsible use of antimicrobials.

In this regard, to reaffirm our commitment to animal welfare, we have signed a voluntary

We do not use antibiotics, hormones or any other type of growth promoters in our animals.



Amount of antibiotics used *Aquaculture Segment*

Total Atlantic salmon + Pacific salmon

495.8
G API per ton
closed cycle
Year 2020

6.5%
VAR

528
G API per ton
closed cycle
Year 2021

Closed cultivation centers with no antibiotic consumption

17.8%
Year 2020

15.9%
Year 2021

-1.9%
VAR

7,652

Employees trained in quality
and food safety

5,940
Meat Segment

1,712
Aquaculture Segment

155,641 hours

Training in quality and food safety

109,341 hours
Meat Segment

46,300 hours
Aquaculture Segment

20 hours

Average training in quality and
food safety

18 hours
Meat Segment

27 hours
Aquaculture Segment

Agrosuper adheres to the SAG program for the prudent use of antimicrobials

To make progress towards the responsible and prudent use of antimicrobials in livestock production, we have signed a voluntary agreement with the Agriculture and Livestock Service (SAG) to adhere to a program that the agency is promoting to reduce the use of these drugs, as part of its work to support the National Plan against Antimicrobial Resistance.

This initiative is in line with the guidelines issued by the International Organization for Animal Health (OIE) and the One Health concept, which implies that animal health, human health and the environment are closely related.

RESPONSIBLE AND EFFICIENT OPERATIONS



OPERATIONAL EXCELLENCE

During 2021, we especially focused on moving towards the use of world-class competencies and processes in order to continue meeting the needs of our clients and consumers around the world.

Thanks to efficient management in our distribution chain, we were able to retain operational continuity despite the complications caused by the pandemic



DISTRIBUTION AND LOGISTICS CHAIN

Our logistics chain is a competitive advantage and a key feature of our business model, as it allows us to deliver our products to clients and consumers throughout Chile and to 58 countries around the world.

2020 was a complex year because the COVID-19 pandemic had a significant impact on logistics throughout the distribution chain.

In order to overcome these challenges, and in conjunction with the work done with shipping companies, customs agents, our international offices and each of our industrial plants, we have incorporated the Ocean Insights technology, which allows us to track, control and monitor our containers around the world.

We can also highlight the following improvements:

Pallet control

To deal with the shortage of pallets and their increased cost during the year, we centralized their control. This action significantly impacted the cost of purchasing/leasing pallets.

Track and trace

The Estimated Time of Arrival (ETA) is automatically updated online through a platform connected to each shipping company.

We reduced by 20 percentage points the indicator that measures timely delivery.

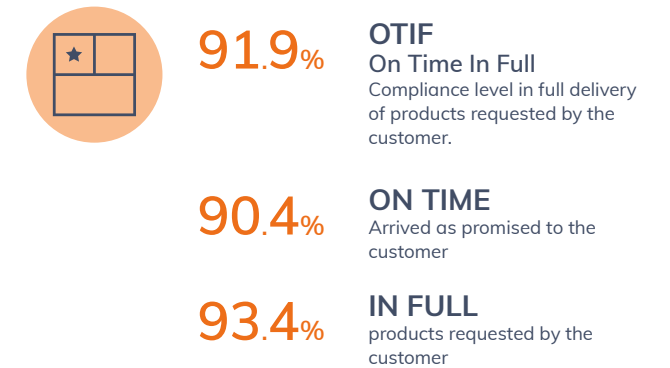
Drop & hook

We adopted a standard of efficiency in the logistics industry, modifying the container loading process inside our plants. We moved from a ratio consisting of one truck per container, to using one Ottawa truck to move all the containers inside the plant. In this way, the rest of the truck fleet was able to focus on shipments to port, reducing transportation costs by US\$700,000 per year.

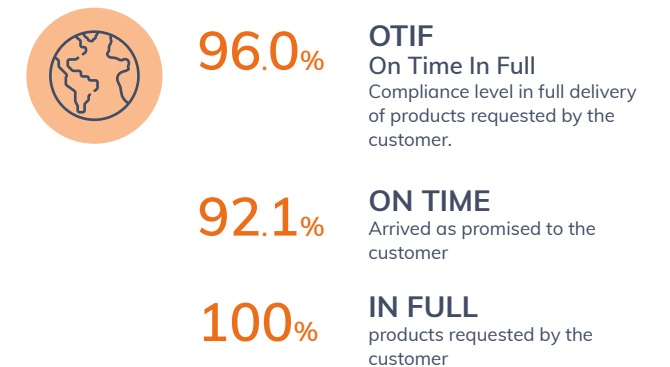
PRODUCT DELIVERY COMPLIANCE CHILEAN AND INTERNATIONAL CLIENTS

Process improvement and digital transformation allowed us to increase OTIF by an average of 7.3% for domestic products and 4.3% for international products compared to 2020.

Main product delivery performance indicators at the domestic level



Main product delivery performance indicators at the international level



Milestones for 2021:



Logistics network integration

In order to continuously improve service to our clients and consumers, and with the aim of generating operational efficiencies, we have reinforced our relationship with secondary distribution channels and this has enabled us to accelerate coordination and integrate processes, reduce costs and increase the Fill Rate, through a broad and integrated view of the logistics chain.



Cost management for Agrosuper's global logistics network

During the year, we redefined the way in which we manage logistics through aligning criteria and considerations that allowed us to address challenges through an integrated approach, focused on operational efficiency, measuring the performance of the parties involved and the satisfaction of our clients and consumers.



Ensuring operational continuity

In 2021, this was one of our greatest challenges and we were able to overcome it thanks to timely planning and risk management, generation of additional operating capacities (increases in transportation and storage capacity, among other things), as well as active and dynamic management with the aim of providing operational security and guaranteeing the arrival of our products to the world's markets.

TRANSPORT

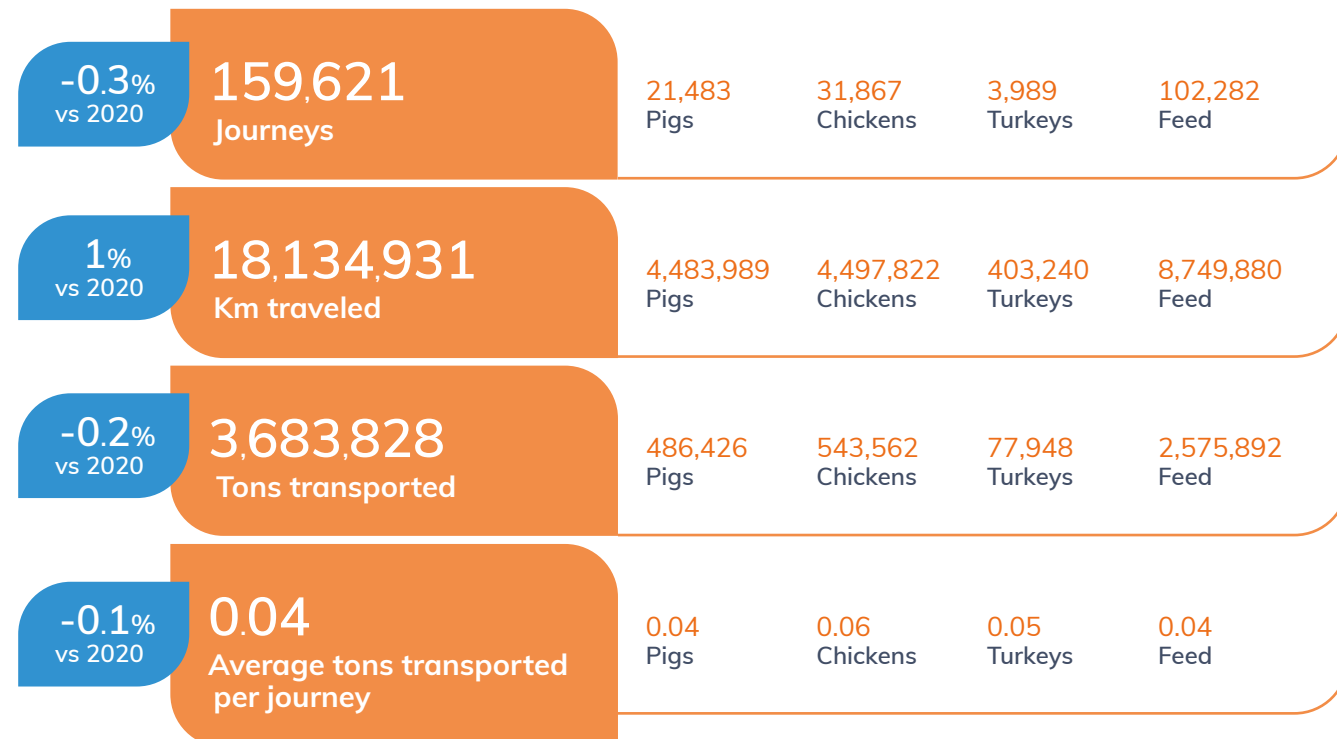
In 2021, we focused on ensuring operational continuity in the COVID-19 context, in which there was a shortage of trucks, drivers and labor.



Measure of the indicator of risk of accidents due to excess speed

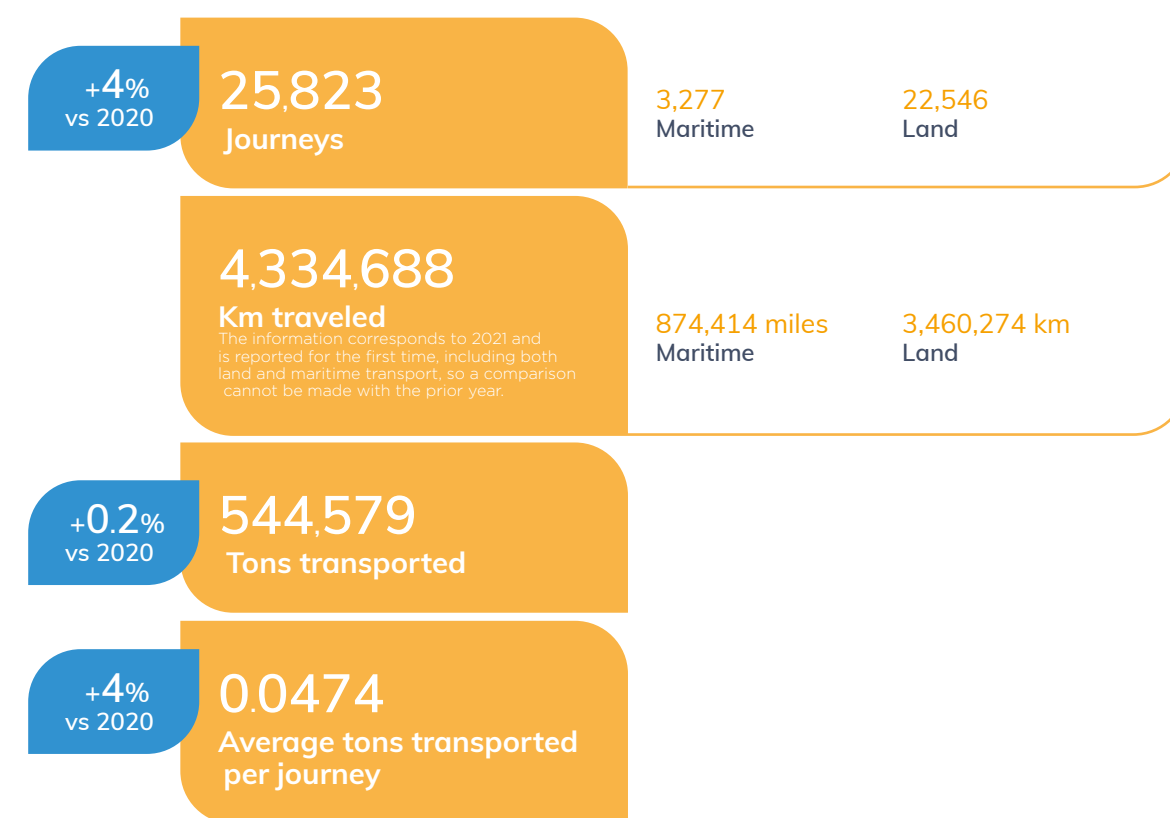
We have begun to use a new risk indicator for transport accidents, incorporating variables like measuring excess speed throughout the journey, its breadth and duration and the type and quality of the route. At the end of the period, we had achieved an index of 29.1 for the risk of accidents due to excess speed, which implies a decrease compared to the 50.8 points calculated for the first time in May 2021.

Meat Segment



0.99%
Excess of speed in relevant areas

Aquaculture Segment



96.9%
Compliance with plant supply

COMMITMENT TO AND ENGAGEMENT WITH SUPPLIERS

Suppliers play a critical role in our development and the achievement of our objectives.

Accordingly, we have incorporated into the different stages of the value chain people and companies that share our standards, integrity rules and sustainable production model, as detailed in our Good Practices for Suppliers Manual.

We always prioritize making a commitment to local suppliers, thereby boosting the economy of the communities in which we operate.

WHO ARE OUR SUPPLIERS?



7,704

Total suppliers in 2021

5,216 **2,488**
Meat Segment Aquaculture Segment

7,526

Local suppliers in 2021

5,216 **2,310**
Meat Segment Aquaculture Segment

MUS\$ 1,422,340

Total payments to suppliers in 2021

MUS\$ 403,043 **MUS\$ 1,019,297**
Meat Segment Aquaculture Segment

Meat Segment

- Agrograin Ltd.
- Bunge Latin America, Llc
- Cargill, Incorporated
- Carnes Ika Spa.
- Cofco Resources S.A.
- Comercial Cerrillos S.A.
- Empresas Lipigas S.A.
- Envases Impresos Spa.
- International Paper Cartones Ltda
- Intervet Veterinaria Chile Ltda.
- Mercoexpress S.A.
- Perfil Market Servicios Ltda
- Sociedad de Servicios C.I.L. Ltda.
- Veterquímica S.A.
- Watt'S S.A

Aquaculture Segment

- Kabsa S.A.
- Oleotop S.A.
- Bunge Latin America, Llc
- Detroit S.A.
- Corpesca S.A.
- Acosta & Aguayo Spa
- Agrosuper Com. de Alimentos Ltda.
- Naviera Detroit Chile S.A.
- Centro Veterinario y Agrícola Ltda.
- Comercializadora Nutreco Chile Ltda.
- Graneles de Chile S.A.
- CPT Wellboats S.A.
- Alimentos Marinos y Agropecuario S.A.
- Ewos Chile Alimentos Ltda.
- Vitapro Chile S.A.

Local suppliers and procurement



	Meat Segment	Monto total por pago (MUS\$)	Aquaculture Segment	Monto total por pago (MUS\$)
Arica and Parinacota	18	248	3	795
Tarapacá	26	266	3	151
Antofagasta	50	665	1	54
Atacama	41	1,130	0	-
Coquimbo	48	2,385	3	1,040
Valparaíso	487	16,239	52	15,942
Metropolitan	2,693	235,060	755	422,811
O'Higgins	1,379	118,014	38	44,280
Maule	51	7,417	2	126
Ñuble	36	891	7	300
Biobío	147	8,802	60	64,535
Araucanía	61	4,940	84	23,977
Los Ríos	27	597	28	6,142
Los Lagos	101	4,913	964	332,124
Aysén	1	1,203	173	33,816
Magallanes	26	341	137	24,209
Unidentified	24	159		

PAYMENTS TO SUPPLIERS

Meat Segment

SME

28.2
Days committed for payment

27.7
Actual days until payment

+0.7%
vs 2020

+5.2%
vs 2020

6.9%
Payments after the committed date

-28.9%
vs 2020

Non SME

30.5
Days committed for payment

30.9
Actual days until payment

-7.1%
vs 2020

-2.5%
vs 2020

9.3%
Payments after the committed date

-50.4%
vs 2020

General

29.2
Days committed for payment

29.2
Actual days until payment

-3.7%
vs 2020

+0.8%
vs 2020

8.0%
Payments after the committed date

-44.9%
vs 2020

Aquaculture Segment

SME

30
Days committed for payment

30.4
Actual days until payment

-15.0%
vs 2020

-21.0%
vs 2020

13.7%
Payments after the committed date

+0.7%
vs 2020

Non SME

33.1
Days committed for payment

39.7
Actual days until payment

-36.2%
vs 2020

-31.8%
vs 2020

22.0%
Payments after the committed date

-2.8%
vs 2020

General

31.6
Days committed for payment

36.7
Actual days until payment

-9.3%
vs 2020

-6.6%
vs 2020

20.4%
Payments after the committed date

-0.8%
vs 2020



Meat Segment

Payment period range (calendar days)	No. of invoices approved for payment	No. of invoices paid	Amount MMUS\$	Total default interest for late payment of invoices	No. of suppliers
Under 30 days	185,083	147,807	393.2	0	5,200
Between 31 and 60 days	7,087	41,302	9.8	0	16
More than 60 days	0	3,061	0.0	0	0
Total	192,170	192,170	403.0	0	5,216

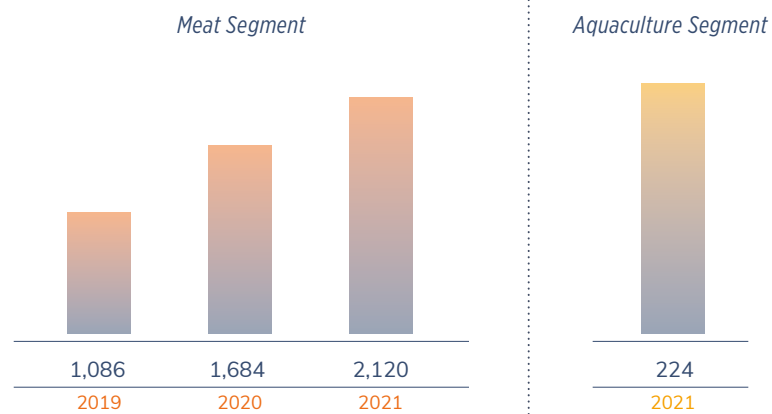
Aquaculture Segment

Payment period range (calendar days)	No. of invoices approved for payment	No. of invoices paid	Amount MMUS\$	Total default interest for late payment of invoices	No. of suppliers
Under 30 days	No Interest	76,503	665.5	None	2,199
Between 31 and 60 days	No Interest	12,495	215.0	None	1,036
More than 60 days	No Interest	7,745	138.8	None	899
Total	No Interest	96,743	1,019.3	None	2,488

SUPPLIER PORTAL

We are committed to strengthening our best practices, making the payment process more efficient and generating alliances for the benefit of our suppliers.

TOTAL SUPPLIERS CONNECTED TO THE PORTAL



Product Exchange

Alternative financing platform that enables suppliers to obtain finance at below market interest rates.

65% of the financing obtained by our suppliers was through the Product Exchange.

We were recognized as being among the companies with the best payment behavior with SMEs, obtaining the highest score in the Payers Ranking 2021.

AVERAGE RESPONSE TIME TO QUERIES ON THE PORTAL



SUPPLIER EVALUATION

Contractor policy

Agrosuper has a Manual of Good Practices for Suppliers, which provides work guidelines and/or good practices that must be applied in commercial, operational and/or service provision relationships.

These companies must comply with the minimum standards established in the bidding conditions and in the special regulations for

contractors, which set forth the companies' responsibility for labor issues.

During the term of the service, we conduct labor audits through an external company to verify compliance with labor regulations and we give talks on fundamental rights to companies to minimize the risk of rights violations.

* Estimated figure. Although the average response time was not measured in 2021, our target KPI is 1 day (24 hrs).



2,120
Suppliers connected to the portal in 2021



Supplier Portal

On-line, direct and bidirectional communication channel, where suppliers can access information related to purchase orders, invoice status, payment schedules, among other things.

RISK MANAGEMENT

At Agrosuper we are always attentive to the risks that could affect our business, with an ESG perspective. The main risks identified and the actions taken to minimize such risks are as follows.

FINANCIAL RISKS

Credit and liquidity risk

Our customer-related credit risk is minimized by contracting insurance and letters of credit. As to liquidity, we maintain an adequate policy for contracting long-term credit facilities and temporary financial investments.

Dividend payments

The Company's Board of Directors agreed to provision a quarterly dividend equivalent to 30% of the distributable net income for the year.

MARKET RISKS

Global or local economic conditions

We have invested significantly in the creation of strong brands and high quality products, in order to generate customer loyalty and minimize possible variations in demand.

Cyclical trend in the protein industry

Commodities, which represent a high percentage of our operating costs, and other supplies and services can be subject to price fluctuations. To mitigate energy and transportation price increases, we are committed to sustainability and the search for renewable energy sources.

Exchange rate fluctuation

As of January 2021, we have adopted the US dollar as our functional and presentation currency.



OPERATIONAL RISK

Presence of diseases

Vertical integration allows for the implementation of strict sanitary controls in each of the production stages.

Changes in the environmental or health regulatory framework

We have implemented good practices and state-of-the-art technology in all our facilities, complying with both current legislation and the high environmental standards we have set ourselves.

Contamination risk, product recalls, and civil liability

Vertical integration makes it possible to reduce the occurrence of diseases or pathogens.

In addition, we are focused on maintaining a close and continuous relationship with the community.

Supply risk from the company's suppliers

We have more than 10,000 domestic and international suppliers.

Natural disasters

We are covered by insurance policies.

Possible failures in operational management

We use state-of-the-art technology to standardize processes and avoid failures. In addition, we continuously provide training to our employees.

Labor risks

We implement best practice to contribute towards people's development, relationships with workers and so on.

Climate change and natural resources

To move towards a more environmentally sustainable operation, we have implemented initiatives to use water resources efficiently and incorporate clean and renewable energy sources. We have also implemented a plan to reduce greenhouse gas emissions; we measure our carbon footprint, and have increased the use of recyclable materials in our packaging.

Cybersecurity

We implement a range of controls, lines of defense and a management model to avoid the occurrence of information security risks and to protect our systems from external and internal attacks, all with the goal of safeguarding the continuity of our operations. In order to protect the company's strategic information, we have implemented processes, technology and a culture of information security for everyone in order to prevent potential infiltrations that could leave the company exposed.

ETHICS AND COMPLIANCE

During 2021, we certified our Crime Prevention Model with respect to law 21.121 and we currently hold certification in relation to the following:

- (i) bribery; (ii) money laundering; (iii) financing of terrorism; (iv) receiving; (v) bribery between private parties; (vi) unfair administration; (vii) misappropriation; and (viii) incompatible negotiation.

773

Employees trained on the 2021 Crime Prevention Model

354 Meat Segment **419** Aquaculture Segment

655.5 hours

Of training on the 2021 Crime Prevention Model

446 hours Meat Segment **209.5 hours** Aquaculture Segment

0.8 hours Average training hours per person

1.3 hours Meat Segment **0.5 hours** Aquaculture Segment

Training on the 2021 Crime Prevention Model

	Number of employees trained			Total training hours			Average training hours per person		
	Meat Segment	Aquaculture Segment		Meat Segment	Aquaculture Segment		Meat Segment	Aquaculture Segment	
Senior management	3	-	3	1.5	-	1.5	0.5	-	0.5
Management	28	8	20	18	8	10	0.6	1.00	0.5
Department Heads	121	15	106	69	16	53	0.6	1.07	0.5
Operators	66	62	4	64	62	2	1.0	1.00	0.5
Sales force	45	45	-	45	45	-	1.0	1.00	-
Administrative personnel	40	27	13	33.5	27	6.5	0.8	1.00	0.5
Supervisor	96	12	84	54	12	42	0.6	1.00	0.5
Other professionals	344	178	166	352	269	83	1.0	1.51	0.5
Other technicians	30	7	23	18.5	7	11.5	0.6	1.00	0.5



86 Complaints filed

71 Meat Segment **15** Aquaculture Segment

83 Complaints finalized (closed)

69 Meat Segment **14** Aquaculture Segment

3 Complaints being investigated (Open and unresolved)

2 Meat Segment **1** Aquaculture Segment

15 days Average response time Meat Segment **19 days** Average response time Aquaculture Segment

Complaints hotline

By type of complaint	Meat Segment	Aquaculture Segment	Total Agrosuper
Money laundering	0	0	0
financing of terrorism	0	0	0
Bribery of a national or foreign public official	0	0	0
Incompatible negotiation	0	0	0
Corruption	5	0	5
Free competition	0	0	0
Misappropriation	0	0	0
Unfair administration	0	0	0
Water pollution	0	0	0
Public health violations during quarantine	0	1	1
Anti-competitive actions	0	0	0
Conflict of interest	0	0	0
Theft / robbery	5	0	5
Fraud	1	0	1
Falsification of contracts, reports or records	0	0	0
Conduct contrary to the Code of Conduct	4	3	7
Work environment	21	1	22
Reprisals	0	0	0
Contractors or suppliers	7	3	10
Accounting aspects of audit	0	0	0
Safety	0	0	0
Consumers	0	0	0
Customers	4	2	6
Communities	0	0	0
Public health	2	0	2
Alcohol and drugs	1	0	1
Environment	7	0	7
Other	14	5	19
Total	57	10	67

FINANCIAL REPORT



MATERIAL EVENTS

- I.** On January 12, 2021, Agrosuper S.A. informed the CMF via a material event notice that the company's board of directors had agreed to call an extraordinary shareholders' meeting at 10 am on January 25, 2021 in the company's offices at Camino La Estrella N° 401, Sector Punta de Cortés, Rancagua. The purpose of the meeting was as follows:
- 1.** To report that the Internal Revenue Service had authorized the company's accounting to be expressed in United States dollars.
 - 2.** To approve the change of the company's functional currency to United States dollars and explain the reasons that supported this proposal.
 - 3.** To agree the changes to the company's bylaws to express the company's social capital in United States dollars.
 - 4.** To adopt the other measures necessary to put into effect the matters decided by the meeting.
- II.** On January 25, 2021, the company Agrosuper S.A. informed the CMF via a material event notice that an extraordinary shareholders' meeting had taken place, during which the shareholders had unanimously approved the change of functional currency from the Chilean peso to the United States dollar. Therefore, as of March 31, 2021, the company's financial statements will report its financial information in that currency. The clauses in the company's bylaws regarding capital were changed to United States dollars, as had been authorized by the Internal Revenue Service.
- III.** On April 7, 2021, Agrosuper S.A. informed the CMF via a material event notice that in an ordinary meeting of the board of directors on the same date, it was agreed to call an ordinary shareholders' meeting at 10am on April 30, 2021 in the company's offices at Camino La Estrella N°401, Sector Punta de Cortés, Rancagua, in order to address the following matters:
- a.** To approve the annual report, balance sheet, financial statements and the external auditors' report for the period ending December 31, 2020;
 - b.** to discuss the distribution of profits for the year 2020;
 - c.** to present the company's dividend policy;
 - d.** to approve the Director's remuneration for 2021;
 - e.** to acknowledge the directors' expenses in 2020;
 - (f)** To appoint the external auditors for 2021;
 - g.** to determine the periods in which corporate publications will be made;
 - h.** to acknowledge transactions with related parties (Title XVI of Law No.18,046).
 - i.** Other matters of corporate interest that fall under the authority of ordinary shareholders' meetings.
- IV.** On April 28, 2021, considering changes introduced by Law 21.314, the company Agrosuper S.A. informed the CMF via a material event notice that the Financial Statements as of March 31, 2021, would be published on May 28, 2021. It also reported that from that date on, the publication dates of the Financial Statements will be publicized on the company's website in the section "Financial Statements and Earnings Report".
- V.** On April 30, 2021, the company Agrosuper S.A. informed the CMF via a material event notice that an ordinary shareholders' meeting had been held, at which the following decisions had been made:
- a.** To approve the annual report, balance sheet, financial statements and the external auditors' report for the period ending December 31, 2020.
 - b.** To appoint PricewaterhouseCoopers Consultores, Auditores y Compañía Limitada as external auditors to examine the financial statements for the year 2021.
 - c.** To designate the electronic journal El Libero for corporate publications.
- VI.** On September 3, 2021, Agrosuper S.A. informed the CMF via a material event notice, that at a meeting of the Board of Directors on September 1, 2021, it had been unanimously agreed to pay a provisional dividend for the profits for 2021, in the sum of USD\$0.0025531506 per share, which will be paid to the shareholders; Promotora Doñihue Limitada and Agrocomercial El Paso S.A. as of September 10, 2021.
- VII.** On November 10, 2021, Agrosuper S.A. informed the CMF via a material event notice that at an Extraordinary Shareholders' Meeting held on that date, it had been unanimously agreed to pay a dividend charged to cumulative profits in the sum of USD\$0.01761494296 per share, which will be paid as of November 16, 2021 to the shareholders recorded in the shareholders register on the fifth working day prior to the payment date.

INFORMATION ABOUT THE ENTITY

Name: Agrosuper S.A.
Address: Camino La Estrella 401, Of.56, Sector Punta of Cortés, Rancagua
Taxpayer ID Number: 76129263-3
Type of company: Privately held corporation

Act of incorporation

City: Santiago
Date: October 29, 2010
Notary: Andrés Rubio Flores

Notarization

Publication Date in the Official Journal: December 24, 2010
Registration in the Commerce Registry: Santiago
Pages: 69,043
Number: 48,224
Date: December 21, 2010

Addresses, telephone numbers and other

Main address: Camino La Estrella 401, of. 56, Sector Punta de Cortés, Rancagua
Telephone: 72 2356000
Website: www.agrosuper.com

Company shareholders

Promotora Doñihue Ltda.
Taxpayer ID Number: 78407260-6
Participation: 98.48%

Agrocomercial El Paso S.A.
Taxpayer ID Number: 96733090-6
Participation: 1.52%

CORPORATE PURPOSE

The corporate purpose of the company is: (a) the investment in all type of goods, whether they are movable property or immovable property, tangible/intangible assets, including acquisition of shares, duties or rights in all type of partnership whether it is commercial or civil partnership, communities or associations, bonds, financial instruments, bills of trade and, in general, in all type of transferable securities and market instruments and management and operation of these investments and its fruits or products; (b) the incorporation of companies or associations of any kind and their inclusion whether as a partner or as a shareholder, its modification and the administration of the latter; (c) the administration, manufacture, preparation, operation and sale, whether directly or through other people, in all types of movable property, specially from derived products or those related products with agriculture, mining, fishing, feeding, electricity and fuels; (d) the administration, construction, operation and sale whether directly or through other people, in all types of farming and/or non-farming real estate, dedicated to breeding all types of animals, forestry products, fruit growing and agribusiness, in general; (and) provision of all type services to individuals or legal entities and other types of entities, specifically to people or entities related to the company, including, but not limited to services, such as administration, finance, accounting, treasury, accounting controllership and human resources whether it is in the country or abroad; and (f) to request, get, register, acquire, lease license and trade, in any other way, brands, advertisement and trade names, domain names, patents, inventions and processes, drawings, designs, know-how and other intangible assets related with intellectual and industrial property.

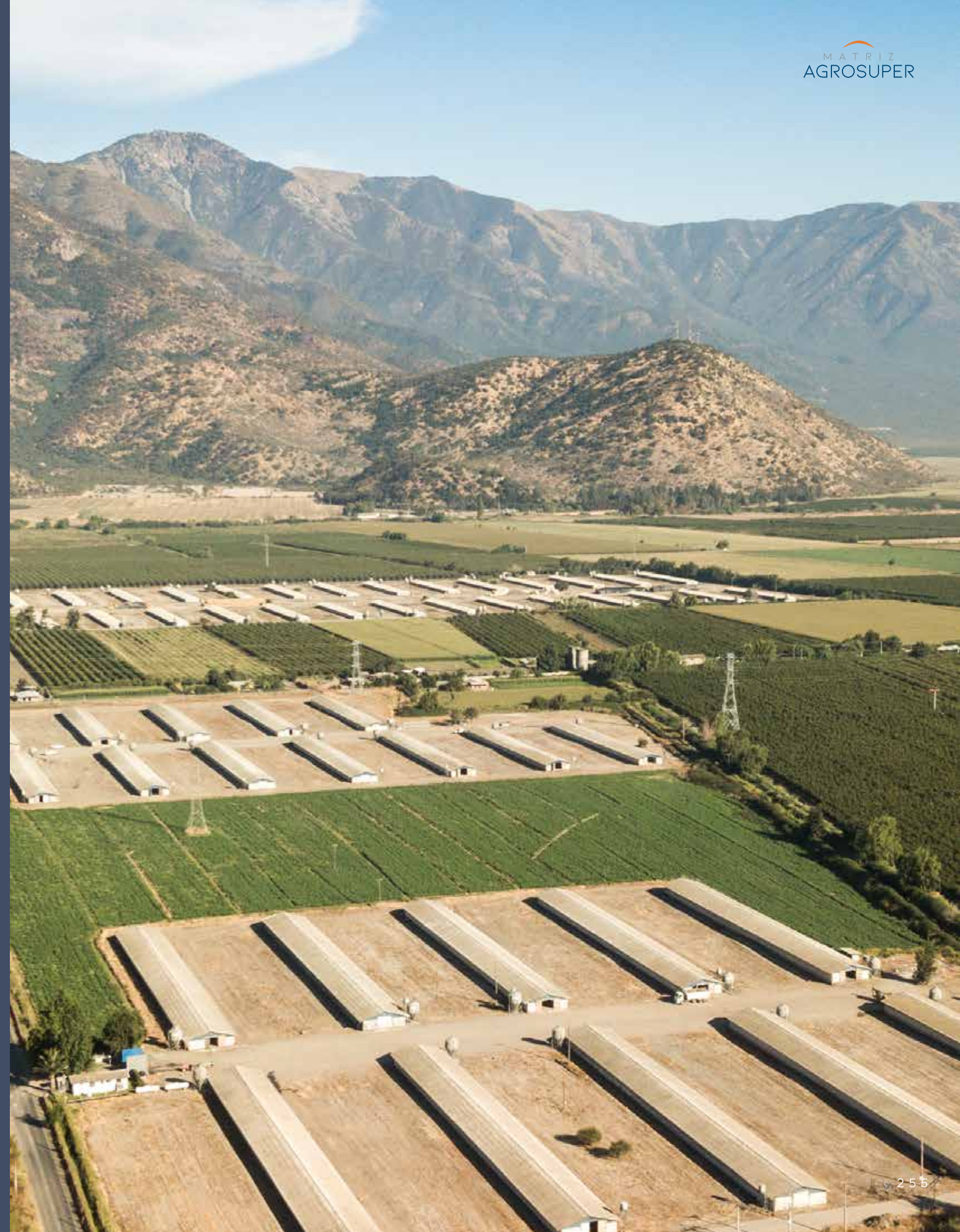
Controllers

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

Legal Framework

Agrosuper S.A. is a privately held corporation registered in the Registry of Securities of the Chilean Securities and Insurance Superintendent with the number 1,084 as issuer of public securities other than shares (bonds), regulated by Law 18.045 on Stock Market and Law 18.046 on Corporations. Additionally, Agrosuper S.A. and its subsidiaries must comply with applicable Regulations for its activities and business, among them: Decree 977 on Sanitary Regulation on Food, Decree 725 Health Code; Law 18.892 General Fishing & Aquaculture Law; compliance with the Regulatory Framework on Sanitary Control, Plagues and Epidemics (SAG) and Environment, concerning approvals of Environmental Impact of Breeding Farms (SEIA).

SCOPE OF REPORT AND APPENDICES



CMF INDICATORS

Main executives notified to the Financial Market Commission (CMF) 2021

Taxpayer ID Number:	Name	Type	Position	Year started in the role
15,124,587-0	Cesar Segura Silva	Senior executive	Corporate Audit and Compliance Manager	03-15-21
13826440-8	Sebastián Trujillo Nuñez	Senior executive	Aquaculture Segment Human Resources Manager	05-01-20
10,786,211-0	Felipe Fuenzalida Bascañan	Chief Executive Officer		04-29-20
15,094,927-0	Miguel Angel Lavagnino Contreras	Senior executive	Aquaculture Segment Administration & Finance Manager	12-02-19
15385319-3	José Manuel Ovalle Vergara	Senior executive	Corporate Development Manager	12-02-19
13657083-8	Juan Pablo Rodríguez Carrera	Senior executive	Aquaculture Segment Industrial Manager	03-01-19
16236794-3	José Manuel Schwerter Gallardo	Senior executive	Aquaculture Segment Production Manager	02-01-19
14122961-3	Vicente De La Cruz Weinstein	Senior executive	Aquaculture Segment Business Manager	09-01-17
13130236-3	Alvaro Gustavo Ortiz Rodriguez	Senior executive	Meat Segment Industrial Manager	05-01-17
13,829,053-0	Felipe Silva Rivera	Senior executive	Corporate Legal Manager	08-20-13
7481944-3	Julio Andrade Gorigoitia	Senior executive	Corporate Accounting Manager	01-06-13
21180782-2	Facundo Porolli Goransky	Senior executive	Meat Segment Business Manager	08-02-11
11471986-2	Rafael Prieto Castillo	Senior executive	Meat Segment Corporate Affairs Manager	04-01-11
12,658,905-0	Fernando Morelli Bravo	Senior executive	Meat Segment Human Resource Manager	02-01-09
8545803-5	Juan Pablo Uriarte Diez	Senior executive	Meat Segment Administration & Finance Manager	07-01-04
6582119-2	Felipe Ortiz García	Senior executive	Meat Segment Animal Production Manager	09-01-02
8929166-6	Sady Delgado Barrientos	Senior executive	Aquaculture Segment Chief Executive Officer	01-15-01
10581977-3	Guillermo Díaz Del Río Riesco	Senior executive	Meat Segment Chief Executive Officer	08-01-99
7,003,548-0	Alejandro Montes Ortuzar	Senior executive	Corporate Procurement Manager	02-01-98
6017650-7	Álvaro Varela Walker	Senior executive	Aquaculture Segment Legal Manager	11-01-93

Salaries of the main executives

	12.31.2021 MUSD\$	12.31.2020 MUSD\$
Wages and salaries	3,120	2,845
Social security and other social benefits	50	39
Employee severance benefits	181	-
Remuneration of key management personnel	3,351	2,884

Number of workers by gender

Position	Men	Women	Total
Board Members*	7	3	10
Managers	20	0	20
Workers	14,005	5,132	19,137
Total	14,032	5,135	19,167

*All directors

Number of workers by nationality

Position	Chilean	Non-Chilean	Total
Board Members*	10	0	10
Managers	19	1	20
Workers	17,564	1,573	19,137
Total	17,593	1,574	19,167

Total people by age range

Position	Less than 30 years	From 30 to 40	From 41 to 50	From 51 to 60	From 61 to 70	Over 70	Total
Board Members*	0	0	0	2	2	6	10
Managers	0	5	6	7	1	1	20
Workers	6,499	6,411	3,984	1,951	288	4	19,137
Total	6,499	6,416	3,990	1,960	291	11	19,167

Number of people by years of service

Position	Less than 3 years	From 3 to 6	Served more than 6 and less than 9	From 9 to 12	Over 12	Total
Board Members*	3	0	0	6	1	10
Managers	3	4	4	3	6	20
Workers	8,805	3,715	1,975	1,669	2,973	19,137
Total	8,811	3,719	1,979	1,678	2,980	19,167

Number of people with disabilities

Position	Men	Women	Total
Board Members*	0	0	0
Managers	0	0	0
Workers	144	54	198
Total	144	54	198

Salary gap by gender

Segment	"Salary gap(Average women's salary/Average men's salary) x 100"
Management	84%
Department Heads	94%
Operators	97%
Sales force	105%
Administrative personnel	100%
Other professionals	93%
Other technicians	95%
Supervisors	97%

This data does not include factors such as performance, experience in the position, level of responsibility and female representation.

*All directors

BOARD OF DIRECTORS APPENDIX

The corporate structure is led by a Board of 10 directors, whose function is to safeguard compliance with corporate strategy and good business practice. We also adhere to the good practice established in our Code of Conduct in Business and Corporate Governance Manual. There is also an Integrity Committee comprising company directors and executives, which meets every two months and whose role is to review the compliance programs promoted by the organization.

Name	Gonzalo Vial Vial
Position	Chairman of the Board
Chilean tax I.D. (RUT)	6.379.626-3
Appointed	April 29, 2020
Profession	Entrepreneur and founder of Agrosuper
Experience	Founder and Chair of the Board since 2010. Mr. Vial started the business in 1955 with egg production and since then has led different operations and the development of the company.
Nationality	Chilean

Name	José Guzmán Vial
Position	Vice Chairman
Chilean tax I.D. (RUT)	6.376.987-8
Appointed	April 29, 2020
Profession	Agronomist
Experience	Director and Deputy Chairman of the company since 2020. Mr. Guzmán holds a degree in agronomy from Pontificia Universidad Católica de Chile. Mr. Guzmán joined Agrosuper in 1989 and in 1993, he was appointed to lead the teams operating the industrial plants. In 1997, he became Agrosuper's Business Manager and then, in 2000, he was appointed CEO, a role he occupied until 2020, when he became a member of the Board of Directors. In April 2021, Mr. Guzmán was elected a member of the Board of Directors of the Federation of Chilean Industry (SOFOFA).
Nationality	Chilean

Name	Andres Vial Sanchez
Position	Director
Chilean tax I.D. (RUT)	6.004.844-4
Appointed	April 29, 2020
Profession	Entrepreneur
Experience	Director since 2020. Entrepreneur in the agricultural sphere for more than 45 years. He has also been a Member of the Board of Directors of the Club Hípico de Santiago since 2005.
Nationality	Chilean

Name	María Del Pilar Vial Concha
Position	Director
Chilean tax I.D. (RUT)	7.022.695-2
Appointed	April 29, 2020
Profession	Entrepreneur
Experience	Entrepreneur and Director of Agrosuper since 2020. Ms. Vial has attended board meetings since 2010. She has been a member of the Board of Directors of Empresas AquaChile S.A. since 2019.
Nationality	Chilean

Name	María Jose Vial Concha
Position	Director
Chilean tax I.D. (RUT)	7.022.776-2
Appointed	April 29, 2020
Profession	Entrepreneur
Experience	Entrepreneur and Director of Agrosuper since 2020. Ms. Vial has attended board meetings since 2010. She has been a member of the Board of Directors of Empresas AquaChile S.A. since 2019.
Nationality	Chilean

Name	Verónica Edwards Guzmán
Position	Director
Chilean tax I.D. (RUT)	7.051.999-2
Appointed	April 29, 2020
Profession	Business Administrator
Experience	Director since 2010. She has a business degree from Pontificia Universidad Católica de Chile. She is a member of the Board of Directors of various Chilean companies, such as CMPC Tissue, Ripley Corp, Fundación Amigos por Siempre and she also advises Comunidad Mujer. For 30 years, Ms. Edwards was a partner and executive director of Adimark, a company that specializes in market and public opinion research. She was also a member of the Board of ICARE and Vice Chair of the Círculo de Marketing. She has broad experience of both the public and private sectors.
Nationality	Chilean

Name	Fernando Barros Tocornal
Position	Director
Chilean tax I.D. (RUT)	6.379.075-3
Appointed	April 29, 2020
Profession	Lawyer
Experience	Director since 2010. Mr. Barros holds a degree in law from Universidad de Chile. He has been a founding partner of Barros & Errázuriz since 1988, is a member of the Chilean Bar Association, of the Arbitration and Mediation Center of the Santiago Chamber of Commerce, of the National Arbitration Center and of the Advisory Council at Fundación Pro Bono. Mr. Barros currently serves as Chairman of the Board of Oxiquim S.A. and is a member of the Board of Socovesa S.A., Compañía Cervecería Kunstmann S.A. And Fundación Altiplano. He is advisor to the Board of Independencia S.A. Administrador de Fondos de Inversión. Between 2005 and 2021, he was an advisor at SOFOFA and he was vice chairman of the Management Council at ICARE.
Nationality	Chilean

Name	Canio Corbo Lioi
Position	Director
Chilean tax I.D. (RUT)	3.712.353-6
Appointed	April 29, 2020
Profession	Civil Engineer
Experience	Director since 2010. Mr. Corbo holds a degree in Engineering, Pontificia Universidad Católica de Chile. He has been Chairman of the Board of Directors of the company Inmobiliaria Manquehue S.A. since 2011. He also serves as Chairman of the Board of Directors of Empresas Pizarreño S.A., a member of the Board of Directors of Watt's S.A. and Empresas Santa Carolina S.A. He has previously served as a director of Compañía Sudamericana de Vapores S.A., Orizon (part of the Copec Group), Universidad de Los Andes and Fundación Belén Educa. He has also worked as CEO for the Etex Group of Belgium.
Nationality	Chilean

Name	Antonio Tuset Jorratt
Position	Director
Chilean tax I.D. (RUT)	4.566.169-5
Appointed	April 29, 2020
Profession	Business Administrator
Experience	Director since 2010. He has a business degree from Pontificia Universidad Católica de Chile. He is also a member of the Board of Directors of Cristalerías de Chile and was a member of the Board of Cimenta S.A. Administradora General de Fondos.
Nationality	Chilean

Name	Juan Claro González
Position	Director
Chilean tax I.D. (RUT)	5.663.828-8
Appointed	April 29, 2020
Profession	Entrepreneur
Experience	Director since 2010. Mr. Claro is Chairman of the Boards of Directors of Embotelladora Andina S.A. and Energía Coyanco S.A. and a member of the Boards of Directors of Antofagasta Plc, Antofagasta Minerals S.A., Empresas AquaChile S.A., Energía Andina Geothermal SpA, Energía Llaima SpA, Melón S.A., Red de Televisión Chilevisión S.A. and Centro de Estudios Públicos. He has also served as Chairman of: the Confederation of Production and Commerce of Chile (CPC), Empresas EMEL S.A., the Federation of Chilean Industry (SOFOFA), Metrogas S.A. and Energía Llaima SpA. He has also been a member of the Board of Directors of Entel S.A., CMPC Papeles S.A., Empresas Gasco S.A. and Empresas CMPC S.A.
Nationality	Chilean

Board of Directors' Compensation

Name	Position	December 31, 2021		December 31, 2020	
		Board Attendance Fee MUSD\$	Profit Sharing MUSD\$	Board Attendance Fee MUSD\$	Profit Sharing MUSD\$
Mr. Gonzalo Vial Vial	Chairman	169	291	157	99
Mr. Carlos José Guzmán Vial	Vice Chairman	127	216	78	42
Mr. Fernando Barros Tocornal (*)	Vice Chairman	-	-	37	32
Mr. Fernando Barros Tocornal	Director	85	144	53	28
Ms. María del Pilar Vial Concha	Director	85	144	53	28
Ms. María José Vial Concha	Director	85	144	53	28
Ms. Verónica Edwards Guzmán	Director	85	144	78	50
Mr. Andrés Alberto Vial Sánchez	Director	85	144	53	28
Mr. Gaetano Canio Corbo Lioi	Director	85	144	78	50
Mr. Antonio Tuset Jorratt	Director	85	144	78	50
Mr. Juan Claro González	Director	85	144	78	50
Total		976	1,659	796	485

Note: as of December 31 2021, profit sharing was determined based on the distributable net profit.

(*): Mr. Fernando Barros was Vice Chairman of the Board until April 29, 2020.

On site visits

Due to the health conditions and restrictions arising from the pandemic declared due to the spread of the SARS COVID-19 virus, on site visits were not carried out for the directors during this period.

Audit Committee

This committee examines the internal audit plan and reviews the company's financial statements. In 2021 it met four times: March 15, 2021, May 27, 2021, August 30, 2021, November 18, 2021.

Risk Committee

This monitors the controls over strategic risks. In 2021 it met six times: January 4, 2021, March 1, 2021, May 3, 2021, July 5, 2021, September 6, 2021, November 2, 2021.

Corporate Integrity Committee

This committee looks at topics related to integrity received through anonymous whistleblowing, as well as regulatory compliance and ethics, potential conflicts of interest, among other matters. During 2021, the company certified our Crime Prevention Model with respect to law 21.121, currently having certification in relation to the following: (i) bribery; (ii) money laundering; (iii) financing of terrorism; (iv) receiving; (v) bribery between private parties; (vi) unfair administration; (vii) misappropriation; and (viii) incompatible negotiation. Agrosuper also has an Integrity Committee for the Meat Segment and another for the Aquaculture Segment.

Sustainability Committee

Both the Meat and Aquaculture Segments have a Sustainability Committee, comprising Mr. José Guzmán and the CEO of each segment and their key executives. The Sustainability Committees meet monthly with the objective of following up and ensuring compliance with the social and environmental indicators.

GRI INDICATORS

Group of indicators	Code Indicator	Name of indicator	Location
GRI CORE INDICATORS			
The organization and its reporting practices	GRI 2-1	Organizational details	252
	GRI 2-2	Entities included in the organization's sustainability reporting	252
	GRI 2-3	Reporting period, frequency and contact point	2; 7; 36
	GRI 2-4	Restatements of information	There are no restatements of information
	GRI 2-5	External assurance	There is no external verification
Activities and workers	GRI 2-6	Activities and workers	14-17; 19; 250; 252
	GRI 2-7	Employees	108-115
	GRI 2-8	Workers who are not employees	108-115
Governance	GRI 2-9	Governance structure and composition	20
	GRI 2-10	Nomination and selection of the highest governance body	20
	GRI 2-11	Chair of the highest governance body	20
	GRI 2-12	Role of the highest governance body in overseeing the management of impacts	21-23; 244-245
	GRI 2-13	Delegation of responsibility for managing impacts	20-23
	GRI 2-14	Role of the highest governance body in sustainability reporting	21-23
	GRI 2-15	Conflicts of interest	21; 23; 246; 261
	GRI 2-16	Communication of critical concerns	38-39; 244
	GRI 2-17	Collective knowledge of the highest governance body	258
	GRI 2-18	Evaluation of the performance of the highest governance body	20
	GRI 2-19	Remuneration policies	256; 260
Strategies, policies and practices	GRI 2-20	Process to determine remuneration	256; 260
	GRI 2-21	Annual total compensation ratio	256
	GRI 2-22	Statement on sustainable development strategy	19; 29
	GRI 2-23	Policy commitments	23; 28; 246; 258
	GRI 2-24	Embedding policy commitments	23; 28; 246; 258
	GRI 2-25	Processes to remediate negative impacts	21; 23; 29-30; 38-39
	GRI 2-26	Mechanisms for seeking advice and raising concerns	29; 41-42; 130; 247
Stakeholder engagement	GRI 2-27	Compliance with laws and regulations	29; 41-42; 130; 247
	GRI 2-28	Membership associations	44
Material topics	GRI 2-29	Approach to stakeholder engagement	30; 37; 40-42
	GRI 2-30	Collective bargaining agreements	144-145
Material topics	GRI 3-1	Process to determine material topics	36-39
	GRI 3-2	List of material topics	36
Material topic - economic performance, financial robustness and return to investors.			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	48-75; Financial statements
Economic performance	201-1	Economic value generated and distributed	48

Group of indicators	Code Indicator	Name of indicator	Location
Material topic - commitment to ethics and business integrity (anti-corruption, prevention of financial crime and exposure to litigation).			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	6-7; 146-147; 246
Anti-corruption	205-3	Confirmed corruption cases and measures taken	246-247
Material topic - sustainable procurement (raw materials for animal feed, packaging and other critical or scarce materials).			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	204-205
Materials	301-1	Materials used by weight or volume	205
	301-2	Recycled materials used	205
	301-3	Reused products and packaging	205
Material topic - continuity and operational efficiency, improvement in costs and productivity.			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	232; 234
This material topic does not have an associated specific GRI Standard	Material topic information - continuity and operational efficiency, improvement in costs and productivity.		232-237
Material topic - innovation (internal and open), applied research for continuous improvement and business sustainability.			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	148; 156-158
This material topic does not have an associated specific GRI Standard	Material topic information - innovation (internal and open), applied research for continuous improvement and business sustainability		148; 156-158
Material topic - omnichannels, digitization of relationships and customer satisfaction.			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	102-104
This material topic does not have an associated specific GRI Standard	Material topic - omnichannels, digitization of reality and customer satisfaction.		102-104; 224
Material topic - donations, competitive funds and other contributions to community wellbeing and priority groups.			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	164; 166-167; 171
Local communities	413-1	Operations with local community engagement, impact assessments, and development programs	164-184
Material topic - occupational health and safety with a focus on COVID-19, accidents and mental health.			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	136-143
Workplace health and safety	403-2	Types of accidents, accident frequency rates, occupational diseases, lost days, and absenteeism, and number of work-related fatalities due to accidents or occupational diseases	139
Material topic - creation of value for employees: training, professional development and internal promotion.			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	118-129
Employment	401-1	New employee hires and employee turnover	128-129
Training and education	404-1	Average hours of training per year per employee	123
Material topic - commitment to and relationship with suppliers			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	238; 242
Supplier social assessment	414-1	"New suppliers have gone through the selection filters according to social criteria"	212; 222; 238; 242

GRI INDICATORS

Group of indicators	Code Indicator	Name of indicator	Location
Material topic - animal welfare (transport, ban on maltreatment and slaughter methods).			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	208-217
This material topic does not have an associated specific GRI Standard	Material topic - animal welfare (transport, ban on maltreatment and slaughter methods).		208-217
Material topic - food safety, security and product quality (procedures, standards, certifications).			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	218-229
This material topic does not have an associated specific GRI Standard	Material topic - food safety, security and product quality (procedures, standards, certifications).		218-229
Material topic - ability to access alternative proteins (diversity of portfolio and new consumption trends).			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	78; 90-91
This material topic does not have an associated specific GRI Standard	Material topic information - ability to access alternative proteins (diversity of portfolio and new consumption trends).		78; 90-91
Material topic - water consumption, effluent pollution, footprint and water crisis.			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	194-197
Water	303-1	Water extraction by source	195-197
	303-3	Recycled and reused water	195-196
Material topic - energy efficiency and transition to NCRE			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	192-193
Energy	302-1	Energy consumption within the organization	192-193
Material topic - external aspects of odors, flies and transport noise.			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	198
This material topic does not have an associated specific GRI Standard	Material topic information - external aspects of odors, flies and transport noise.		198; 236-237
Material topic - management of waste, recycling and contribution to the circular economy.			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	200-203
Effluents and waste	306-2	Waste by type and disposal method	202-203
Material topic - impacts on biodiversity and ecosystems (fish escapes, interactions with fauna, eutrophication and the remains of shipwrecks).			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	206-207
Biodiversity	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	206-207
Material topic - community outreach (conflict resolution, indigenous peoples and risks to reputation).			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	164; 166; 168-169
Local communities	413-1	Operations with local community engagement, impact assessments, and development programs	166
Rights of Indigenous Peoples	411-1	Incidents of violations involving rights of indigenous people	There are no reported cases during the period of this report
Material topic - positive impact on local employment, productive chains and capacity building to develop the local economy.			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	172-184
Local communities	413-1	Local community development programs based on local communities' needs	172-184

Group of indicators	Code Indicator	Name of indicator	Location
Material topic - development of flexible, efficient logistics chain.			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	232-237
This material topic does not have an associated specific GRI Standard	Material topic information - development of flexible, efficient logistics chain.		232-237
Material topic - export focus, consolidation and search for new markets.			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	16-17; 52-75
This material topic does not have an associated specific GRI Standard	Material topic information - export focus, consolidation and search for new markets.		16-17; 52-75
Material topic - leadership in transparency and ESG reporting and communication with stakeholders.			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	18-19; 28-30; 40-42
This material topic does not have an associated specific GRI Standard	Material topic information - leadership in transparency and ESG reporting and communication with stakeholders.		18-19; 28-30; 40-42
Material topic - GHG emissions and reducing the carbon footprint.			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	190-191
Emissions	305-1	Direct (Scope 1) GHG emissions	190-191
	305-2	Energy indirect (Scope 2) GHG emissions	190-191
	305-3	Other indirect (Scope 3) GHG emissions	190-191
	305-4	GHG emissions intensity	190-191
	305-5	Reduction of GHG emissions	190-191
Material topic - digital transformation, automation and use of data in internal processes.			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	148-154
This material topic does not have an associated specific GRI Standard	Material topic information - digital transformation, automation and use of data in internal processes.		118; 121; 128; 148-154
Material topic - climate change and its direct consequences for the business (water temperature).			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	26; 190; 245
This material topic does not have an associated specific GRI Standard	Material topic information - climate change and its direct consequences for the business (water temperature).		26; 190; 245
Material topic - workplace relationships and climate (focus on salary conditions, fluid communications with unions and improving the work experience through technology).			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	108; 130-135; 144-145
Labor-management relations	402-1	Minimum notice periods regarding operational changes	130-135; 144-145
Diversity and equal opportunity	405-1	Diversity of governance bodies and employees	536-537
	405-2	Ratio of basic salary and remuneration of women to men	534
Material topic - responsible supply and supplier evaluation.			
Material topics	GRI 3-3	Explanation of the material topic and what it covers	238-243
Procurement practices	204-1	Proportion of spending on local suppliers	239

SASB INDICATORS

Topic	Accounting parameter	Category	Unit of measurement	Code	Page	Comment
GHG emission	Total Scope 1 emissions	Quantitative	tons CO ₂ eq	FB-MP-110a.1	190	
GHG emissions	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets.	Debate and analysis	N/A	FB-MP-110a.2	190; 245	
Energy management	(1) Total energy consumed, (2) percentage grid energy, (3) percentage renewable energy.	Quantitative	GWh; %	FB-MP-130a.1	192-193	
Water management	(1) Total water extraction, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress.	Quantitative	m ³ ; %	FB-MP-140a.1	194; 245	In the Meat Segment, 100% of our operations are in areas with water scarcity while 33% of our Aquaculture segment operations are in areas with water scarcity.
Water management	Description of water management risks and discussion of strategies and practices to mitigate those risks	Debate and analysis	N/A	FB-MP-140a.2	245	
Water management	Number of incidents of non-compliance with water quality permits, standards, and regulations	Quantitative	No.	FB-MP-140a.3		We had an incident in the Aquaculture segment which has been managed and the solution is now being implemented.
Land use and ecological impacts	Amount of animal litter and manure generated, percentage managed according to a nutrient management plan	Quantitative	tons	FB-MP-160a.1	202	
Land use and ecological impacts	Percentage of pasture and grazing land managed to Natural Resources Conservation Service (NRCS) conservation plan criteria	Quantitative	% per hectare	FB-MP-160a.2		Does not apply due to the nature of the business.
Land use and ecological impacts	Animal protein production from concentrated animal feeding operations (CAFOs)	Quantitative	Tons	FB-MP-160a.3		We have made a commitment that all our new gestation facilities will be in group pens. To comply with this, we are currently working on a group gestation pilot with the objective of being able to learn to work with this new system. In this way, we will be prepared to address future challenges.
Food safety	Global Food Safety Initiative (GFSI) audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances	Quantitative	rate	FB-MP-250a.1	222	
Food safety	Percentage of supplier facilities certified to a Global Food Safety Initiative (GFSI) food safety certification program	Quantitative	%	FB-MP-250a.2	222	

Topic	Accounting parameter	Category	Unit of measurement	Code	Page	Comment
Food safety	(1) Number of recalls issued and (2) total weight of products recalled	Quantitative	N, ton	FB-MP-250a.3		There were no food safety-related product recalls in either of our two segments
Food safety	Discussion of markets that ban imports of the entity's products	Debate and analysis	N/A	FB-MP-250a.4		The company markets and sells products in 58 countries in North, Central and South America, the Middle East, Europe and Asia.
Use of antibiotics in animal production	Percentage of animal production that received (1) medically important antibiotics and (2) not medically important antibiotics, by animal type	Quantitative	% by weight	FB-MP-260a.1	228	
Workforce health and safety	(1) Total recordable incident rate (TRIR) and (2) fatality rate	Quantitative	rate	FB-MP-320a.1	139	
Workforce health and safety	Description of efforts to assess, monitor, and mitigate acute and chronic respiratory health conditions	Debate and analysis	N/A	FB-MP-320a.2	142-143	
Animal care and welfare.	Percentage of pork produced without the use of gestation crates	Quantitative	% by weight	FB-MP-410a.1	214	
Animal care and welfare.	Percentage of cage-free shell egg sales	Quantitative	%	FB-MP-410a.2		Does not apply due to the nature of the business.
Animal care and welfare.	Percentage of production certified to a third-party animal welfare standard	Quantitative	% by weight	FB-MP-410a.3	216	
Environmental and social impacts of animal supply chain	Percentage of livestock from suppliers implementing the Natural Resources Conservation Service (NRCS) conservation plan criteria or the equivalent	Quantitative	% by weight	FB-MP-430a.1		Does not apply due to the nature of the business.
Environmental and social impacts of animal supply chain	Percentage of supplier and contract production facilities verified to meet animal welfare standards	Quantitative	%	FB-MP-430a.2		Does not apply due to the nature of the business.
Animal and feed sourcing	Percentage of animal feed sourced from regions with High or Extremely High Baseline Water Stress	Quantitative	%	FB-MP-440a.1		100% of the feed plants for the Meat and Aquaculture segments are located in areas with water stress.
Animal and feed sourcing	Percentage of contracts with producers located in regions with High or Extremely High Baseline Water Stress	Quantitative	%	FB-MP-440a.2		It was not possible for us to gather the information for this indicator during this period
Animal and feed sourcing	Discussion of strategy to manage opportunities and risks to feed sourcing and livestock supply presented by climate change	Quantitative	N/A	FB-MP-440a.3	245	
Business indicators	Number of processing and manufacturing facilities	Quantitative	N	FB-MP-000.A	15	
Business indicators	Animal protein production, by category; percentage outsourced	Quantitative	%	FB-MP-000.B	75	

LIMITATION OF LIABILITY

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

Gonzalo Vial Vial
3806024-4
Chairman of the Board

José Guzmán Vial
6376987-8
Vice Chairman of the Board of Directors

Andrés Vial Sánchez
6004844-4
Director

Canio Corbo Lioi
3712353-6
Director

María Del Pilar Vial Concha
7022695-2
Director

Juan Claro González
5663828-8
Director

María José Vial Concha
7022776-2
Director

Antonio Tuset Jorratt
4566169-5
Director

Fernando Barros Tocornal
6379075-3
Director

Verónica Edwards Guzmán
7051999-2
Director

Luis Felipe Fuenzalida B.
10,786,211-0
Corporate Administration and
Finance Manager



M A T R I Z
AGROSUPER

AGROSUPER S.A. AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
(A free translation from the original in Spanish)

(Thousands of US dollars - ThUS\$)
For the years ended December 31, 2021 and 2020
This document contains:

- Independent Auditors' Report
- Consolidated Statements of Financial Position
- Consolidated Statements of Changes in Equity
- Consolidated Statements of Comprehensive Income
- Consolidated Statements of Cash Flows
- Explanatory Notes to the Consolidated Financial Statements

Currencies:

ThUS\$: Thousands of United States dollars
CLP : Chilean pesos
EUR : Euros
JPY : Japanese yen
MXN : Mexican peso
BRL : Brazilian real
UF : Unidades de fomento (A Chilean peso based indexed currency)
UTM : Unidad tributaria mensual (A Chilean peso based indexed currency)





INDEPENDENT AUDITOR'S REPORT
(A free translation from the original in Spanish)

Santiago, March 29, 2022

To the Shareholders and Directors
Agrosuper S.A.

We have audited the accompanying consolidated financial statements of Agrosuper S.A. and subsidiaries, which comprise the consolidated statements of financial position as of December 31, 2021 and 2020 and the related consolidated statements of income, comprehensive income, changes in equity and cash flows for the years ended December 31, 2021 and 2020 and the corresponding notes to the consolidated financial statements.

Management's responsibility for the consolidated financial statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards. This responsibility includes the design, implementation and maintenance of relevant internal controls for the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with Generally Accepted Auditing Standards in Chile. Those standards require that we plan and perform our work to obtain reasonable assurance that the consolidated financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements 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 the entity's internal control. Accordingly, we do not express such an opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by Management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.



Santiago, March 29, 2022
Agrosuper S.A.
2

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material aspects, the financial position of Agrosuper S.A. and subsidiaries as of December 31, 2021 and 2020, and the results of its operations and cash flows for the years ended December 31, 2021 and 2020, in accordance with International Financial Reporting Standards.

Emphasis of Matter – Change of functional currency

As explained in Note 3, during the current year Agrosuper SA and subsidiaries changed their functional and presentation currency to the US dollar with effect from January 1, 2021. In accordance with the requirements of International Financial Reporting Standards, they have re - expressed the comparative financial statements as of December 31, 2020 to change the presentation currency to the US dollar. Our opinion is not modified in relation to this matter.

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CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

AGROSUPER S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2021 AND 2020
(Thousands of US dollars - ThUS\$)

ASSETS	Note	12.31.2021	12.31.2020
	Nº	ThUS\$	ThUS\$
CURRENT ASSETS			
Cash and cash equivalents	7	121.535	384.665
Other financial assets, current	8 - 22.3 a)	68.422	9.981
Other non-financial assets, current	9	33.456	32.398
Trade and other receivables, current	10	390.856	354.921
Accounts receivables from related parties	11	35	5
Inventory, current	12	506.271	485.991
Biological assets, current	13	983.059	851.980
Current tax assets	14	92.560	91.067
TOTAL CURRENT ASSETS		2.196.194	2.211.008
NON-CURRENT ASSETS			
Other financial assets, non-current	8 - 22.3 a)	110	50.256
Rights receivable, non-current	10	6.349	4.526
Related party receivables, non-current	11	-	26.814
Equity method investments	16	24.035	25.396
Intangible assets other than goodwill	17	552.504	557.644
Goodwill	18	379.380	379.380
Property, plant and equipment	19	1.241.603	1.378.401
Right-of-use leased assets	21.3	22.161	27.896
Biological assets, non-current	13	64.676	63.976
Non-current tax assets	14	45.649	44.888
Deferred tax assets	20	104.371	88.070
TOTAL NON-CURRENT ASSETS		2.440.838	2.647.247
TOTAL ASSETS		4.637.032	4.858.255

The accompanying notes numbered 1 to 40 form an integral part of these consolidated financial statements.

AGROSUPER S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2021 AND 2020
(Thousands of US dollars - ThUS\$)

LIABILITIES AND EQUITY	Note Nº	12.31.2021 ThUS\$	12.31.2020 ThUS\$
CURRENT LIABILITIES			
Other financial liabilities, current	21	403.903	230.233
Lease liabilities, current	21.3	6.237	6.619
Trade and other payables, current	23	367.757	355.371
Related party payables, current	11	39.538	35.682
Other short-term provisions	24	2.780	1.717
Current tax liabilities	14	10.167	28.593
Employee benefit provisions, current	24	33.420	44.201
TOTAL CURRENT LIABILITIES		863.802	702.416
NON-CURRENT LIABILITIES			
Other financial liabilities, non-current	21	1.043.605	1.299.083
Lease liabilities, non-current	21.3	15.924	21.277
Payables, non-current	23	4.402	6.461
Deferred tax liabilities	20	373.453	277.801
Employee benefit provisions, non-current	24	6.309	8.622
TOTAL NON-CURRENT LIABILITIES		1.443.693	1.613.244
TOTAL LIABILITIES		2.307.495	2.315.660
SHAREHOLDERS' EQUITY			
Issued Capital	25	1.342.549	1.342.549
Retained earnings	25	1.017.440	1.119.584
Other reserves	25	(33.543)	75.491
SHAREHOLDERS' EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT		2.326.446	2.537.624
NON-CONTROLLING INTERESTS	26	3.091	4.971
TOTAL SHAREHOLDERS' EQUITY		2.329.537	2.542.595
TOTAL LIABILITIES AND EQUITY		4.637.032	4.858.255

The accompanying notes numbered 1 to 40 form an integral part of these consolidated financial statements.

STATEMENTS OF CHANGES IN EQUITY

AGROSUPER S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the years ended December 31 of 2021 and 2020
(Thousands of US dollars - ThUS\$)

Statement of Changes in Equity	Note	Share capital	Foreign currency conversion reserve	Cash flow hedge reserve	Other miscellaneous reserves	Total other reserves	Retained earnings (accumulated deficit)	Equity attributable to owners of the parent company	Equity attributable to non-controlling interests	Total Equity
		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Closing equity as of 12.31.2020	25-26	1.342.549	120.205	5.639	(50.353)	75.491	1.119.584	2.537.624	4.971	2.542.595
Equity increase (decrease) due to changes in accounting policy		-	-	-	-	-	-	-	-	-
Equity increase (decrease) due to error correction		-	-	-	-	-	-	-	-	-
Opening equity as of 01.01.2021		1.342.549	120.205	5.639	(50.353)	75.491	1.119.584	2.537.624	4.971	2.542.595
Changes in equity										
Net income (loss) for the period		-	-	-	-	-	407.183	407.183	411	407.594
Other comprehensive income		-	(4.413)	(95.562)	-	(99.975)	-	(99.975)	-	(99.975)
Total comprehensive income (loss)	25-26	-	373	(106.087)	-	(99.975)	407.183	307.208	411	307.619
Shares issued		-	-	-	-	-	-	-	-	-
Reversal of prior year dividend provision (a)		-	-	-	-	-	32.418	32.418	-	32.418
Current year dividend paid (a)		-	-	-	-	-	(442.207)	(442.207)	-	(442.207)
Interim dividend paid in the year (a)		-	-	-	-	-	(60.000)	(60.000)	-	(60.000)
Current year dividend provision (a)		-	-	-	-	-	(39.538)	(39.538)	-	(39.538)
Equity increase (decrease) for other changes		-	-	-	(9.059)	(9.059)	-	(9.059)	(2.291)	(11.350)
Increase (decrease) in equity		-	373	(106.087)	(9.059)	(109.034)	(102.144)	(211.178)	(1.880)	(213.058)
Closing equity as of 12.31.2021	25-26	1.342.549	120.578	(100.448)	(59.412)	(33.543)	1.017.440	2.326.446	3.091	2.329.537
Statement of Changes in Equity										
		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Closing equity as of 12.31.2019	25-26	1.211.045	126.923	7.772	(45.421)	89.274	907.757	2.208.076	4.897	2.212.973
Equity increase (decrease) due to changes in accounting policy		-	-	-	-	-	-	-	-	-
Equity increase (decrease) due to error correction		-	-	-	-	-	-	-	-	-
Opening equity as of 01.01.2020		1.211.045	126.923	7.772	(45.421)	89.274	907.757	2.208.076	4.897	2.212.973
Changes in equity										
Total comprehensive income (loss)										
Net income (loss) for the period		-	-	-	-	-	(84.612)	(84.612)	174	(84.438)
Other comprehensive income		-	70.992	(11.182)	-	59.810	-	59.810	155	59.965
Total comprehensive income (loss)	25-26	-	70.992	(11.182)	-	59.810	(84.612)	(24.802)	329	(24.473)
Shares issued		-	-	-	-	-	-	-	-	-
Reversal of prior year interim dividend provision (a)		-	-	-	-	-	66.905	66.905	-	66.905
Interim dividends paid during the year (a)		-	-	-	-	-	(18.606)	(18.606)	-	(18.606)
Current year dividend provision (a)		-	-	-	-	-	-	-	-	-
Equity increase (decrease) for other changes		-	-	-	(85)	(85)	(12.465)	(12.550)	-	(12.550)
Increase (decrease) in equity		-	70.992	(11.182)	(85)	59.725	(48.778)	10.947	329	11.276
Closing equity as of 09.30.2020	25-26	1.211.045	197.915	(3.410)	(45.506)	148.999	858.979	2.219.023	5.226	2.224.249

See note 25.3 page 106.

The accompanying notes numbered 1 to 40 form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF INCOME.

AGROSUPER S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME - BY FUNCTION
FOR THE YEARS ENDED DECEMBER 31 OF 2021 AND 2020
(Thousands of US dollars - ThUS\$)

	Note Nº	CUMULATIVE	
		01.01.2021 12.31.2021 ThUS\$	01.01.2020 12.31.2020 ThUS\$
NET INCOME			
Operating revenue	28	4.000.290	3.279.046
Cost of sales	29	(2.874.627)	(2.595.857)
Gross margin before fair value		1.125.663	683.189
Credit (debit) to the income due to fair value of biological assets harvested and sold		(640.973)	(320.482)
Credit (debit) to the income due to fair value adjustment of biological assets of the period		746.050	308.833
Gross margin		1.230.740	671.540
Distribution costs	29	(469.282)	(371.002)
Administrative expenses	29	(71.172)	(62.972)
Other gains (losses)	32	(69.658)	(42.834)
Finance income	31	2.480	5.833
Finance costs	31	(52.785)	(54.119)
Share of profit (loss) of investments accounted for used equity method		(1.092)	570
Exchange differences		(5.874)	(23.877)
PROFIT (LOSS) BEFORE TAX		563.357	123.139
Income tax expense	20	(155.763)	(33.069)
PROFIT (LOSS)		407.594	90.070
PROFIT (LOSS) ATTRIBUTABLE TO:			
Owners of the parent		407.183	90.306
Non-controlling interests		411	(236)
PROFIT (LOSS)		407.594	90.070
BASIC EARNINGS (LOSS) PER SHARE - PARENT COMPANY			
Basic earnings (loss) per share on continuing operations (US\$/share)		0,0173	0,0038

The accompanying notes numbered 1 to 40 form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

AGROSUPER S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31 OF 2021 AND 2020
(Thousands of US dollars - ThUS\$)

	CUMULATIVE	
	01.01.2021 12.31.2021 ThUS\$	01.01.2020 12.31.2020 ThUS\$
Profit (loss)	407.594	90.070
Exchange differences on conversion		
Profit (loss) from exchange differences (1)	(4.413)	(20.721)
Cash flow hedges		
Profit (loss) from cash flow hedges, before taxes (1)	(130.907)	(4.073)
OTHER COMPREHENSIVE INCOME (LOSS) ON CASH FLOW HEDGES, BEFORE TAX	(135.320)	(24.794)
INCOME TAX RELATED TO COMPONENTS OF OTHER COMPREHENSIVE INCOME		
Income tax relating to cash flow hedges in other comprehensive income	35.345	1.100
TOTAL INCOME TAX RELATED TO COMPONENTS OF OTHER COMPREHENSIVE INCOME	35.345	1.100
Other comprehensive income attributable to owners of the parent company	(99.975)	(23.473)
Other comprehensive income attributable to non-controlling interests	-	(221)
TOTAL OTHER COMPREHENSIVE INCOME (LOSS)	(99.975)	(23.694)
TOTAL COMPREHENSIVE INCOME	307.619	66.376
COMPREHENSIVE INCOME ATTRIBUTABLE TO:		
Comprehensive income attributable to owners of the parent company (2)	307.208	66.833
Comprehensive income attributable to non-controlling interests	411	(457)
TOTAL COMPREHENSIVE INCOME	307.619	66.376

(1) These will be reclassified to the Consolidated Statement of Net Income By Function when settled.

(2) Income for the period if no other income or expenditure was recorded against equity.

The accompanying notes numbered 1 to 40 form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF CASH FLOW

AGROSUPER S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31 OF 2021 AND 2020
(Thousands of US dollars - ThUS\$)

	CUMULATIVE	
	01.01.2021 31.12.2021	01.01.2020 31.12.2020
	ThUS\$	ThUS\$
Cash flow from (used in) operating activities		
Receipts from operating activities		
Receipts from sales of goods and services	4.375.457	4.081.645
Receipts from royalties, installments, commissions and other operating income	31.224	29.675
Other receipts from operating activities	5.607	7.319
Payments for operating activities		
Payments to suppliers for goods and services	(3.578.359)	(3.368.977)
Payments to and on behalf of employees	(398.136)	(432.656)
Payments for premiums and claims, annuities and other policy obligations	(1.048)	(2.404)
Other payments for operating activities	(896)	(625)
Cash flow from (used in) operations		
Interest paid, classified as operating activities	15	-
Interest received, classified as operating activities	8	518
Income taxes (paid) received, classified as operating activities	(103.490)	(31.205)
Other cash receipts (payments), classified as operating activities	156.573	137.980
Net cash flow from (used in) operating activities	486.955	421.270
Cash flow from (used in) investing activities		
Payments to obtain control of subsidiaries or other businesses	(3.700)	-
Loans to related parties	(31.325)	(10.019)
Receipts from the sale of property, plant and equipment	44	197
Acquisitions of property, plant and equipment	(52.584)	(79.001)
Acquisition of intangible assets	(3.045)	(5.607)
Receipts from related parties	57.425	804
Interest received, classified as investing activities	946	3.936
Other cash receipts (payments)	(63.932)	(6.093)
Net cash flow from (used in) investing activities	(96.171)	(95.783)
Cash flow from (used in) financing activities		
Amounts from long-term financing	-	288.057
Receipts from short-term loans	796.416	519.704
Loans from related parties	116	6.025
Loan repayments	(914.815)	(970.343)
Repayment of finance lease liabilities	(3.458)	(11.459)
Loans repayments from related parties	(459)	(6.026)
Interest received	787	-
Dividends paid	(502.207)	-
Interest paid	(29.032)	(46.221)
Other cash receipts (payments)	(449)	(2.999)
Net cash flow from (used in) financing activities	(653.101)	(223.262)
Effect on cash and cash equivalents of exchange rate effects		
Effect on cash and cash equivalents of exchange rate effects	(813)	(9.264)
Net increase (decrease) in cash and cash equivalents	(263.130)	92.961
Cash and cash equivalents at the beginning of the period	384.665	291.704
Cash and cash equivalents at the end of the period	121.535	384.665

The accompanying notes numbered 1 to 40 form an integral part of these consolidated financial statements.

AGROSUPER S.A. AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF SEPTEMBER 30, 2021 AND DECEMBER 31, 2020 (UNAUDITED)

1. GENERAL INFORMATION

Agrosuper S.A. (hereinafter the “Parent Company” or the “Company”) and its subsidiary companies, make up the Agrosuper Group (hereinafter “Agrosuper” or the “Group”).

Agrosuper S.A. was founded by a public deed dated October 29, 2010, granted by the Santiago Notary of Mr. Andres Rubio Flores. The respective extract was published in the Official Gazette on December 24, 2010 and registered on page 69,043, number 48,224 of the Commerce Registry of the Santiago Property Registrar in 2010.

The Company is a privately held corporation registered in the Securities Registry under number 1084 and is regulated by the Chilean Financial Markets Commission when issuing bonds.

Agrosuper S.A. Tax ID: 76.129.263-3 has its principal domicile at Camino La Estrella No. 401, office 56, Punta de Cortés, Rancagua.

On the date the Company was incorporated its shareholders were Agrocomercial El Paso S.A. and Promotora Doñihue Limitada, with an interest of 98.48% and 1.52%, respectively.

On January 25, 2021, the amendment of the capital of Agrosuper S.A. was agreed in order to convert the capital stock from Chilean peso to U.S. dollar, due to the change in the Company's functional currency. By virtue of the foregoing, the capital stock denominated in US dollars is ThUS\$1,342,549 US dollars, divided into 23,500,376,756 common shares.

The Company is controlled by Mr. Gonzalo Vial Vial, whose Chilean identification number is 3,806,024-4, and his children Ms. Maria Cristina Vial Concha, whose Chilean identification number is 7,032,945-K, Ms. Maria del Pilar Vial Concha, whose Chilean identification number is 7,022,695-2, Ms. María José Vial Concha, whose Chilean identification number is 7,022,776-2 and Mr. Gonzalo Vial Concha, whose Chilean identification number is 7,022,663-4, through an indirect participation in the Company. These individuals participate in Agrosuper S.A. through Agrocomercial El Paso S.A. and Promotora Doñihue Limitada, as they are directly and indirectly shareholders of all the shares and rights in these companies.

Full name	Chilean ID No.	%
Gonzalo Vial Vial	3,806,024-4	1.72
María Cristina Vial Concha	7,032,945-K	24.57
María José Vial Concha	7,022,776-2	24.57
María del Pilar Vial Concha	7,022,695-2	24.57
Gonzalo del Rosario Vial Concha	7,022,663-4	24.57

The Company's purpose is to:

- a) Invest in all manner of tangible or intangible, movable, or immovable property, including the acquisition of shares, units, or rights in any company, regardless of whether they are commercial or civil, communities or associations, bonds, financial instruments, trading instruments and in general in any transferable securities and credit or investment instruments and the management and operation of these investments and their rewards or returns.
- b) Incorporate any company or association and invest in them, either as partners or shareholders, and amend and manage them.
- c) Administer, manufacture, operate and market, directly or through other people, of all manner of movable goods, especially those involved in agriculture, mining, fisheries, food, electricity, and fuel.
- d) Administer, construct, operate and market, directly or through other people, of all manner of agricultural or non-agricultural real estate, and dedicate itself to raising all kinds of animals, forestry, fruit, and agro-industry in general.
- e) Provision of all manner of services to people or legal entities, in particular to people related to the Company, which include, but is not limited to, administrative, finance, accounting, treasury, internal control, and human resources services, in Chile or abroad.
- f) Request, obtain, register, acquire, lease, license and market trademarks, brands, trade names, domain names, patents, inventions, processes, drawings, designs, know-how and other intangible assets related to intellectual and industrial property.

2. BUSINESS DESCRIPTION

2.1 Historical Review

Agrosuper S.A. manufactures and markets animal protein products made from chicken, pork, turkey, salmon and processed products. The production process is vertically integrated and is composed of animal feed factories, breeding farms, processing plants, distribution centers, marine farms and commercial offices. This allows the Company to provide a broad portfolio of products to customers and consumers in Chile and the world.

Agrosuper began in 1955 by producing eggs in Doñihue, in the Sixth region, and five years later its founder, Mr. Gonzalo Vial, decided to expand the business into producing and selling live chickens.

The business was expanded in 1974 to include processing and selling chicken meat, which launched the brand Super Pollo.

In 1983, a significant opportunity to expand production was identified by entering the pork business and drawing on experience raising live animals and making efficient use of available infrastructure. The business was expanded to include fattening, processing and selling this meat under the brand Super Cerdo.

During 1989 the Company entered the sausage business as this opened up an opportunity to add greater value to chicken and pork meat and take advantage of synergies in distribution and marketing. Farming and selling trout and salmon began that same year through the incorporation of La Firdos Limitada, which became a pioneer in the Puyuhuapi Channel, in the Eleventh region.

In 1990, the business began its international expansion by directly selling its products on the export market.

1996 saw an increase in the consumption of turkey in Chile and worldwide. So Agrosuper invested in Sopraval, in order to take advantage of its experience in raising animals. It achieved significant business synergies, based on its extensive distribution chain and took a leading role in marketing their products.

In 2000, Agrosuper acquired Pollos King with the objective of growing its share of the local market, which enabled it to attract a wider variety of customers.

The Los Cipreses School was created in 2002 by the Agrosuper Foundation. It is located in Lo Miranda, in Doñihue municipality, and provides an excellent education that is free of charge to more than 900 children. The school achieved an average of 610 points in the university entrance exams (PTU) for 2021. It was ranked in first place within the O'Higgins region and in the top 16 nationwide within the subsidized private schools segment.

The Company began to open its own sales offices in its principal global markets in 2002, in order to provide personalized customer service and create alliances with local distributors. It initially started

in Italy, then in the United States in 2003, in Japan in 2004, in Mexico in 2005, and in Brazil and in Hong Kong and Shanghai in China in 2012.

A fire broke out at the San Vicente de Tagua Tagua poultry processing plant in 2006, which resulted in reconstruction that was completed in August 2007, when the plant resumed functioning as normal.

Agrosuper S.A. was created in 2010, to manage the protein business and the first professional Board of Directors was formed, thus strengthening the Company's corporate governance.

Since 2011 it has completed significant projects that have enabled it to advance toward full integration of the production cycle in the salmon business, with sanitary standards well above the average for the industry, which includes a processing plant at Quellón, hatcheries and smolt facilities, and a fish feed plant at Pargua.

During 2011 Agrosuper acquired the Sopraval shareholding owned by the Allende family, which brought its interest up to 81.2%. At the same time, the Company launched a successful Take-over bid for the remaining shares, finally owning 99.8%.

In September 2011, the first line of bonds for up to UF 5,000,000 was registered with the Superintendency of Securities and Insurance (now the Financial Market Commission) and in August 2012 the second line of bonds for up to UF 1,500,000. These bonds were repaid in September 2017 at maturity in accordance with their contractual conditions. The objective was to access new sources of financing for the Company's projects.

During 2012, the Board of Directors of Agrosuper S.A. indefinitely suspended the Huasco Project with an associated cost of US\$480 million, as the environmental authority had amended its Environmental Approval, which limited the financial viability of the project and created uncertainty regarding its development.

A fire completely destroyed the poultry processing plant in the Lo Miranda district in 2014. Agrosuper completely reconstructed it, to ensure that the plant could return to normal and resume supplying its products to customers and consumers.

The confined composting system in the productive sector of La Estrella was inaugurated in 2015, which transforms pig slurry, a mixture of manure, urine and water, into fertilizer for agricultural soil, while minimizing odors. This reduced the emission of bad odors by 98% in the Lago Rapel basin.

The Agrosuper subsidiary Los Fiordos acquired all the assets of the Salmon Farming Division of Grupo Pesquero Friosur in September 2018, which included the acquisition of a hatchery, 12 farming sites and 40 concessions in the Aysén Region. This transaction was approved by the National Economic Prosecutor's Office on October 2, 2018 and completed in December 2018.

Agrosuper acquired 67% of Empresas AquaChile S.A. from its majority shareholders in August 2018, and launched a take-over bid for the remaining shares. This transaction was approved by the National Economic Prosecutor's Office on December 7, 2018 and was completed and declared successful on January 20, 2019, as Agrosuper had acquired 99.71% of the shares with voting rights. The takeover was completed on January 22, 2019 with the first Board meeting for the new Directors of Empresas Aquachile S.A. Subsequently, the dissenting shareholders exercised their right to withdraw, in accordance with Article 71 bis of Corporations Law, and sold their shares to the controlling shareholder, leaving it directly and indirectly with all the voting shares.

Empresas AquaChile S.A. will consolidate the entire aquaculture segment following the transfer of Los Fiordos interest in AquaChile during 2020, and its main purpose is to segment its meat and salmon products, which will generate efficiencies in managing the information used for decision making, produce reports in a timely manner and take advantage of all the synergies arising from concentrating the Group's salmon companies.

2.2 Segments

The Company has defined three operating segments, which were defined based on its organizational structure, the nature of its business activities, the management of these segments (Meat, Aquaculture and Others) and the way in which information is analyzed for decision making.

These operating segments have separated financial information and the results of their operations are periodically reviewed by the chief operating decision maker of each segment to decide on the allocation of resources and to evaluate their performance.

Meat Segment

This segment includes production, processing, distribution, and marketing of meat products based on chicken, pork, turkey, and processed foods, for domestic and export markets. These products are sold under the Agrosuper, Super Pollo, Super Cerdo, Sopraval, La Crianza, King and Super Beef brands.

This business process is vertically integrated from producing the live animal through to marketing its products on national and international markets, through an extensive distribution chain.

The production process starts by importing the first generation of live animals, which enables the Company to locally develop two generations of chickens (breeders and broilers), three generations of pigs (grandparents, breeders and fatteners) and one generation of turkeys (eggs are directly imported from breeders). This secures supplies at a key stage in the chain, which leads to the

breeding and fattening stages. This whole process is performed at its own facilities. The Company has food plants and complete sewerage treatment systems that support the productive cycle.

The fattening stage is followed by the processing stage. These plants use the most advanced technology to prepare many fresh and frozen products with various features, depending on the target market or customer. This process secures complete traceability, with quality and biosafety standards that are the highest in the industry.

Processed foods are mainly based on chicken, pork, turkey, salmon and beef. This unit is focused on developing new business segments, by introducing new products with high added value that are convenient, practical and healthy, based on the latest consumption trends.

Therefore, the sanitary status of all its processes, the excellence of its environment, the bio-safety of its operations and the safety of its products are all closely controlled. Its productive processes have been certified as meeting various quality standards, which include: ISO 9001 and HACCP (product quality), BRC (British Retail Consortium), ISO 14001 (environmental management), APL (clean production agreement), BPA (good agricultural practices) and PABCO (animal processing plants under official certification). All these certificates of compliance with quality standards enable it to reach more demanding global markets, such as the North American, European and Asian markets.

Domestic distribution is managed by 26 sales offices throughout the country, which enables it to reach over 300 communities with its products, which represents over 98% of the country. International distribution is managed through commercial offices in Atlanta, USA; Mexico City, Mexico; Genoa, Italy; Shanghai and Hong Kong, China; and Tokyo, Japan.

Aquaculture Segment

This segment includes producing, processing, distributing and marketing products based on Atlantic and Pacific salmon in domestic and export markets. These products are sold under the Aqua and Verlasso brands.

This business process is vertically integrated from producing eggs through to marketing its products on national and international markets, through an extensive distribution chain.

The Company has its own breeding program that produces eggs and smolts, which secures a wide safety margin at this key stage in the production chain. This is followed by the fattening process, using only its own concessions and fattening centers. The Company has storage facilities on land and plants that use the latest technology, which process all production and prepare a range of products with various features depending on the target market or customer. This process ensures complete traceability, with quality and biosafety standards that are the highest in the industry.

Therefore, the sanitary status of all its processes, the excellence of its environment, the bio-safety of its operations and the safety of its products are all closely controlled at every stage. The Company has certified compliance with various quality standards: ISO 9001 and HACCP (product

quality), ISO 14001 (environmental management), OHSAS 18001 (occupational safety), IFS (International Food Standard) Level v5, BRC (British Retail Consortium) v5, Global GAP and BAP (good practices in agriculture and aquaculture) and Kosher Certification. All these certificates of compliance with quality standards enable it to reach more demanding global markets, such as the North American and Asian markets.

Segment Other

This segment mainly incorporates the provision of distribution services to third parties, using the installed logistics capacity, with a minimal investment of resources in addition to the usual management

3. BASIS OF PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS

3.1 Basis for the consolidated financial statements

These consolidated financial statements include assets, liabilities, income, equity and cash flows of the Company and its subsidiaries. The balances and effects of significant transactions between subsidiaries have been eliminated on consolidation together with unrealized income. The participation of minority investors has been recognized within non-controlling interests in the statements of financial position and of comprehensive income.

When preparing the consolidated statement of financial position, Management has utilized its best understanding and knowledge to apply standards and interpretations to current facts and circumstances, which may be subject to change. For example, additional amendments to standards or interpretations may be issued by the International Accounting Standards Board (IASB) that may change the current standards.

Net income, conversion differences and dividends declared by subsidiaries and affiliated companies are recognized in equity in each reporting period.

3.2 Basis for the preparation and presentation of the financial statements

These consolidated financial statements comprise statements of financial position as of December 31, 2021, 2020 (audited), the related statements of income by function and comprehensive income, statements of changes in equity and statements of cash flow, direct method, for the periods from January 1 to December 31, 2021 and 2020. They have been prepared in accordance with standards and instructions issued by the Financial Market Commission (CMF), which are consistent with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

The preparation of these consolidated financial statements includes estimates made by Group Management, to quantify various assets, liabilities, revenues, expenses and commitments. These estimates basically refer to:

- Useful lives of assets
- Asset impairment
- Allowance for doubtful accounts receivable
- Fair value of biological assets
- Net realizable value of inventories
- Fair value of derivative instruments

Although these estimates have been based on the best information available at the date these consolidated financial statements were issued, it is possible that events may occur in the future that will require a change in future periods, which would occur prospectively, and recognize the effects of such changes in the corresponding consolidated financial statements.

3.3 Changes in accounting policies

For an easier comparison, certain least reclassifications have been made to the consolidated financial statements corresponding to the period 2020.

Management conducted a thorough analysis during 2020, which concluded that the functional and presentation currency should be changed with effect from January 1, 2021. This decision was reported to the Financial Market Commission (CMF) as a Material Event dated January 12, 2021. Accordingly, the financial statements for 2020 are presented in the Company's functional currency as of January 1, 2021 of US dollars, for comparative purposes.

The consolidated financial statements of the Company and its subsidiaries do not present other significant changes in accounting policies and estimates as compared to the previous year and have been prepared in accordance with IFRS, with the principles and criteria applied being consistent.

4. PRINCIPAL ACCOUNTING POLICIES

The principal accounting policies used to prepare these consolidated financial statements are described as follows. These policies have been defined in accordance with IFRS, and have been applied uniformly throughout all the years presented in these consolidated financial statements, except as described in Note 3.3

4.1 Presentation of Financial Statements

Consolidated Statements of Financial Position

Agrosuper S.A. and its subsidiaries have classified balances as current and non-current for the purposes of presenting its consolidated statement of financial position.

Consolidated Statements of Comprehensive Income

Agrosuper S.A. and its subsidiaries have presented its consolidated statements of income classified by function and consolidated statements of comprehensive income.

Consolidated Statements of Cash Flow

Agrosuper S.A. and its subsidiaries have presented its statements of cash flow using the direct method.

4.2 Accounting period

The consolidated financial statements of Agrosuper S.A. and its subsidiaries are for the periods described below.

	CUMULATIVE	
	01.01.2021 12.31.2021	01.01.2020 12.31.2020
Statements of financial position	X	X
Statements of changes in equity	X	X
Statements of net income by function	X	X
Statements of comprehensive income	X	X
Statements of cash flow	X	X

4.3 Consolidation basis

The consolidated financial statements of Agrosuper S.A. (the Company) and its subsidiaries (collectively, the Group) include the assets, liabilities, income, expenses and cash flows of the Company and its subsidiaries.

The minority shareholders share of equity and net income of the consolidated subsidiaries is presented in “Equity attributable to non-controlling interests” and “Net income attributable to non-controlling interests” in the consolidated financial statements.

The accounting policies and procedures used by Agrosuper Group companies have been aligned with the parent Company, in order to present consolidated financial statements using standardized valuation policies.

The financial statements of dependent companies whose functional currency is different from the presentation currency are converted using the following procedures:

- a) Assets and liabilities are converted using the prevailing exchange rate on the reporting date.

- b) Items in the income statement are converted using the average exchange rate for the period.
- c) Equity is held at the historical exchange rate at the date of acquisition or contribution and at the average exchange rate at the date of generation in the case of retained earnings. Exchange differences attributable to the Controller that arise on the conversion of financial statements is recorded under the heading “Exchange differences on conversion” within equity.

4.3.a) Subsidiaries - A subsidiary is an Company where Agrosuper S.A. can control its operating and financial policies, in order to obtain a return on its business. This control is generally, but not always, defined as direct or indirect ownership of over 50% of rights in the Company. Companies are also consolidated using this method even when this ownership share has not been reached, when it is understood that its business is run for the benefit of Agrosuper S.A., who is exposed to all its risks and rewards. The consolidated financial statements include all assets, liabilities, income, expenses, and cash flows of the Company and its subsidiaries after eliminating inter-company balances and transactions between Group companies, as indicated in IFRS 10.

The table below details the direct and indirect subsidiaries that have been consolidated:

Chilean ID number	Company	Relationship to Parent company	Country	Functional Currency	% Interest as of 12.31.2021			% Interest as of 12.31.2020		
					Direct	Indirect	Total	Direct	Indirect	Total
76,126,154-1	Agrosuper S.P.A.	Direct Subsidiary	Chile	US\$	100%	0,00%	100%	100%	0,00%	100%
77,805,520-1	Agrocomercial AS Ltda.	Direct Subsidiary	Chile	US\$	99,99%	0,01%	100%	99,99%	0,01%	100%
88,680,500-4	Agrícola Súper Ltda.	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
78,429,980-5	Agro Tantehue Ltda.	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
79,984,240-8	Agrosuper Comercializadora de Alimentos Ltda.	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
78,408,440-K	Faenadora Lo Miranda Ltda.	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
78,483,600-2	Faenadora San Vicente Ltda.	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
92,870,000-3	Servicios de Marketing AS Ltda.	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
79,872,410-K	Elaboradora de Alimentos Dofihue Ltda.	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
79,561,890-2	Comercializadora de Alimentos Lo Miranda Ltda.	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
78,831,670-4	Inversiones Sagunto S.A.	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
77,476,390-2	Procesadora de Alimentos del Sur Ltda.	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
76,676,350-2	Agrícola Purapel del Maule Ltda.	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
82,366,700-0	Sopralva SpA	Indirect Subsidiary	Chile	US\$	0,00%	99,81%	99,81%	0,00%	99,80%	99,80%
76,278,340-1	Transportes AS Ltda.	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
76,688,951-4	Inversiones Agrosuper Internacional Ltda.	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
Foreign	Inversiones Eurosuper SL	Indirect Subsidiary	Spain	Euro	0,00%	100%	100%	0,00%	100%	100%
Foreign	Productos Alimenticios Súper R.L.	Indirect Subsidiary	Mexico	MXN	0,00%	100%	100%	0,00%	100%	100%
Foreign	Andes, Asesorías y Servicios Ltda.	Indirect Subsidiary	Mexico	MXN	0,00%	100%	100%	0,00%	100%	100%
Foreign	Alimentos Euroagro SL	Indirect Subsidiary	Spain	Euro	0,00%	100%	100%	0,00%	100%	100%
Foreign	Agrosuper Asia Limited	Indirect Subsidiary	China	US\$	0,00%	100%	100%	0,00%	100%	100%
Foreign	Andes Asia INC	Indirect Subsidiary	Japan	JPN	0,00%	100%	100%	0,00%	100%	100%
Foreign	Agrosuper Shanghai Limited Company	Indirect Subsidiary	China	YUAN	0,00%	100%	100%	0,00%	100%	100%
Foreign	Agro Europa SPA	Indirect Subsidiary	Italy	Euro	0,00%	15,00%	15,00%	0,00%	85,64%	85,64%
Foreign	Agrosuper Brasil Representação de Productos Alimenticios L	Indirect Subsidiary	Brazil	BRL	0,00%	100%	100%	0,00%	100%	100%
Foreign	Agro América LLC	Direct Subsidiary	USA	US\$	0,00%	100%	100%	0,00%	100%	100%
86,247,400-7	Empresas AquaChile S.A.	Direct Subsidiary	Chile	US\$	99,99%	0,01%	100%	99,99%	0,01%	100%
76,127,961-0	Inversiones Salmones Australes Ltda.	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
79,872,420-7	Exportadora Los Fiordos Ltda.	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
Foreign	AquaChile Inc.	Indirect Subsidiary	USA	US\$	0,00%	100%	100%	0,00%	100%	100%
Foreign	Grupo ACI S.A	Indirect Subsidiary	Costa Rica	US\$	0,00%	0,00%	0,00%	0,00%	79,96%	79,96%
76,125,666-1	Salmones Reloncavi SpA.	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
99,595,500-8	Piscicultura Codinhue SpA	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
88,274,600-3	Antarfood S.A.	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
79,800,600-2	AquaChile S.A.	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
87,782,700-3	Procesadora Aguas Claras Ltda.	Indirect Subsidiary	Chile	USD	0,00%	0%	0%	0,00%	100%	100%
78,754,560-2	Aquachile Magallanes SpA	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
96,509,550-0	Aguas Claras S.A.	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
76,794,910-3	Aquainnovo SpA.	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
76,452,811-5	Centro de Innovación Aquainnovo-Biomar S.A.	Indirect Subsidiary	Chile	US\$	0,00%	70%	70%	0,00%	70%	70%
76,300,265-9	Laboratorio AquaChile SpA.	Indirect Subsidiary	Chile	US\$	0,00%	100,00%	100,0%	0,00%	100,00%	100,0%
79,728,530-7	AquaChile Maullin Ltda	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
76,495,180-8	Procesadora Calbuco SpA	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%
96,519,280-8	Antarfisch SpA.	Indirect Subsidiary	Chile	US\$	0,00%	100%	100%	0,00%	100%	100%

- a) An Extraordinary Shareholders' Meeting held on January 3, 2020 agreed to split Aguas Claras S.A. on January 3, 2020. The minutes of this meeting were recorded in a public deed with the same date, before the Rancagua public Notary, Mr. Ernesto Montoya Peredo. It was split into three companies. The original Company became the legal successor and two new companies were incorporated. These were Melchor 4 S.A. and Yutuy S.A., and assets, liabilities and equity were assigned to them. As a result, the share capital of Aguas Claras S.A. was reduced.
- b) On January 3, 2020, Aquachile S.A. merged with Melchor 4 S.A. (absorbed company). This was recorded in a public deed dated January 3, 2020, before the Rancagua public Notary, Mr. Ernesto Montoya Peredo. As a result, the share capital of Aquachile S.A. was increased.
- c) On January 3, 2020, Salmones Maullin Limitada merged with Yutuy S.A. (absorbed company). This was recorded in a public deed dated January 3, 2020, before the Rancagua public Notary, Mr. Ernesto Montoya Peredo. As a result, the share capital of Salmones Maullin Limitada was increased.
- d) On April 7, 2020, the shareholders of Elaboradora de Alimentos Doñihue Limitada corrected clauses of previous public deeds and agreed to increase the fully paid share capital to Ch\$ 1,360,593,651.
- e) On April 22, 2020, the shareholders of Promotora Doñihue Limitada, which is a main shareholder of Agrosuper, agreed to amend its bylaws as follows: (i) its purpose; (ii) its management, including the board of directors and their characteristics and authority; (iii) its term, increasing it to 10 years, the dissolution procedure and the liquidation procedure; (iv) its designated arbitrators and the general arbitration terms. The bylaws were amended and a consolidated version recorded.
- f) On April 22, 2020, the Chief Executive Officer of Sopraval S.A. recorded a share capital reduction, where the Company purchased its own shares as a result of the takeover bid in 2011. Its share capital was reduced from Ch\$32,068,230,294 divided into 838,500,000 shares, to Ch\$32,061,840,810 divided into 838,414,077 ordinary, nominative shares with no par value.
- g) On April 28, 2020, the name of Procesadora Hueñocoihue SpA was changed to Salmones Cailin SpA in a shareholder agreement without a meeting. This was recorded in a public deed with that date before the Rancagua Public Notary, Mr. Ernesto Montoya Peredo.
- h) On April 29, 2020, an Extraordinary Shareholders' Meeting of Empresas Aquachile S.A. agreed to increase the number of directors from 7 to 10. Its bylaws were amended accordingly.
- i) On June 1, 2020, the shareholders of Sopraval S.A. agreed to transform the company into a simplified limited liability company, change its name to Sopraval SpA and becoming governed by Articles 424 and following of the Code of Commerce and Corporations Law. Its bylaws were amended accordingly

- j) On July 9, 2020, Agrosuper SpA increased its share capital in a shareholder agreement from Ch\$1,000,000 divided into 1,000 common, nominative shares with no par value, to Ch\$89,465,520, by issuing 1,045 common, nominative shares with no par value.
- k) On September 8, 2020, Empresas Aquachile S.A. communicated to the CMF a legally required capital reduction, as follows.
1. Agrosuper S.A. acquired more than 95% of the voting shares of Empresas Aquachile S.A. Therefore, on January 20, 2019 this gave the remaining shareholders the right of withdrawal, in accordance with Article 71 Bis of Law 18,046 on Corporations (hereinafter "Corporations Law").
 2. Seven shareholders exercised their right of withdrawal within the period established by Corporations Law. These totaled 29,143 shares valued at Ch\$13,782,598.
 3. On March 13, 2019, the Company acquired these shares, and the corresponding entries were made in the Shareholders' Register (hereinafter the "Treasury Shares").
 4. As over one year has elapsed since the date when the Treasury Shares were acquired by the Company and they have not been sold, these shares became null and void. This produced a capital reduction for their purchase value, in accordance with Articles 27 of Corporations Law and Articles 56 and 62 of the Corporations Regulations.
 5. Therefore, in compliance with Article 56 of the Corporations Regulations, an authorized copy of the public deed that described this capital reduction was filed, registered in the corresponding Commercial Registry, and noted in the margin of the corporate registration.
- l) On September 9, 2020, the shareholders of Inversiones Salmones Australes Limitada agreed to transform the company into a simplified limited liability company, change its name to Inversiones Salmones Australes SpA and become governed by Articles 424 and following of the Code of Commerce and Corporations Law. Its bylaws were amended accordingly.
- m) On September 9, 2020, Pesquera Los Fiordos Limitada sold to Agrosuper SA its 0.01% interest in Comercializadora de Alimentos Lo Miranda. This sale represents all the shares that Pesquera Los Fiordos Limitada holds in that company, with the result that it is no longer a shareholder.
- n) On September 9, 2020, Comercializadora de Alimentos Lo Miranda Limitada was modified so that its partner Pesquera Los Fiordos Limitada sold, assigned and transferred the corporate rights it had in Comercializadora de Alimentos Lo Miranda to Agrosuper SpA, equivalent to 0.01% of the corporate rights.
- o) On October 27, 2020, Pesquera Los Fiordos Limitada sold 20 shares in Inversiones Salmones Australes SpA, which represented 0.01% of that company's issued shares, to Empresas Aquachile S.A., who purchased them through its legal representative.
- p) On October 30, 2020, Empresas Aquachile S.A. reported a Material Event to the CMF that an Extraordinary Shareholders' Meeting held on October 29, 2020 at 3:00pm agreed the following.

1. To increase the Company's share capital from US\$711,586,892.62 divided into 1,619,011,362 common, nominative shares with no par value, fully subscribed and paid as of this date, to US\$959,881,795.63 divided in 2,109,110,141 shares of the same characteristics, by issuing 490,098,779 common, nominative shares with no par value for US\$248,294,903.01.
 2. To collect the capital increase in cash, bank drafts, immediately available electronic funds transfer, any other instrument representing money payable on demand, or by transferring the shares in Pesquera Los Fiordos Limitada owned by Agrosuper S. A. that amount to 99.99% of the shares in Pesquera Los Fiordos Limitada at a total value of Ch\$192,564,266,269, equivalent to US\$248,290,610.91 according to the official US dollar exchange rate on October 29, 2020.
 3. To approve both the capital increase payable in kind as a related party transaction, and the report issued by EY Consulting SpA as independent appraiser, prepared in accordance with the provisions of Article 147 of Law 18,046 on Corporations.
 4. To amend the fifth permanent and first transitory articles of its bylaws, to reflect these agreements.
- q) On November 2, 2020, the merger by absorption of Servicios Aguas Claras S.A. with Procesadora Aguas Claras Limitada (absorbed company) was agreed. As a result, the capital stock of Servicios Aguas Claras S.A. was increased; subsequently, this company was transformed into a joint stock company, called Procesadora Aguas Claras SpA.
- r) On December 3, 2020, Agrosuper S.A. contributed, assigned and transferred to Empresas Aquachile S.A., who accepted and acquired for itself 99.99% of the corporate rights of Pesquera Los Fiordos Limitada, for a total amount of Ps. 192,564,266,249, equivalent to US\$ 248,290,610.91, according to the observed dollar corresponding to October 29, 2020.
- s) On December 16, 2020, the capital of Agrícola Super Limitada was modified to Ch\$240,665,022,379.
- t) On December 28, 2020, the shareholders of Inversiones Salmones Australes SpA and the shareholders of Pesquera Los Fiordos Limitada agreed to merge the latter into the former. Consequently, the share capital of Inversiones Salmones Australes SpA will be US\$274,252,283 after the merger with Pesquera Los Fiordos Limitada.
- u) On January 29, 2021, the share capital of Agrícola Super Limitada was converted from Chilean pesos to US dollars, to match the change in the Company's functional currency. Therefore, its share capital became US\$338,511,881.82

- v) On January 29, 2021, the share capital of Agrosuper Comercializadora de Alimentos Limitada was converted from Chilean pesos to US dollars, to match the change in the Company's functional currency. Therefore, its share capital became US\$95,869,970.29
- w) On January 29, 2021, the share capital of Comercializadora de Alimentos Lo Miranda Limitada was converted from Chilean pesos to US dollars, to match the change in the Company's functional currency. Therefore, its share capital became US\$369,184.89
- x) On January 29, 2021, the share capital of Agrocomercial AS Limitada was converted from Chilean pesos to US dollars, to match the change in the Company's functional currency. Therefore, its share capital became US\$1,254,476,470.62
- y) On January 29, 2021, the share capital of Agro Tantehue Limitada was converted from Chilean pesos to US dollars, to match the change in the Company's functional currency. Therefore, its share capital became US\$735,058.68
- z) On January 29, 2021, the share capital of Agrícola Purapel del Maule Limitada was converted from Chilean pesos to US dollars, to match the change in the Company's functional currency. Therefore, its share capital became US\$19,752,862.05
- aa) On January 29, 2021, the share capital of Procesadora de Alimentos del Sur Limitada was converted from Chilean pesos to US dollars, to match the change in the Company's functional currency. Therefore, its share capital became US\$26,325,444.26
- bb) On January 29, 2021, the share capital of Faenadora San Vicente Limitada was converted from Chilean pesos to US dollars, to match the change in the Company's functional currency. Therefore, its share capital became US\$8,296,776.68
- cc) On January 29, 2021, the share capital of Faenadora Lo Miranda Limitada was converted from Chilean pesos to US dollars, to match the change in the Company's functional currency. Therefore, its share capital became US\$15,777,678
- dd) On January 29, 2021, the share capital of Elaboradora de Alimentos Doñihue Limitada was converted from Chilean pesos to US dollars, to match the change in the Company's functional currency. Therefore, its share capital became US\$1,913,768.41
- ee) On January 29, 2021, the share capital Transport AS Limitada was converted from Chilean pesos to US dollars, to match the change in the Company's functional currency. Therefore, its share capital became US\$3,635,980.03
- ff) On January 29, 2021, the share capital of Inversiones Agrosuper Internacional Limitada was converted from Chilean pesos to US dollars, to match the change in the Company's functional currency. Therefore, its share capital became US\$3,877,940.17

- gg) On January 29, 2021, the share capital of Servicios de Marketing AS Limitada was converted from Chilean pesos to US dollars, to match the change in the Company's functional currency. Therefore, its share capital became US\$291,677.95
- hh) On January 29, 2021, the share capital of Inversiones Sagunto S.A. was converted from Chilean pesos to US dollars, to match the change in the Company's functional currency. Therefore, its share capital became US\$1,125,254.94
- ii) On February 16, 2021, there was a change in the shareholders of Inversiones Salmones Australes SpA, as Agrosuper SpA transferred to Empresas Aquachile S.A. all the shares it held in Inversiones Salmones Australes SpA. These were 14,135 shares and they represented a 0.01% interest. Accordingly, Empresas Aquachile S.A. now owns all the shares of Inversiones Salmones Australes SpA.
- jj) On March 3, 2021, Exportadora Los Fiordos Limitada amended its bylaws to incorporate Inversiones Salmones Australes SpA as a shareholder, as a result of a merger on December 28, 2020, where Pesquera Los Fiordos Limitada was absorbed. Accordingly, Articles Four, Six, Six, Nine and Sixteen of the Company's bylaws were amended. The shareholders of Exportadora Los Fiordos Limitada are: a) Inversiones Salmones Australes SpA with a 99.99% interest; and b) Comercializadora de Alimentos Lo Miranda Limitada with a 0.01% interest.
- kk) On March 16, 2021, there was a change in the shareholders of Exportadora Los Fiordos Limitada. Comercializadora de Alimentos Lo Miranda Limitada transferred the shares it held in that company to Aquachile S.A., which gave the latter a 0.01% interest in Exportadora Los Fiordos Limitada. The transfer to Inversiones Salmones Australes SpA was approved. The shareholders of Exportadora Los Fiordos Limitada are: a) Inversiones Salmones Australes SpA with a 99.99% interest; and b) Aquachile S.A. with a 0.01% interest. The bylaws for Exportadora Los Fiordos Limitada were consolidated.
- ll) On March 29, 2021, the share capital of Sopraval SpA was converted from Chilean pesos to US dollars, to match the change in the Company's functional currency. Therefore, its share capital became ThUS\$45,097,180.97 divided into 838,414,077 common shares.
- mm) On August 11, 2021, it was agreed to amend Antarfish SpA. by making Empresas Aquachile S.A. responsible for its registered office and administration.
- nn) On August 11, 2021, it was agreed to transform Antarfood S.A. into a simplified limited liability company and change its name to Procesadora Mar del Sur SpA. It was also agreed to make Empresas Aquachile S.A. responsible for its business purpose, registered office and administration.

- oo) On August 11, 2021, it was agreed to transform Aquachile S.A. into a simplified limited liability company and change its name to Aquachile SpA. It was also agreed to make Empresas Aquachile S.A. responsible for its registered office and administration.
- pp) On August 11, 2021, it was agreed to transform Aquainnovo S.A. into a simplified limited liability company and change its name to Aquainnovo SpA. It was also agreed to make Empresas Aquachile S.A. responsible for its administration.
- qq) On August 11, 2021, it was agreed to transform Laboratorio Antares S.A. into a simplified limited liability company and change its name to Laboratorio AquaChile SpA. It was also agreed to make Empresas Aquachile S.A. responsible for its administration.
- rr) On August 11, 2021, it was agreed to change the name of Procesadora Aguas Claras SpA to Procesadora Calbuco SpA. Its registered office was also changed.
- ss) On August 11, 2021, it was agreed to transform Piscicultura Aquasan S.A. into a simplified limited liability company and change its name to Piscicultura Codinhue SpA. It was also agreed to make Empresas Aquachile S.A. responsible for its registered office and administration.
- tt) On August 11, 2021, it was agreed to change the name of Salmones Cailin SpA to Procesadora Cailin SpA. It was also agreed to make Empresas Aquachile S.A. responsible for its administration.
- uu) On August 11, 2021, it was agreed to change the name of Salmones Maullin Limitada to AquaChile Maullin Limitada.
- vv) On August 11, 2021, it was agreed to transform Servicios de Acuicultura Acuimag S.A. into a simplified limited liability company and change its name to AquaChile Magallanes SpA. It was also agreed to make Empresas Aquachile S.A. responsible for its registered office and administration.
- ww) On November 15, 2021, an Extraordinary Shareholders Meeting of Sopraval SpA increased its share capital from US\$45,097,180.97 divided into 838,414,077 ordinary, nominative shares with no par value, to US\$206,626,528.18, by issuing 3,841,450,534 ordinary, nominative shares with no par value
- xx) On November 17, 201, AquaChile agreed to sell its entire interest in Grupo ACI S.A. to a subsidiary of Martec called AquaFoods. Grupo ACI S.A. is located in Costa Rica and it farms and sells Tilapia. This transaction requires the approval by the Costa Rican antitrust authority. Subsequently the change in ownership can take place."

4.3.b) Affiliates or associates

An associate is company over which Agrosuper S.A. can exercise significant influence, but not control nor joint control, as it can participate in decisions regarding its operational and financial policies. The Group's share of its associates' net assets, after-tax net income and post-acquisition reserves is included in the financial statements. This requires initially recording the investment at cost and then adjusting the book value of the investment in subsequent periods to reflect the Group's share of the associate's net income, less impairment of goodwill and other changes in the associate's net assets, such as dividends.

4.3.c) Acquisitions and disposals

The net income from businesses acquired during the year is included in the consolidated financial statements from the effective date of acquisition. The net income of businesses sold during the year is included in the consolidated financial statements for the year until the effective date of disposal. Gains or losses upon disposal are calculated as the difference between the income obtained for the sale (net of expenses) and the net assets attributable to the interest that has been sold.

4.3.d) Transactions and non-controlling interests

Agrosuper S.A. applies the policy of considering transactions with non-controlling interests as transactions with Group shareholders. When acquiring a non-controlling interest, the difference between the amount paid and the share of the book value of that company's net assets is recorded in equity. Gains and losses on reductions in non-controlling interests, while retaining control, are also recorded in equity.

4.4 Functional and presentation currency

IAS 21 requires each entity that prepares financial statements in accordance with International Financial Reporting Standards to define the functional currency that measures the financial effects of its transactions. Each entity has to choose its functional currency according to IAS 21, which is the currency of the entity's primary economic environment.

Monetary assets and liabilities denominated in foreign currencies are recognized at the closing exchange rate for each period. Any changes between their original value and their closing value is recognized in the consolidated statement of comprehensive income under exchange differences, except if these changes are deferred in equity, such as cash flow hedges, which are recognized in other comprehensive income.

Assets and liabilities for subsidiaries with a functional currency other than the US dollar are converted to this currency at the exchange rate on the closing date of the financial statements on consolidation, and income statements are converted using the average exchange rate. Exchange differences on conversion arising on the net assets of these companies are recognized in equity in a separate conversion reserve within other reserves.

The functional currency of the entity shall reflect the underlying transactions, events and conditions that are significant to the entity. Consequently, once the functional currency has been chosen, it cannot be changed unless there is a change in such transactions, events or conditions.

When there is a change in the entity's functional currency, the entity shall apply the conversion procedures applicable to the new functional currency prospectively from the date of change.

Functional currency change from Chilean peso to US dollar

When Agrosuper initially adopted International Financial Reporting Standards, it analyzed its functional currency based on the guidelines of IAS 21 and chose the Chilean peso.

However, a number of transactions, events and conditions occurred during 2019 and 2020 that indicated its functional currency should change, which included:

- a) Acquisition of Empresas AquaChile in January 2019, which significantly increased the Group's business in the aquaculture segment, whose main economic environment is international.
- b) Meat segment exports have strengthened, which were complemented by synergies with the aquaculture segment and Agrosuper's competitive advantages in international markets due to biosafety factors.
- c) Participation of foreign competitors in Chile have increased and consumer habits have changed, which has increased the correlation of prices in Chile to the US dollar exchange rate.

These factors began to have a gradual impact in 2019 and were stronger during 2020, which significantly increased the importance of international markets for the Group.

Management conducted a thorough analysis during 2020, which concluded that the functional and presentation currency should be changed with effect from January 1, 2021. This decision was reported to the Financial Market Commission (CMF) as a Material Event dated January 12, 2021.

4.5 Conversion basis

Assets and liabilities in UF, Chilean pesos, Euros, Mexican pesos, Japanese yen, Pounds Sterling and Brazilian reals have been converted to US dollars at the prevailing exchange rates on the closing date of these financial statements, as detailed below:

Currency	12.31.2021 US\$	12.31.2020 US\$
Unidad de Fomento (UF)	36,69008	40,88942
Chilean pesos	0,00118	0,00141
Euro	1,13135	1,22835
Japanese yen	0,00868	0,00968
Pound sterling	1,34880	1,36036
Brazilian real	0,17957	0,19317
Mexican peso	0,04869	0,05018
Hong Kong dollar	0,12821	0,12900
Peruvian sol	0,25084	0,27619
Chinese yuan	0,15680	0,15365

Exchange differences and inflation indexation are charged or credited to net income according to IFRS, except for the conversion of subsidiaries financial statements that use a functional currency other than the US dollar, which are recorded in other reserves within equity.

4.6. Trade and other receivables

Trade and other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted on an active market. Those assets that will mature in less than 12 months are classified as current assets. Those assets that will mature in greater than 12 months are classified as non-current assets.

The entire trade receivables portfolio is comprised of sales on credit and the Company applies the following hedging policy to it:

Domestic Market

Every credit customer has an individual line of credit approved by the Insurance Company regardless of the credit term. This insurance policy applies a deductible of 10% to each receivable, and the Company makes impairment provisions for the deductibles of each customer with a claim or in judicial collection, when the case is reported to the insurance company.

Customers without credit must pay immediately, so no impairment provision is required.

International Market

Approximately 81.8% of sales are to customers with an individual line of credit approved by the insurance company. This insurance policy applies a deductible of 10% to each receivable, and the Company makes impairment provisions for the deductibles of each customer with a claim or in judicial collection, when the case is reported to the insurance company.

Customers without an approved line of credit with an insurance company are:

- Customers who guarantee and pay with Letter of Credit, who represent approximately 6.7% of sales. In these cases, the customer's bank pays the national bank that has confirmed the letter of credit, in order to finally pay Agrosuper S.A. or AquaChile S.A.
- Customers who prepay or pay against a copy of the documents (CAD) represent 3.9% of sales. In these cases, the customer pays between 10% and 50% in advance and the difference is paid when the product arrives. However, the documentation required to clear customs is released after the customer has paid.
- Customers who pay against a copy of the documents (CAD) represent 6.1% of receivables, where the documentation required to clear customs is released after the customer has paid.
- Customers with bank collection of the invoice upon product arrival represent 1.3% of receivables.
- Customers who fully prepay before the product is dispatched represent 0.3% of receivables.

4.7 Property, Plant and Equipment

Property, Plant and Equipment is stated at cost, excluding periodic maintenance costs, and less accumulated depreciation and accumulated impairment losses. This cost includes the cost of replacing components of property, plant and equipment, if recognition criteria are met.

The cost of major maintenance is added to the book value of Property, Plant and Equipment as a replacement, if recognition criteria are met. Accounting policies and criteria are applied consistently to additional components that affect the valuation of plant and equipment and their corresponding depreciation.

Any gain or loss from the disposal or withdrawal of an asset is calculated as the difference between the sales price and the asset's book value and is recorded in net income for the period.

The Company reviews the book value of its assets to assess whether there is any indication that the book value may not be recoverable, in accordance with IAS 36. If identified, the recoverable value

of the asset is estimated to calculate the extent of the impairment. Assets that do not generate independent cash flows are grouped into appropriate cash generating units (CGU) for impairment testing purposes.

The recoverable amount is the greater of fair value less selling costs, and value in use. Value in use is calculated as the present value of future cash flows discounted at a rate associated with the evaluated asset.

If the recoverable value of an asset is estimated to be less than its value book, the book value is reduced to the recoverable value.

Assets that have an indefinite useful life, for example, land, are not amortized and are tested for impairment on an annual basis. Amortized assets are tested for impairment whenever an event or change in circumstances indicates that their book value may not be recoverable.

Impairment losses can be reversed, but are limited to losses recognized in previous periods, in such a manner that the book value becomes the same as if these impairment adjustments had never been made.

4.8 Depreciation

Components of Property, plant and equipment are depreciated on a straight-line basis by distributing the asset's acquisition cost less its estimated residual value over the asset's estimated useful life. The following table presents the main components of Property, plant and equipment and their useful lives:

	Financial useful life Range in years
Buildings	40 and 50
Constructions and infrastructure works	20 and 50
Machinerand and equipment	10 and 15
Information technology equipment	3 and 5
fixed installations and accessories	10 and 20
Motor vehicles	5 and 10

Property, plant and equipment is depreciated on a straight-line basis over its useful life. The useful lives of the assets are reviewed annually to assess whether the initial conditions have changed. Land is recorded separately from any buildings or infrastructure built on it, and has an indefinite useful life, so is not depreciated.

The Group tests Property, plant and equipment for impairment at least once each year. Any reversal in impairment losses is recorded in net income, except assets that have been previously revalued whose reversal is recorded in equity.

4.9 Borrowing costs

The Group's property, plant and equipment include borrowing costs incurred to construct or acquire the asset. These costs are capitalized until the assets are in condition to be used, in accordance with IAS 23. Capitalized borrowing costs use the weighted average interest rate of the related loans.

4.10 Goodwill

Goodwill generated upon consolidation represents the excess of the acquisition cost over the Group's share of the fair value of assets and liabilities, including identifiable contingent assets and liabilities of a subsidiary as of the acquisition date.

The valuation of assets and liabilities acquired in taking control of a company is finally calculated based on the fair value of its assets and liabilities. The difference between the acquisition price and the fair value of the acquired company is recorded as goodwill.

Goodwill is not amortized, but at each reporting date the respective investment is evaluated for evidence of impairment that might reduce its recoverable value to below its book value, which would trigger an annual impairment provision.

The Company's assumptions to calculate the recoverable value of its assets during the period are as follows.

- a. Identification of acquired goodwill and its recognition when it complies with IAS 38 Intangible Assets. Revaluation is based on changes in market conditions since the last valuation, the acquirer's plans and evaluation of potential impairment. This includes brands already registered with the acquirer, concessions, and water rights recognized by AquaChile.
- b. Valuation of biomass at fair value according to the method validated by the acquirer. Atlantic salmon and Coho at fair value when it reaches 1.0 kg. While they weigh less than this weight, their fair value is accumulated cost less impairment. The biomass in sea water is classified as short term, with biomass in freshwater as long term.
- c. Valuation of property, plant and equipment not recently valued.
- d. Investments recognized using the equity method are recognized at fair value.
- e. Goodwill is the excess of the acquisition price over the net assets at fair value.

To support that the recoverable amount of the assets is greater than the amount paid and therefore there is no indication of impairment of goodwill, management has performed a Discounted Cash Flow using a 5-year time horizon and has performed an assessment of the Value in Use of Assets versus the Book Value of each goodwill.

4.11 Intangible assets other than goodwill

Separately acquired intangible assets other than goodwill are initially recognized at acquisition cost. The cost of intangible assets acquired in a business combination is their fair value as of the date of acquisition. After initial recognition, intangible assets are recorded at cost less any accumulated amortization and any accumulated impairment loss.

The useful lives of intangible assets are defined as finite and indefinite. Intangible assets with indefinite useful lives are tested for impairment annually either as an individual asset or as a Cash Generating Unit (CGU).

Intangible assets with finite useful lives are amortized over their useful life and are tested for impairment each time there is an indication that the intangible asset may be impaired. The amortization period and amortization method for an intangible asset with a finite useful life are reviewed at least at every reporting date. Expected changes in useful life or the expected consumption pattern of future financial returns are recognized by changing the amortization period or amortization method, as appropriate, and treated as changes in accounting estimates. Amortization expenses for intangible assets with finite useful lives are recognized in the income statement, which is consistent with the function of an intangible asset.

The Company's main intangible assets are:

(a) Aquaculture concessions: Aquaculture concessions acquired from third parties are recognized at historical cost and their amortization is subject to the results of annual impairment testing.

(b) Research and development expenses: Research costs are expensed as incurred. An intangible asset that arises from developing an individual project is recognized only when Agrosuper S.A. and its subsidiaries can demonstrate the technical feasibility of completing the intangible asset so that it will become available for use or sale, their intention to complete it and their ability to use or sell the asset, how the asset will generate future financial returns, the availability of resources to complete the asset and the ability to reliably measure expenditure during its development.

(c) Water rights: Water rights are initially recognized at their acquisition cost and are not amortized. These assets are tested for impairment every year, or when there are indications of a possible loss in value.

(d) Commercial brands: The Company's brands are intangible assets with indefinite useful lives that are recognized at historical cost, less any impairment losses. These assets are tested for impairment every year, or when there are indications of a possible loss in value.

(e) IT projects and other intangible assets: These intangible assets correspond mainly to IT developments and licenses :These computer assets are capitalized at the value of the costs incurred in acquiring them and preparing them for use with the specific software. These costs are amortized over their estimated useful lives (4 to 8 years). Software maintenance costs are recognized as an expense in the period in which they are incurred.

4.12 Investments in associates

Investments by Agrosuper S.A. and its subsidiaries in associates are accounted for using the equity method. An associate is a company over which the Company has significant influence that is not a subsidiary or a joint venture. Under the equity method, the investment in the associate is recorded in the statement of financial position at cost plus post-acquisition changes based on the Company's share of the associate's net assets.

The income statement reflects the Company's share in the associate's operating results. When a change has been recognized directly in the associate's equity, the Company recognizes its share of any change and discloses it, if necessary, in the statement of changes in equity. Gains and losses on transactions between the Group and the associate are eliminated on consolidation based on the participation in the associate.

The reporting dates of associates are identical to those of Agrosuper S.A. and its subsidiaries and the associate's policies agree to those used by the Company for equivalent transactions and events under similar circumstances.

4.13 Impairment of non-financial assets

The Company and its subsidiaries assess whether there are indicators that a non-financial asset may be impaired at each reporting date. If such indication exists, or when there is an annual impairment testing requirement, the asset's recoverable value is estimated. An asset's recoverable value is the greater of the fair value of an asset or its cash generating unit, less its selling costs, and its value in use, and is calculated for an individual asset unless the asset does not generate cash inflows that are clearly independent from those of other assets or asset groups. When the book value of an asset exceeds its recoverable value, the asset is considered to be impaired and is written down to its recoverable value.

When assessing value in use, estimated future cash flows are discounted to present value using a before-tax discount rate that reflects current market assessments for the time value of money and the asset's specific risks. An appropriate valuation model is used to calculate fair value less selling costs.

Impairment losses of continuing operations are recognized in the income statement within expense categories consistent with the function of the impaired asset, except for previously revalued properties where the revaluation was recorded in equity. In this case, impairment is also recognized in equity, but limited to the value of the prior revaluation adjustment.

An assessment is made for assets at each reporting date as to whether there are indicators that the previously recognized impairment loss may no longer exist or may have decreased. If such an indication exists, the Group estimates the asset's recoverable value. A previously recorded impairment loss is reversed only if there has been a change in the estimations used to determine the recoverable value since the last impairment loss was recorded. If this is the case, the asset's

book value is increased to its recoverable value. This increased value cannot exceed the asset's book value, net of depreciation, if the impairment loss had never been recognized in prior years. This reversal is recognized in the income statement unless an asset has been revalued, in which case the reversal is treated as an increase in the revaluation.

The following criteria are also applied in assessing impairment of specific assets:

- a) **Goodwill** - Goodwill is reviewed annually to determine whether any impairment exists, or more often if events or changes in circumstances indicate that its book value may be impaired.

Impairment is determined for goodwill by evaluating the recoverable value of the cash generating unit (or group of cash generating units) to which the goodwill is allocated. When the recoverable value of the cash generating unit (or group of cash generating units) is less than the book value of the cash generating unit (or group of cash generating units) to which goodwill has been allocated, an impairment loss is recorded. Impairment losses relating to goodwill cannot be reversed in future periods.

The Company and its subsidiaries perform annual impairment testing annually at each reporting date.

- b) **Intangible assets with indefinite useful lives** - The impairment of intangible assets with indefinite useful lives is tested annually at each reporting date, either individually or by cash-generating unit, as appropriate.
- c) **Investments in associates** - After applying the equity method, the Company determines whether an additional impairment loss must be recognized for investments in associates. The Company and its subsidiaries determine whether there is objective evidence that the investment in the associate is impaired at each reporting date. In this case, the Group calculates the impairment as the difference between the associate's fair value and its acquisition cost, and recognizes this expense in the income statement.

4.14 Financial assets

The financial assets within the scope of IFRS 9 are classified at amortized cost, at fair value through profit and loss, or through equity, as appropriate.

When financial instruments are initially recognized, they are measured at fair value plus (in the case of investments not at fair value through profit or loss) directly attributable transaction costs.

The Company evaluates whether there are embedded derivatives in contracts or financial instruments to determine if their characteristics and risks are closely related to the principal contract provided the set is not being accounted for at fair value. If they are not closely related, they are recorded separately and changes in value are accounted for directly in the statement of comprehensive income.

The Company and its subsidiaries classifies its financial assets after initial recognition and, when permitted and appropriate, reassesses this classification as of each reporting date. All regular purchases and sales of financial assets are recognized on the trade date, which is the date on which the company becomes committed to the trade. Regular purchases and sales of financial assets are those that require the delivery of assets within the time frame generally established by regulation or market convention. The following investment classifications are used:

- a) **Financial assets at fair value through profit and loss** - Financial assets at fair value through profit and loss include financial assets held for sale and financial assets initially recognized at fair value through profit and loss.

When a contract contains one or more embedded derivatives, the entire hybrid contract can be designated as a financial asset at fair value through profit and loss, except when the embedded derivative does not significantly modify the cash flows, or it is clear that separation of the embedded derivative is prohibited.

- b) **Derivative financial instruments and hedges** - The Company and its subsidiaries use derivative financial instruments such as forward exchange contracts, cross currency swaps (CCS) and interest rate swaps (IRS) to hedge their risks associated with fluctuations in interest rates and exchange rates. These derivative financial instruments are initially recognized at fair value at the date on which the derivative contract is entered into and are subsequently measured at fair value.

4.15 Inventories

Raw materials, products in process, finished products and spare parts are valued at the lesser of cost and net realizable value. Net realizable value represents the estimated sales value of the inventory less all remaining production costs and the costs necessary to carry out the sale.

Inventory is valued using the following methods:

- a) Finished products and products in process are animals that are no longer alive, such as poultry, pork, turkey and salmon processed into various cuts and packages and sausages, which are valued at their average monthly production cost. The average cost of finished products includes the value of raw materials, labor and indirect manufacturing costs.
- b) Raw materials, consumables and spare parts are valued at average acquisition cost.
- c) Inventory in transit is valued at acquisition cost.

Inventories of raw materials, consumables and spare parts that are expected to be used in production within a period of one year are presented as current assets. The Company estimates that most of its inventories have a high turnover.

When market conditions cause production cost to exceed net realizable value, an impairment estimate is recorded for the difference in value. This impairment estimate also considers amounts

related to obsolescence arising from low turnover, technical obsolescence and products withdrawn from the market.

4.16 Biological assets

Due to the nature of the business operated by the Company and its subsidiaries, the breeding, incubation, fattening and reproduction of chickens, turkeys, porks and salmon are classified as biological assets.

Biological assets intended for sale are classified as current biological assets, and those intended to reproduce new biological assets are classified as non-current and are depreciated on a straight-line basis over their useful lives, as described in note 13.4.

For those biological assets that are valued under the absorption costing method, the Company periodically evaluates the existence of any indication that the carrying amount may not be recoverable (impairment) in accordance with the standards contained in IAS 41 or IAS 36, as applicable. If the recoverable amount of an asset is estimated to be less than its carrying amount, the latter is reduced to the recoverable amount.

Meat Segment

Current biological assets are valued using the total production absorption costing method due to the short term of the production process (43 days for chicken, 130 days for turkey and 180 days for pork) and/or because such cost is close to its fair value.

Non-current biological assets are valued using a production costing method less accumulated depreciation on the basis of their years of productive life and whose value is close to their fair values.

Aquaculture Segment

Starting January 1, 2019, the Company has opted for a discounted cash flow model or present value method for the determination of fair value. The estimates and valuation model used to measure biological assets are described below:

Biological assets (salmon), such as brood fish, eggs, fry, smolts and small growing fish, are measured at fair value less estimated costs to the point of sale, except when fair value cannot be reliably determined in accordance with the definitions contained in IAS 41. For this purpose, the existence of a market for these assets must be considered in the first instance.

Considering that there is no active market for live fish inventories at these stages, it has been considered to value them at their accumulated cost at the closing date. Notwithstanding the above, if conditions so require, the Group performs an impairment test of its breeding biomass, the cumulative net effect of which is charged against the results for the period.

Biological assets (salmon) in breeding equal to or greater than one kilogram of weight are measured at fair value less estimated costs of processing and sale.

The direct and indirect costs incurred in the production process are part of the value of the biological asset through its capitalization. The accruals of such costs at the end of each period are compared and adjusted to the fair value of the biological asset.

Changes in the fair value of those biological assets are reflected in the income statement of the period.

The calculation of the fair value estimate is based on market prices for harvested fish. This price is adjusted for the expected costs of harvesting, processing and freight to destination, to bring them to their value and condition of fish in bleed-farmed condition (WFE¹). Thus, the evaluation considers the stage of the life cycle, its current weight and the expected distribution to the weight at which the valuation of the biomass is made. This estimate of fair value is recognized in the income statement of the Group.

A summary of the valuation criteria is as follows:

Stage	Assets	Valuation
Fresh water	Spawning fish	Direct and indirect cumulative cost
Fresh water	Eggs	Direct and indirect cumulative cost
Fresh water	Fry and smolts	Direct and indirect cumulative cost
Sea water	Fish in the sea	Fair value, according to the following:
		-Atlantic salmon, above 1.0 kg WFE ¹
		-Pacific salmon, above 1.0 kg WFE ¹
		-Trout, above 1.0 kg WFE ¹
Smaller fish are valued at their cumulative cost as of the reporting date, net of impairment, if appropriate.		

Valuation model

The evaluation is reviewed for each fish farm and is based on the fish biomass at the close of each month. The detail includes the total number of fish growing-out, their estimated average weight and the cost of fish biomass. The estimated value is based on the average weight of the biomass, which is multiplied by the value per kg reflected in the market price. The market price is obtained from an index of international prices, or from sales as of the reporting date. So the data used for these purposes is level III input data, according to the definitions in IFRS 13.

Assumptions used to determine the fair value of breeding fish

The estimated fair value of the fish biomass will be always based on assumptions, even if the Group has sufficient experience when considering these factors. The estimates take into account the following components: volume of fish biomass, average biomass weights, distribution of fish weights and market prices.

¹¹WFE (*Whole Fish Equivalent*): is an industry standard measure, which refers to the weight of the whole bleed salmon, also known internationally as *round weight* (RW).

Volume of fish biomass

The volume of fish biomass over 1 kg is estimated from the number of smolts in the sea, an estimate of their growth, an estimate of their mortality for the cycle, and other factors. Uncertainty with respect to the biomass volume is normally lower in the absence of mortality events or widespread illnesses.

Weight distribution to harvest

Fish in the water grow at different rates and, even in the presence of good estimates of average weight, there may be some dispersion in the quality and size of the fish. It is important to consider the distribution of size and quality as there are different prices on the market according to these attributes of the product. When estimating the value of the biomass of fish, a normal distribution of sizes, or in its absence, the most recent size distribution obtained in processing by the Group's processing plants, is considered.

Market prices

Market price assumptions are important for valuations, particularly when minor changes in market prices can result in significant changes in valuations.

4.17 Financial policies

The general financing and hedging policy of the Agrosuper companies provides guidelines for financing transactions using financial market hedging instruments, which aim to reduce operational risks, exchange rate risks and interest rate risks, which are described in the following policies.

- 1) **Financing policy** Financing requirements are identified by the Company's cash mismatches, which can be short or long term and are subject to the Company's financial performance and its investment plan. Accordingly, the Company bilaterally evaluates sources of short and long-term financing with local and international banks and the financial markets.
- 2) **Hedge policy** The objective of using derivatives is to reduce the financial risk of inflows and outflows committed in currencies other than the U.S. Dollar, arising in companies owned by Agrosuper. Derivatives are used to maintain known levels of debt and minimize exchange rate exposure in foreign trade transactions so as to reduce the effect of variations in the interest rates and/or exchange rates.
 - a) **Sale hedge policy** The objective of this policy is to hedge against the sale exchange rate by fixing income from exports. Since Agrosuper sells in different currencies, the execution of this policy converts all transactions from the currency of origin to the U.S. Dollar.
 - b) **Debt Hedge Policy** In order to look for the best financing rates, it might be that the debt subscribed by Agrosuper is in different currencies than the one sought. On that basis, debt

must be converted to the currency of interest through forwards or an interest rate swap in order to neutralize the effect of having debt in a different currency while maintaining the advantage of a lower interest rate. This analysis is always made prior to closing a transaction.

- c) **Interest Rate Risk Hedge Policy** The purpose of hedging interest rate is to limit the effect of variations in the interest rate in loans subscribed by Agrosuper to banks and financial institutions and in bonds, to thus reduce the volatility of cash flows generated by interest payments.
- d) **Balance Sheet Hedge Policy** Agrosuper manages currency mismatching on a balance sheet level through a model by which exposure to different currencies occurring in the consolidated financial statements is monitored daily, taking them to the Company's functional currency.

4.18 Financial liabilities

The Group has two groups of financial liabilities.

Other financial liabilities

- a) **Classification as debt or equity** - Debt and equity instruments are classified as either financial liabilities or as equity, according to the nature of the contractual arrangement.
- b) **Equity instruments** - An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. The equity instruments issued by Agrosuper S.A. are recorded at the value of the consideration received, net of direct issuance costs. The Company currently has only issued one series of shares.
- c) **Financial liabilities** - Financial liabilities are classified either as financial liabilities at fair value through profit and loss, or as other financial liabilities.

Financial liabilities at fair value through net income - Financial liabilities are classified at fair value through profit and loss when they are held for trading, or when they are designated as at fair value through profit and loss.

Other financial liabilities - Other financial liabilities including loans are initially valued at the value received, net of transaction costs. Other financial liabilities are subsequently revalued at amortized cost using the effective interest rate method, recognizing the interest expense based on the effective interest rate.

The effective interest rate method is used to calculate the amortized cost of a financial liability and the allocation of interest expense across the entire corresponding period. The

effective interest rate is the rate which exactly discounts the future estimated payment cash flows over the expected life of the financial liability, or where appropriate a lesser period, or where the associated liability benefits from an early repayment option that is likely to be exercised.

Trade and other payables

Trade payables are initially recognized at fair value and subsequently at their amortized cost using the effective interest method. When the nominal value of a payable does not differ significantly from its fair value, it is recognized at its nominal value.

4.19 Derivative financial instruments and hedges

The Company and its subsidiaries use hedging financial instruments such as currency forwards, cross currency swaps and interest rate swaps to hedge risks related to exchange rates and interest rates, respectively.

Furthermore, it purchases futures and options on the Chicago Stock Exchange, with the aim of avoiding volatility in raw material commodity prices. These investments are initially recognized at fair value on the date on which the derivative contract is signed and are subsequently valued at their fair value.

Changes in the fair value of these derivatives are recognized in equity if they have been designated as hedging instruments and if the conditions established by IFRS are met to apply hedge accounting, otherwise they are recognized in net income.

Fair value hedge: The gain or loss arising from valuing a hedge instrument must be immediately recognized in the income statement, as must changes in the fair value of the hedged item attributable to the hedged risk, netting the effect in the same income statement account.

Cash flow hedge: Changes in the fair value of the effective portion of derivatives are recorded in a net equity reserve known as cash flow hedges. The cumulative loss or gain in this account is transferred to the income statement to the extent that the hedged item impacts the income statement because of the hedged risk, netting the effect in the same income statement account.

The results corresponding to the ineffective portion of the hedges are recorded directly in the statement of income

The Company evaluates the existence of embedded derivatives in contracts or financial instruments to determine if their characteristics and risks are closely related to the principal contract as long as the set is not being accounted for at fair value. If not closely related, they are recorded separately by accounting for variations in value in the income statement. Agrosuper S.A. and its subsidiaries has determined that its contracts have no embedded derivatives at the reporting date.

Fair value and classification of financial instruments

The fair value of derivative financial instruments is calculated as follows:

Derivatives traded on a formal market are valued at their quoted price at the reporting date.

Derivatives not traded on formal markets are valued by the Group using discounted expected cash flows and generally accepted options valuation models, based on current and future market conditions at the reporting date.

Therefore, the Group classifies financial instruments into the following hierarchies:

Level 1: Quoted (unadjusted) price in an active market for identical assets and liabilities.

Level 2: Indications other than quoted prices included in level 1 that are observable for assets or liabilities, either directly (i.e. as a price) or indirectly (i.e. as a derivative of a price).

Level 3: Indications for assets or liabilities that are not based on observable market information (non-observable indications).

4.20 Leases

IFRS 16 "Leases", the Company, in its capacity as lessee, identifies right-of-use assets related to lease contracts which are classified in the financial statement as Property, plant and equipment. Upon inception of a lease, the Company recognizes a right-of-use asset and a lease liability. Assets and liabilities arising from a lease contract are initially measured at present value.

At the inception of a contract, the Company assesses whether the contract is, or contains, a lease, i.e. whether the contract gives the right to control the use of an identified asset, for a period of time in exchange for a consideration. To assess whether a contract has the right to control the use of an identified asset, the Company assesses whether:

1. The contract implies the use of an identified asset. This can be specified explicitly or implicitly. If the supplier has a substantial right of substitution, then the asset is not identified;
2. The Company has the right to obtain substantially all the economic benefits from the use of the asset during the period; and
3. The Company has the right to manage the use of the asset, i.e. it has the right to decide how and for what purpose the asset is used.

Considerations:

- Right-of-use asset identification: As part of the contract review and analysis process, the Company identified right-of-use assets associated with identifiable and non-substitutable lease contracts, which were classified under Right-of-use assets.
- The Company has leases mainly for the lease of branches, offices, vehicles and boats.

- Interest rate used in the measurement of financial liabilities for leases: The Company determined the average interest rate of indebtedness based on the currency and term of the lease agreements.
- Lease term: The Company evaluated the terms of the leases, market conditions, costs related to lease termination and early cancellation.
- Initial valuation of lease contracts:
 - The Company excluded from this accounting, those with a remaining term of less than 12 months and whose amounts were less than US\$ 10,000,
 - The Company excluded the initial direct costs for the measurement of the right of use at the date of initial application.
 - The Company analyzed the lease term on a case-by-case basis for those leases with an option to extend or terminate the lease.

Each lease payment is allocated between the liability and the finance cost. The financial cost is recognized in the income statement during the lease period, in order to generate a constant periodic interest rate over the remaining balance of the liability for each period.

In this regard, the Company has opted not to recognise right-of-use assets and lease liabilities for those contracts with a term of twelve months or less and for those contracts whose assets are of a lesser amount than permitted by the standard. This recognition was made starting on 01/01/2019, applying the standard on its mandatory application date.

For those contracts described in the preceding paragraph, the lease cost is classified directly to cost of sales, distribution cost or administrative expense, depending on the nature of the contract

4.21 Statement of cash flow

The statement of cash flow reflects cash movements during the period, determined using the direct method. The terms used in these cash flow statements are defined as follows:

Cash flows: Inflows and outflows of cash or other equivalents including time investments with a term of three months or less that are highly liquid and with a low risk of variation in value.

Operating activities: Those activities that generate the Group's principal source of revenue as well as other activities that cannot be classified as investing or financing.

Investing activities: Those activities involving the acquisition, sale or disposal by other means of non-current assets and other investments not included in cash and cash equivalents.

Financing activities: Those activities that bring about changes in the size and composition of total equity and financial liabilities.

4.22 Provisions

Provisions are obligations at the reporting date resulting from past events, which may damage the Company's equity, whose value and timing are uncertain. Provisions are recorded at the present value of the most likely amount the Company expects to disburse to settle that obligation.

Provisions are regularly reviewed and quantified using the latest available information at the reporting date.

4.23 Revenue recognition

The Company's revenues are mostly derived from its principal performance obligation to transfer its products under agreements in which the transfer of control determines compliance with its performance obligations. These revenues are recognized in a point in time under IFRS 15 terminology.

Revenues are measured at the fair value of the economic benefits received or receivable and are presented net of value added tax, specific taxes, returns, discounts and rebates.

Revenue from sales of goods is recognized after the Company has transferred to the buyer the risks and rewards of ownership of those goods in accordance with the terms agreed in the commercial agreements and does not retain the right to dispose of them or maintain effective control; generally, this means that sales are recorded upon physical transfer.

Domestic sales

The sale of our chicken, pork, turkey, salmon and processed food products in their various formats is made through our 27 commercial offices throughout the country, supplying supermarket chains, traditional channel, wholesale distributors and Food Service. Revenues from sales in the domestic market, net of all taxes, returns, discounts, contributions and rebates, are recognized upon delivery of the products together with the transfer of all risks and rewards thereof and once the performance obligation is satisfied.

Export

The sale of our chicken, pork, turkey, salmon and processed food products in their various formats is mainly made through our 11 international commercial offices, the main destinations being China, USA, Japan, Brazil, Russia, European Union, South Korea and Mexico, among others. In general, the Company's delivery terms for export sales are based on Incoterms 2000, being the official rules for the interpretation of commercial terms issued by the International Chamber of Commerce.

4.24 Income and deferred taxes

An income tax provision is calculated based on the Company's corporate taxable income, calculated according to current tax regulations. This calculation for foreign subsidiaries complies with the laws in their respective countries.

Deferred taxes are calculated using the balance method on temporary differences that arise between the tax value of assets and liabilities and their book values. However, if deferred taxes arise from the initial recognition of a liability or an asset in a transaction other than a business combination, which at the time of the transaction neither affected the accounting result nor the tax gain or loss, it is not accounted for. Deferred tax is calculated using the current tax rates and laws, or those about to be approved at the reporting date, which are likely to be applicable when the corresponding deferred tax asset is collected, or deferred tax liability is settled.

The Company does not record deferred taxes on temporary differences that arise from investments in subsidiaries, associates and investments in joint control agreements, provided the Company can control when those temporary differences will reverse and the temporary differences are not likely to reverse in the foreseeable future.

Current and deferred income taxes are recognized in the income statement, except taxes arising on items recognized in other comprehensive income, or directly in equity, or on a business combination. In such case, the corresponding tax is also recognized in Other comprehensive income.

4.25 Segment reporting

The Company and its subsidiaries present segment information based on the financial information available to senior decision makers for assessing performance and allocating resources, in accordance with IFRS 8 "Operating Segments".

4.26 Earnings (loss) per share

Basic earnings per share is calculated as the quotient of net income (losses) for the period attributable to the Parent Company divided by the average weighted number of ordinary shares in circulation during that period, without including the average number of shares of the Parent Company held by any subsidiaries, should that be the case.

4.27 Dividends

Article 79 of Chile's Corporations Law establishes that, except if unanimously agreed otherwise by shareholders of all issued shares, listed corporations should distribute a cash dividend to its shareholders on a yearly basis, prorated based on their shares or the proportion established in the company's by-laws if there are preferred shares, of at least 30% of net income for each period, except when accumulated losses from prior years must be absorbed.

The Company's Board of Directors agreed to create a quarterly dividend provision equivalent to 30% of the Company's net income for the quarter, subject to the Company's annual net distributable income, calculated in accordance with Circular 1945 dated September 29, 2009. Net distributable income was defined at the Company's board meeting held on March 27, 2020, and the Annual General Shareholders' Meeting held on April 29, 2020 approved the policy to calculate the Company's net distributable income, dividends and profit sharing, where it was agreed to exclude the following:

- Unrealized income relating to increases in the fair value of biological assets regulated by IAS 41. This income will be recognized as net distributable net income when such assets have been realized. For these purposes, realized means the portion of those increases in the fair value of assets sold or disposed of by any other means.
- Unrealized income from the acquisition of other entities and unrealized income arising from applying paragraphs 24, 39, 42 and 58 of IFRS 3, which refers to business combinations.

Interim, prospective and final dividends are deducted from Total Equity as soon as they are approved by the competent entity, which in the first case is normally the Company's Board of Directors and in the second and third cases, are the shareholders at the Ordinary General Shareholders meeting.

4.28 Environment

Expenditure associated with the environment is charged to the income statement when incurred, except for when it relates to an investment project that is associated with production, in which case it is capitalized in accordance with IFRS.

4.29 Non-current assets held for sale and discontinued operations

Non-current assets or groups of assets whose book values will be recovered through sale rather than continued use are classified as held for sale. This condition is only fulfilled when the sale is highly probable and the asset is available for sale immediately in its current state. These assets are valued at the lower of their book value and their fair value less selling costs, considering that depreciation will no longer apply to such assets.

There are no discontinued operations, according to Company analysis based on the criteria described in paragraph 32 of IFRS 5.

4.30 New standards, interpretations and amendments

The following standards, interpretations and amendments are mandatory for the first time for financial periods beginning on or after January 1, 2021

Amendments and improvements

Amendment to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 "Reference Rate Reform (IBOR)" - Phase 2 - issued in August 2020. These amendments address issues that arose during the reform of reference interest rates, including the replacement of one reference rate with another.

Amendment to IFRS 16 "Lease concessions" - issued in March 2021. This amendment extends by one year the application period for the practical exemption to IFRS 16 Leases, which was contained in the amendment to that standard issued in May 2020, with the purpose of assisting lessees to account for lease concession reductions related to COVID-19. The amendment coverage was extended from June 30, 2021 to June 30, 2022. The amendment is effective for annual periods beginning on or after April 1, 2021. However, early adoption is permitted even for financial statements not authorized for issue as of March 31, 2021.

Amendment to IFRS4 "Insurance contracts": deferral of IFRS 9 issued on June 25, 2020. This amendment defers the application date of IFRS 17 by two years until January 1, 2023 and changes the date of the temporary exemption in IFRS 4 from applying IFRS 9 "Financial instruments" to January 1, 2023.

The adoption of the standards, amendments and interpretations described above, do not have a significant impact on the Company's financial statements.

- a) Standards, interpretations and amendments issued, but not yet mandatory and which have not been adopted early

Standards and Interpretations	as of
IFRS 17 "Insurance Contracts" - issued in May 2017, replaces IFRS 4. IFRS 17 will change the accounting for all companies that issue insurance contracts and investment contracts with discretionary participation features. The standard applies to annual periods beginning on or after 1 January 2023, and early application is permitted for companies that apply IFRS 9, "Financial Instruments".	01/01/2023
Amendment to IFRS 3, "Business Combinations". Minor amendments were made to IFRS 3 to update the references to the Conceptual Framework for Financial Reporting, without changing the requirements for business combinations.	01/01/2022
Amendment to IAS 16, "Property, plant and equipment" prohibits companies from deducting from the cost of property, plant and equipment the proceeds from the sale of items produced while the company is preparing the asset for its intended use. The Company should recognize such sales revenues and related costs in net income	01/01/2022

for the year.	
Amendment to IAS 37, "Provisions, contingent liabilities and contingent assets" clarifies which unavoidable costs a company must include under onerous contracts, to assess whether a contract will generate losses.	01/01/2022
Annual improvements to IFRS standards 2018-2020 cycle. The following improvements were completed in May 2020: <ul style="list-style-type: none"> - IFRS 9 Financial Instruments: clarifies which fees should be included in the 10% test for derecognition of financial liabilities. - IFRS 16 Leases: amendment of Illustrative Example 13 to remove the lessor payments illustration in relation to leasehold improvements, to eliminate any confusion about the treatment of lease incentives. - IFRS 1 First-time Adoption of International Financial Reporting Standards: allows companies that have measured their assets and liabilities at their parent company's book values, to also measure cumulative translation differences using the amounts reported by the parent company. This amendment will also apply to associates and joint ventures that have adopted the same IFRS 1 exemption. - IAS 41 Agriculture: elimination of the requirement for companies to exclude cash flows for tax purposes when measuring fair value under IAS 41. This amendment is intended to align IAS 41 with the requirement in the standard to discount after-tax cash flows 	01/01/2022
Amendment to IAS 1 "Presentation of financial statements" regarding the classification of liabilities. This amendment clarifies that liabilities will be classified as current or non-current depending on the rights at the end of the reporting period. Classification is not affected by the company's expectations or events after the reporting date, for example receipt of a waiver or failure to comply with a covenant. The amendment also clarifies what IAS 1 means when it refers to the "settlement" of a liability. The amendment should be applied retrospectively in accordance with IAS 8. The initial application date was January 1, 2022. However, that date was deferred to January 1, 2024.	01/01/2024
Amendments to IAS 1 "Presentation of Financial Statements" and IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" - issued in February 2021. The amendments are intended to improve disclosures of accounting policies and to help users of financial statements to distinguish between changes in accounting estimates and changes in accounting policies.	01/01/2023
Amendment to IAS 12 "Deferred Taxes Relating to Assets and Liabilities Arising from a Single Transaction." These amendments require companies to recognize deferred taxes on transactions that result in equal amounts of taxable and deductible temporary differences upon initial recognition.	01/01/2023
Amendments to IFRS 10 "Consolidated Financial Statements" and IAS 28 "Investments in Associates and Joint Ventures." - issued in September 2014. This amendment addresses an inconsistency between the requirements of IFRS 10 and IAS 28 in the treatment of the sale or provision of goods between an investor and its associate or joint venture. The main consequence of these amendments is that they recognize a full gain or a loss when the transaction involves a business (whether or	Undetermined

<p>not in a subsidiary) and a partial gain or loss when the transaction involves assets that do not constitute a business, even if these assets are in a subsidiary. Early adoption is permitted.</p>	
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The Company's management believes that the adoption of the above standards, amendments and interpretations will have no significant impact on the Company's consolidated financial statements when they are first applied.

5. FINANCIAL RISK MANAGEMENT AND DEFINITION OF HEDGES

The Group's companies are exposed to risks that are managed by implementing systems that identify, measure, limit concentration and monitor these risks.

The basic policies defined by the Group include the following:

- Comply with good corporate governance standards.
- Strictly comply with all the Company's standards.
- Each business and corporate area defines:
 - Its markets and products, based on sufficient knowledge and ability to ensure effective risk management.
 - Criteria regarding third parties.
 - Authorized operators.

Businesses and corporate areas establish a predisposition to risk that is consistent with the defined strategy for each of their markets.

All the transactions performed by businesses and corporate areas are conducted within the limits approved by the appropriate internal entity.

Businesses, corporate areas, business lines and companies establish sufficient risk management controls to ensure that market transactions are conducted in accordance with the Company's policies, standards and procedures.

5.1 Interest rate risk

Variations in interest rate alter the fair value of assets and liabilities that accrue interest at a fixed rate, as well as future cash flows from assets and liabilities with a variable interest rate.

The objective of interest rate risk management is to achieve a balanced debt structure that minimizes the cost of debt, with reduced volatility in the income statement.

Depending on the Group's estimates and debt structure objectives, hedging transactions take place by purchasing derivatives that mitigate these risks. The status of debts and their associated hedges is as follows:

Financial debt position, net of hedging transactions	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Bank loans (Note 21.1)	945.241	1.090.531
Bonds payable (Note 21)	381.280	423.373
Liability positions in derivative transactions (Note 22.3 a)	120.987	15.412
Asset positions in derivative transactions (Note 22.3 a)	(5.962)	(59.986)
Total	1.441.546	1.469.330

The Group's financial debt structure by fixed and variable interest rates, after purchased hedges, is as follows:

Net position:	12-31-2021	12-31-2020
Fixed interest rate	28,84%	14,10%
Protected interest rate	44,56%	40,87%
Variable interest rate	26,60%	45,03%
	100%	100%

5.2 Exchange rate risk

Exchange rate risk relates mainly to the following:

- A significant proportion of the meat segment marketed in Chile is sold in Chilean pesos.
- Loans contracted by Group's companies and denominated in Chilean pesos.
- Domestic payments for labor and raw materials purchases associated with animal production and other services.

The Company's exchange rate hedging policy is based on cash flows and maintaining a balance between flows indexed to the US dollar and the assets and liabilities in that currency, in order to mitigate exchange rate risk. The objective is to minimize the exposure of cash flows to exchange rate risk.

The instruments currently used to comply with the policy are currency swaps and exchange rate forwards, whose market value and notional amount are detailed in note 22.3a) and 22.3b) respectively. Likewise, Group policy is to refinance debt into the functional currency of each company.

5.3 Commodities risk

The Company is exposed to the risk of variations in some commodity prices, primarily on grain purchases for animal production, such as corn and soybean.

As of December 31, 2021 and 2020, the Company had no such hedge contracts.

5.4 Liquidity risk

The Company's liquidity policy consisting in obtaining long-term credit facilities and temporary financial investments. Their values should be sufficient to meet projected liquidity requirements for a period based on the circumstances and expectations surrounding debt and capital markets.

These projected liquidity requirements include gross financial debt maturity, after financial derivatives. Details of the characteristics and conditions of financial debt and financial derivatives are contained in the attached repayment table.

	2022 MUS\$	2023 MUS\$	2024 MUS\$	2025 MUS\$	2026 MUS\$	2027 MUS\$	2028 + MUS\$	Total MUS\$
Principal repayment	421.307	17.404	118.725	119.469	167.161	16.918	300.999	1.161.983
Interest	24.808	25.432	23.739	21.075	18.124	16.154	19.973	149.305
Total	446.115	42.836	142.464	140.544	185.285	33.072	320.972	1.311.288

5.5 Credit risk

The Group performs detailed credit risk monitoring.

Trade receivables:

Trade and other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted on an active market. Those assets that will mature in less than 12 months are classified as current assets. Those assets that will mature in greater than 12 months are classified as non-current assets.

The entire trade receivables portfolio is comprised of sales on credit and the Company applies the following hedging policy to it:

Domestic Market

Every credit customer has an individual line of credit approved by the Insurance Company regardless of the credit term. This insurance policy applies a deductible of 10% to each receivable, and the Company makes impairment provisions for the deductibles of each customer with a claim or in judicial collection, when the case is reported to the Insurance Company.

Customers without credit must pay immediately, so no impairment provision is required.

International Market

Approximately 81.8% of sales are to customers with an individual line of credit approved by the Insurance Company. This insurance policy applies a deductible of 10% to each receivable, and the Company makes impairment provisions for the deductibles of each customer with a claim or in judicial collection, when the case is reported to the insurance company.

Customers without an approved line of credit with an Insurance Company are:

- Customers who guarantee and pay with Letter of Credit, who represent approximately 6.7% of sales. In these cases, the customer's bank pays the national bank that has confirmed the letter of credit, in order to finally pay Agrosuper S.A.
- Customers who prepay or pay against a copy of the documents (CAD) represent 3.9% of sales. In these cases, the customer pays between 10% and 50% in advance and the difference is paid when the product arrives. However, the documentation required to clear customs is released after the customer has paid.
- Customers who pay against a copy of the documents (CAD) represent 6.1% of receivables, where the documentation required to clear customs is released after the customer has paid.
- Customers with bank collection of the invoice upon product arrival represent 1.3% of receivables.
- Customers who fully prepay before dispatch represent 0.3% of receivables.

Other financial assets:

Cash surpluses are invested with domestic and foreign financial entities, within limits established for each instrument.

Banks and financial institutions are chosen from those with at least two investment grade risk ratings, according to the main international risk rating agencies, such as Moody's, Standard & Poors and Fitch Ratings.

5.6 Risk measurement

Interest rate risk:

If interest rates change by 5%, the annual interest on long-term loans will increase or decrease on US dollar loans as follows:

Currency	Description	Maturity	Semiannual Rate	Principal in currency	Interest in currency	5% rate change in currency	Change %
USD	Crédito LP Scotiabank Libor 3M	10-2-2023	0,10%	150.000.000	156.765,58	7.838,28	0,005%
USD	Crédito LP BOFA 2 Libor 3M	09-29-2026	0,10%	100.000.000	104.510,39	5.225,52	0,005%
USD	Crédito LP Scotiabank Libor 6M	09-29-2024	0,10%	63.000.000	65.841,54	3.292,08	0,005%
USD	Crédito LP Sumitomo Libor 3M	10-20-2026	0,17%	50.000.000	84.615,90	4.230,80	0,008%

Note: Only includes floating rate long-term loans (not IRS fix to fix)
Includes changes in the 6M rate

Exchange rate risk:

The Company hedges exchange rates with forwards and cross currency swaps to minimize its exchange rate risks.

The net balance exposure by currency is as follows:

Exposure of net assets (liabilities) by currency	12.31.2021 Original currency (thousands)	12.31.2020
Chilean pesos	(86.299.153)	-
US dollar	-	1.238.878
Euro	11.604	44.224
Yen	8.615.668	11.597.624
Mexican peso	277.860	232.822
UF	(18)	25

If exchange rates increase by 10%, the net balance exposure by currency is as follows:

Exposure of net assets (liabilities) by currency	12.31.2021 Original currency (thousands)	12.31.2020
Chilean pesos	(86.487.076)	-
US dollar	-	1.207.286
Euro	11.607	44.273
Yen	8.629.446	11.624.424
Mexican peso	277.940	232.878
UF	(18)	25

6. MANAGEMENT'S JUDGMENTS IN APPLYING THE COMPANY'S ACCOUNTING POLICIES

Applying IFRS requires the use of estimates and assumptions that affect the values of assets and liabilities at the reporting date and income and expenses during the reporting period. Management must make judgments and estimates that may have a significant effect on the figures presented in these consolidated financial statements prepared under IFRS.

Management must make judgments and estimates that have a significant effect on the figures presented in these consolidated financial statements. The most critical estimates and judgments are detailed as follows:

6.1 Useful life of assets

Depreciation of PPE is calculated on a straight-line basis based on the estimated useful lives of the assets, considering their estimated residual value. When an asset is comprised of significant components, which have different useful lives, each part is depreciated separately. The estimated useful lives and residual values of PPE are reviewed and adjusted, if necessary, at each balance sheet date.

6.2 Asset impairment

The Company and its subsidiaries review the book value of its tangible and intangible assets to assess whether there is any indication that these assets could be impaired.

For intangible assets of indefinite useful life, which are not amortized, on an annual basis or earlier if evidence of impairment is detected, the necessary tests are performed to ensure that their carrying amount does not exceed their recoverable amount.

Assets that do not generate independent cash flows are grouped into their appropriate cash generating unit (CGU) for impairment testing purposes. The recoverable value of these assets or CGUs is the higher of their fair values (discounted future cash flow method) and their book values.

Other non-financial assets other than goodwill and intangible assets with indefinite useful lives are tested for impairment whenever events or changes in business circumstances indicate that the carrying amount of the assets may not be recoverable, and an impairment loss is recognized when the carrying amount is greater than the recoverable amount.

The Company assesses annually whether impairment indicators on non-financial assets that resulted in losses recorded in prior years have disappeared or decreased. If this situation exists, the recoverable amount of the specific asset is recalculated and its carrying value increased if necessary. The increase is recognized in the Consolidated Statement of Income by Function as a reversal of impairment losses. The increase in the value of the previously impaired asset is recognized only if it arises from changes in the assumptions that were used to calculate the recoverable amount. The amount of the increase in the asset resulting from the reversal of the impairment loss is limited to the amount that would have been recognized had the impairment not existed.

6.3 Allowance for doubtful receivables

The Company evaluates accounts receivable for impairment on a collective basis by grouping financial assets according to similar risk characteristics that are indicative of the debtors' ability to meet their obligations under the agreed terms. When there is objective evidence that an impairment loss on accounts receivable has been incurred, the amount of the loss is recognized in the Consolidated Statement of Income by Function under Administrative expenses.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be objectively related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed.

Any subsequent reversal of an impairment loss is recognized in income to the extent that the carrying amount of the asset does not exceed its fair value at the date of reversal.

6.4 The probability of occurrence and the value of uncertain or contingent liabilities

Estimates are based on the information available at the reporting date. However, future events may require these estimates to be revalued in future periods.

6.5 Fair value of biological assets

All biological assets in the meat segment are valued using the total production cost absorption method, due to the short term nature of the productive process and as this cost is close to their fair values.

Biological assets of the aquaculture segment, such as brood fish, eggs, alevins, smolts and small growing fish, are measured at fair value less estimated costs to the point of sale, except when fair value cannot be reliably determined in accordance with the definitions contained in IAS 41. For this purpose, the existence of a market for these assets must be considered in the first instance.

Considering that there is no active market for live fish stocks at these stages, it has been considered to value them at their accumulated cost at the closing date. Notwithstanding the foregoing, if conditions so require, the Group performs an impairment test on its growing biomass, the net cumulative effect of which is charged against income for the period.

Biological assets in breeding equal to or greater than one kilogram are measured at fair value less estimated costs of processing and sale.

Direct and indirect costs incurred in the production process are part of the value of the biological asset through capitalization. The accrual of such costs at the end of each period is compared and adjusted to the fair value of the biological asset.

Changes in the fair value of such biological assets are reflected in the statement of income for the period.

The calculation of the fair value estimate is based on market prices for harvested fish. This price is adjusted for the expected costs of harvesting, processing and freight to destination, to bring them to their value and condition of fish in the bled-farmed state (WFE1). This way, the evaluation considers the stage of the life cycle, its current weight and the expected distribution at the weight at which the biomass is valued. This fair value estimate is recognized in the Group's income statement.

Valuation model

As of the consolidated financial statements ended December 31, 2019, the Company has opted for a discounted cash flow model or present value method for determining fair value.

The estimates and the valuation model applied for the measurement of biological assets are detailed below:

The model uses a discount rate determined for each region, which reflects the risk by geographical sector of cultivation. In addition, the projected costs include a theoretical cost of use of concessions, in accordance with the definitions contained in IAS 41, allowing the adjustment to fair value of the biological asset at different stages of growth to be taken to present value.

The assessment is reviewed for each farm and is based on the biomass of fish existing at the end of each month. Its detail includes the total number of fish in farming, their estimated average weight and the cost of fish biomass. In its calculation, the value is estimated by considering the average weight at which the biomass is found, which in turn is multiplied by the value per kilo that reflects the market price. The market price is obtained from an international price index, or from sales made at the closing date of the financial statements, and, therefore, Level III input data is used for these purposes, in accordance with the definitions of IFRS 13.

Assumptions used to determine the fair value of farmed fish

The estimation of the fair value of fish biomass will always be based on assumptions, even when the Group has sufficient experience in considering these factors. Estimates are applied considering the following elements: volume of fish biomass, average weights of biomass, distribution at valuation weight and market prices.

Volume of fish biomass

The volume of fish biomass to a kilogram is estimated based on the number of smolts seeded in the seawater, the estimate of cumulative growth, and the record of observed mortality in the cycle, among others. Uncertainty regarding biomass volume is usually lower in the absence of massive mortality or disease events.

Harvest weight distribution

Fish in water grow at different rates and, even in the presence of good estimates for average weight, there may be some dispersion in fish quality and size. It is relevant to consider the distribution of size and quality since there are different prices in the market depending on these product attributes. When estimating the value of fish biomass, a normal size distribution or, alternatively, the most recent size distribution obtained in processing by the Group's processing plants is considered.

Market prices

The assumption of market prices is important for the evaluation, especially when minor changes in market prices can produce significant changes in the evaluation.

6.6 Net realizable value of inventories

Inventories are valued at the lower of production or acquisition cost and their net realizable value, which is estimated as the selling price of the inventories in the normal course of business, less the estimated costs to complete production and those necessary to perform the sale. The costs of inventories include all costs arising from production and other costs incurred in that process, which are considered part of cost of sales (absorption costing).

6.7 Fair value of derivative instruments

The fair value of derivative instruments is determined using assumptions based on quoted market rates, adjusted to take into account the specific characteristics of each instrument.

7. CASH AND CASH EQUIVALENTS.

a) Cash and cash equivalents as of December 31, 2021 and 2020, are detailed as follows:

Details	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Cash and bank accounts	44.011	58.204
Remunerated current accounts	3.983	88.611
Mutual funds	7.900	29.847
Term deposits	65.641	208.003
Total	121.535	384.665

Note: The remunerated checking accounts as of December 31, 2021 and 2020 are balances held at Scotiabank, Bank of América and Corpbanca-Itaú.

Fixed-income mutual funds are investments in units, and they are revalued at each reporting date.

There were no restrictions on the availability of cash.

b) Cash and cash equivalents by currency are as follows:

Currency	12.31.2021 ThUS\$	12.31.2020 ThUS\$
US dollar	101.277	166.437
Chilean peso	10.400	195.357
Euro	846	5.993
Japanese yen	4.660	4.700
Pound sterling	348	873
Mexican peso	1.360	221
Chinese yuan	2.569	10.439
Other currencies	75	645
Total	121.535	384.665

8. OTHER CURRENT AND NON-CURRENT FINANCIAL ASSETS

Other current and non-current financial assets as of and December 31, 2021 and 2020, are detailed as follows:

Details	Current		Non-current	
	12.31.2021 ThUS\$	12.31.2020 ThUS\$	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Hedging contracts	5.962	9.981	-	50.005
Deposits per call to Margin	62.460	-	-	-
Others	-	-	110	251
Total	68.422	9.981	110	50.256

Derivative contracts are detailed in Note 22.3 a).

9. OTHER CURRENT NON-FINANCIAL ASSETS

Other current non-financial assets as of December 31, 2021 and 2020, are detailed as follows:

Details	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Prepaid security	22.238	13.051
Prepaid expenses	7.377	14.701
Documents in guarantee	1.077	916
Others	2.764	3.730
Total	33.456	32.398

10. TRADE AND OTHER CURRENT RECEIVABLES, NON-CURRENT RIGHTS RECEIVABLE

As of December 31, 2021 and 2020, these are detailed as follows:

Details	Trade and other receivables Total current		Rights receivable Total non-current	
	12.31.2021 ThUS\$	12.31.2020 ThUS\$	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Domestic trade receivables	152.851	165.396	-	-
Export trade receivables	182.412	160.008	-	-
Notes receivable	7.626	8.768	-	-
Subtotal gross trade receivables	342.889	334.172	-	-
Allowance for doubtful receivables	(1.471)	(1.678)	-	-
Subtotal net trade receivables	341.418	332.494	-	-
Employee receivables	22.643	9.612	-	-
Other rights and receivables	26.795	12.815	6.349	4.526
Subtotal other receivables	49.438	22.427	6.349	4.526
Total trade and other receivables	390.856	354.921	6.349	4.526

The fair values of trade and other receivables are equal to their commercial values as they represent the amounts in cash that will be collected for each concept.

There are no significant restrictions on the availability of these accounts receivable.

The Company has no balances in a guaranteed portfolio as of December 31, 2021 and 2021

The balances are presented gross.

The balances in this account do not generally accrue interest.

The principal debtors that comprise Trade receivables and other current receivables are as follows:

Trade debtor (gross)	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Traditional	25.165	29.571
Supermarket	108.892	114.129
Industrial	16.694	20.686
Food service	9.726	9.778
Subtotal domestic trade debtors	160.477	174.164
Subtotal export trade debtors	182.412	160.008
Total gross trade receivables	342.889	334.172

These values do not include the allowance for doubtful receivables. The general criterion for determining the impairment provision has been established within the framework of IFRS 9, which

requires analyzing the long-term behavior of the customer portfolio in order to generate an index of expected credit losses by tranches based on the age of the portfolio. This analysis provided the following results for the Company:

	12.31.2021			12.31.2020		
	Gross book value	Expected loss rate	Provision for impairment	Gross book value	Expected loss rate	Provision for impairment
	ThCh\$	%	ThCh\$	ThCh\$	%	ThCh\$
Not past-due	366.032	-	0%	317.385	-	0%
1 up to 90 days	24.013	(147)	20%	29.900	(168)	20%
91 up to 180 days	1.280	(294)	40%	2.300	(336)	40%
181 up to 250 days	275	(441)	60%	1.520	(503)	60%
Over 250 days	727	(589)	80%	5.494	(671)	80%
	<u>392.327</u>	<u>(1.471)</u>		<u>356.599</u>	<u>(1.678)</u>	

The impairment percentage for each tranche of the portfolio differs from directly applying the above percentages, because they apply to the portion of the portfolio not covered by credit insurance.

The amounts claimed on these insurance policies and the corresponding compensation received during 2021 and 2020 are as follows:

Details	01.01.2021 to	01.01.2020 to
	12.31.2021	12.31.2020
	ThUS\$	ThUS\$
Opening balance of claims pending settlement	2.371	822
Claims settled in the period	1.505	2.590
Write-offs	(293)	(40)
claims indemnified in the period	(1.827)	(777)
Allowance	(60)	(224)
Deductible for claims settled	508	340
Closing balance of claims pending settlement	1.696	2.371

An impaired receivables provision is created for each customer in accordance with the conditions established with the insurance companies when the customer was evaluated.

Both the domestic and international markets have a credit line approved by various Insurance Companies, which has a 10% excess. Therefore, provisions will not exceed this 10%.

The compensation received and the premium expense for this insurance are recorded on a cash basis, and the allowance for doubtful accounts receivable is recorded on an accrual basis, as required by International Financial Reporting Standards (IFRS).

10.a) Stratification of the trade and other receivables portfolio by age.

Trade and other receivables	Balance as of 12.31.2021												Total Current ThUS\$	Total Non-Current ThUS\$
	Total portfolio not due ThUS\$	Overdue 1-30 days ThUS\$	Overdue 31-60 days ThUS\$	Overdue 61-90 days ThUS\$	Overdue 91-120 days ThUS\$	Overdue 121-150 days ThUS\$	Overdue 151-180 days ThUS\$	Overdue 181-210 days ThUS\$	Overdue 211-250 days ThUS\$	Overdue over 251 days ThUS\$	Total Overdue Portfolio ThUS\$			
Trade receivables, gross	316.594	23.033	688	138	137	53	44	201	73	177	24.544	341.138	6.349	
Documents receivable in judicial collection	-	93	61	-	2	1.025	19	-	1	550	1.751	1.751		
Other receivables, gross	49.438	-	-	-	-	-	-	-	-	-	0	49.438		
Total	366.032	23.126	749	138	139	1.078	63	201	74	727	26.295	392.327	6.349	

Trade and other receivables	Balance as of 12.31.2020												Total Current ThUS\$	Total Non-Current ThUS\$
	Total portfolio not overdue ThUS\$	Overdue 1-30 days ThUS\$	Overdue 31-60 days ThUS\$	Overdue 61-90 days ThUS\$	Overdue 91-120 days ThUS\$	Overdue 121-150 days ThUS\$	Overdue 151-180 days ThUS\$	Overdue 181-210 days ThUS\$	Overdue 211-250 days ThUS\$	Overdue over 251 days ThUS\$	Total Overdue Portfolio ThUS\$			
Trade receivables, gross	294.958	21.287	4.312	1.922	734	463	1.103	545	975	5.494	36.835	331.793		
Documents receivable in judicial collection	-	2.379	-	-	-	-	-	-	-	-	2.379	2.379	0	
Other receivables, gross	22.427	-	-	-	-	-	-	-	-	-	0	22.427	4.526	
Total	317.385	23.666	4.312	1.922	734	463	1.103	545	975	5.494	39.214	356.599	4.526	

By portfolio:

Overdue ranges	Balance as of 12.31.2021						Balance as of 12.31.2020					
	Portfolio		Renegotiated Portfolio		Total gross portfolio		Portfolio		Renegotiated Portfolio		Total gross portfolio	
	Number of Customers	Gross amount ThUS\$	Number of customers	Gross amount ThUS\$	Number of customers	Gross amount ThUS\$	Number of customers	Gross amount ThUS\$	Number of customers	Gross amount ThUS\$	Number of customers	Gross amount ThUS\$
Not yet due	5.102	366.023	3	9	4.734	366.032	4.554	316.974	19	411	4.573	317.385
Between 1 and 30 days	2.437	23.122	5	4	2.211	23.126	1.648	23.651	8	15	1.656	23.666
Between 31 and 60 days	891	749	0	0	795	749	471	4.311	2	1	473	4.312
Between 61 and 90 days	527	138	0	0	482	138	280	1.922	0	0	280	1.922
Between 91 and 120 days	469	139	0	0	432	139	220	734	0	0	220	734
Between 121 and 150 days	401	1.077	1	1	378	1.078	181	463	0	0	181	463
Between 151 and 180 days	250	63	0	0	233	63	129	1.103	0	0	129	1.103
Between 181 and 210 days	250	201	0	0	244	201	172	471	2	74	174	545
Between 211 and 250 days	250	74	0	0	228	74	168	728	2	247	170	975
Over 250 days	1.803	510	2	217	1.665	727	1.204	4.513	18	981	1.222	5.494
Total		392.096		231		392.327		354.874		1.729		356.599

(*) The sum is not linear, since the same customer may be in more than one stratification

10.b) Portfolio contested and in judicial collection.

Portfolio contested and in judicial collection.	Balance as of 12.31.2021		Balance as of 12.31.2020	
	Number of Customers	Amount ThUS\$	Number of customers	Amount ThUS\$
Documents receivable contested	22	71	18	40
Documents receivable in judicial collection	180	1.680	149	2.339
Total	202	1.751	167	2.379

10.c) Allowances and write offs.

Allowances and write-offs	Balances as of	
	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Opening balance	1.678	1.869
Provisions	1.506	31
Provisions and (write-offs) in the period	(1.713)	(222)
Closing balance	1.471	1.678

11. BALANCES AND TRANSACTIONS WITH RELATED PARTIES

Transactions between the Company and its subsidiaries consist of recurring transactions made under regular business terms. These intergroup transactions have been eliminated upon consolidation and are not disclosed in this note. Since there are no doubtful balances, management has not made any allowances for doubtful accounts to reduce balances receivable and there are no related guarantees.

11.1 Balances and Transactions with Related Parties

Receivables and payables between the Company and its unconsolidated related companies are detailed as follows:

a) Receivables with Related Parties

Country	Relationship	Chilean ID number	Company	Currency	Operation	Total current	
						12.31.2021 ThUS\$	12.31.2020 ThUS\$
China		Foreign	V&F (Sanghai) Wine Trade Co.Ltd	Yuan	Commercial	31	
Chile	Common shareholder	76.008.900-1	Agroindustrial y Comercial Superfruit Ltda.	Peso chileno	Commercial	4	-
Chile	Common shareholder	76.526.470-7	Viña Ventisquero Ltda.	Chilean peso	Commercial	-	5
Total						35	5

Country	Relationship	Chilean ID number	Company	Currency	Operation	Total non-current	
						12.31.2021 ThUS\$	12.31.2020 ThUS\$
Chile	Controlling shareholder	78.407.260-6	Promotora Doñihue Ltda.	US dollar	Loans	-	26.814
Total						-	26.814

b) Payables with Related Parties

Country	Relationship	Chilean ID number	Company	Currency	Operation	Total current	
						12.31.2021 ThUS\$	12.31.2020 ThUS\$
Chile	Common shareholder	96,725,160-7	Graneles de Chile S.A. (a)	US dollar	Commercial	-	1.455
USA		Foreign	Austral Wine LLC	US dollar	Commercial	-	-
Chile	Accionista común	76.526.470-7	Viña Ventisquero Ltda. (a)	Peso chileno	Commercial	-	-
Chile	Controlling shareholder	78.407.260-6	Promotora Doñihue Ltda. (b)	US dollar	Dividend provision	38.953	31.925
Chile	Non-controlling shareholder	96.733.090-6	Agrocomercial El Paso S.A. (b)	US dollar	Dividend provision	585	493
Costa Rica	Common shareholder	Foreign	Biomar Aquaculture Corpor S.A.	US dollar	Commercial	-	162
Costa Rica	Common shareholder	Foreign	Asociacion Solidarista de Empleados de AquaChile	US dollar	Commercial	-	12
Costa Rica	Common shareholder	Foreign	Biomar Chile S.A.	US dollar	Commercial	-	1
Costa Rica	Common shareholder	Foreign	Biomar Group A/S	US dollar	Commercial	-	1.634
Total						39.538	35.682

Country de Origen	Relationship	Chilean ID number	Company	Currency Transaction	Tipo de Operation	Total non-current	
						12.31.2021 ThUS\$	12.31.2020 ThUS\$
Costa Rica	Common shareholder	Foreign	Biomar Aquacorporación Products S.A.	US dollar	Loans	-	-

- (a) These are invoices for business transactions.
 (b) Interim dividends are the current dividend provision for each period.

c) **Significant transactions with Related Parties exceed ThUS\$ 50 and their effect on net income.**

Chilean ID number	Company	Relationship	Transaction description	ThUS\$ 12.31.2021		ThUS\$ 12.31.2020	
				Transactions	Effect on net income (loss)	Transactions	Effect on net income (loss)
96.725.160-7	Graneles de Chile S.A.	Common shareholder	Sale of raw materials	7.555	7.555	19.289	19.289
96.725.160-7	Graneles de Chile S.A.	Common shareholder	Purchase of raw materials	9.594	(9.594)	19.269	(19.269)
96.725.160-7	Graneles de Chile S.A.	Common shareholder	Commission	11.592	(11.592)	4.885	(4.885)
96.725.160-7	Graneles de Chile S.A.	Accionista común	Demurrage to pay	14.873	(14.873)	5.794	(5.794)
96.787.400-0	Mercoexpress S.A.	Common shareholder	Freight	15.601	(15.601)	15.272	(15.272)
96.787.400-0	Mercoexpress S.A.	Common shareholder	Warehouse Capacity	857	(857)	319	(319)
96.787.400-0	Mercoexpress S.A.	Common shareholder	Portage	658	(658)	155	(155)
79.923.160-3	Soc. Comercial Las Coscojas Ltda.	Common shareholder	Domestic freight	1.974	(1.974)	2.125	(2.125)
76.008.900-1	Agroindustrial y Comercial Superfruit Ltda.	Common shareholder	Services and sales	94	94	122	122
77.482.620-3	Fruticola Ramirana Ltda	Common shareholder	Related entity financial current account receivable	-	-	40	40
76,526,470-7	Viña Ventisquero Ltda.	Common shareholder	Buy of product	-	-	11	(11)
76,526,470-7	Viña Ventisquero Ltda.	Common shareholder	leases	21	21	21	21
76,526,470-7	Viña Ventisquero Ltda.	Common shareholder	Sale of product	2	2	1	1
79.806.660-9	Barros y Errazuriz Abogados Ltda.	Director in common	Consultancy fees	92	(92)	92	(92)

11.2 Senior Management and the Board of Directors

Agrosuper S.A. is managed by a Board of Directors composed of ten members. The directors shall serve a term of three years and may be re-elected.

At an extraordinary shareholders' meeting held on April 29, 2020, it was agreed to change the number of Directors from six to ten members.

The directors appointed are:

Gonzalo Vial Vial	: Chairman
Carlos Jose Guzman Vial	: Vice Chairman
Fernando Barros Tocornal	: Director
María Pilar Vial Concha	: Director
María José Vial Concha	: Director
Verónica Edwards Guzmán	: Director
Andres Alberto Vial Sanchez	: Director
Canio Corbo Lioi	: Director
Antonio Tuset Jorratt	: Director
Juan Claro González	: Director

a) Director's remuneration

The parent company's Directors have received remuneration and accrued a profit share as of December 31, 2021 and 2020, as follows:

Name	Position	12.31.2021		12.31.2020	
		Board Fees ThUS\$	Share of Net Income ThUS\$	Board Fees ThUS\$	Share of Net Income ThUS\$
Mr. Gonzalo Vial Vial	Chairman	169	291	157	99
Mr. Carlos Jose Guzman Vial	Vice Chairman	127	216	78	42
Mr. Fernando Barros Tocornal (*)	Vice Chairman	-	-	37	32
Mr. Fernando Barros Tocornal	Director	85	144	53	28
Ms. Maria Pilar Vial Concha	Director	85	144	53	28
Ms. Maria Jose Vial Concha	Director	85	144	53	28
Ms. Veronica Edwards Guzman	Director	85	144	78	50
Mr. Andres Alberto Vial Sanchez	Director	85	144	53	28
Mr. Canio Corbo Lioi	Director	85	144	78	50
Mr. Antonio Tuset Jorratt	Director	85	144	78	50
Mr. Juan Claro Gonzalez	Director	85	144	78	50
Total		976	1.659	796	485

Note: as of December 31, 2021, profit sharing is based on the net distributable income described in Note 4.27 on pages 41 and 42.

(*): Mr. Fernando Barros was Vice Chairman of the Board until April 29, 2020.

b) Senior executive's remuneration

Description	12.31.2021	12.3.2020
	ThUS\$	ThUS\$
Wages and salaries	3.120	2.845
Welfare benefits	50	39
Employee termination benefits	181	-
Senior executives remuneration	3.351	2.884

12. INVENTORIES

12.1 Inventories are detailed as follows:

	12.31.2021	12.31.2020
	ThUS\$	ThUS\$
Raw materials	203.600	149.502
Products in process	6.814	6.305
Finished products (a)	228.586	277.225
Aquaculture net realizable value and fair value	2.279	(13.529)
Materials, consumables and spare parts	67.560	69.610
Obsolescence provision (b)	(2.568)	(3.122)
Total	506.271	485.991

Management estimates that its inventory will be used within less than one year.

The company has no rebates on inventories nor reversed any rebates in the period and it has not provided any inventories as a guarantee, as of December 31, 2021 and 2020.

The amount of inventories recognized as cost in the periods ended December 31, 2021 and 2020 amounts to ThUS\$ 2,874,627 and ThUS\$ 2,595,857 respectively.

- Finished products are expressed at their consolidated value. Therefore, any profit margins are discounted on sales and purchases to subsidiaries and associate companies.
- The Company has provided against any obsolescence associated with consumable supplies, covering supplies that will not be used in production, derived from low turnover and technical obsolescence.

The movement of fair value by finished product is as follows:

Changes in the fair value and net realizable value of finished products for the period are as follows:

	12.31.2021	12.31.2020
	ThUS\$	ThUS\$
Opening balance fair value of finished products	(13.529)	1.341
Fair value transferred from biological assets to finished products	656.781	305.612
Fair value of finished products harvested and sold with effect on income (a)	(640.973)	(320.482)
Closing balance fair value and net realizable value of finished products	2.279	(13.529)

13. BIOLOGICAL ASSETS

13.1 Detail of biological assets

Biological assets as of December 31, 2021 and 2020, are detailed as follows:

	Current	
	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Meat biological assets	207.324	181.608
Aquaculture biological assets	775.735	670.372
Total	983.059	851.980

	Non-current	
	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Meat biological assets	26.161	25.795
Aquaculture biological assets	38.515	38.181
Total	64.676	63.976

13.2 Movement in biological assets

Movements in biological assets associated with the meat and aquaculture businesses as of December 31, 2021 and 2020 are as follows:

a) Meat Segment

	Current	
	From 01.01.2021 to 12.31.2021 ThUS\$	From 01.01.2020 to 12.31.2020 ThUS\$
Opening balance	181.608	176.533
Changes to biological assets		
Increases for incubation and birth costs	142.126	129.320
Increases for fattening costs	1.394.231	1.200.154
Decreases for processing	(1.510.641)	(1.324.399)
Total changes to biological assets	25.716	5.075
Closing balance of current biological assets	207.324	181.608

	Non-current	
	From 01.01.2021 to 12.31.2021 ThUS\$	From 01.01.2020 to 12.31.2020 ThUS\$
Opening balance	25.795	24.254
Changes to biological assets		
Increases for purchases and relocating breeders	37.145	38.912
Decreases for depreciation and processing breeders	(36.779)	(37.371)
Total changes to biological assets	366	1.541
Closing balance of non-current biological assets	26.161	25.795

b) Aquaculture Segment

	Current	
	From 01.01.2021 to 12.31.2021 ThUS\$	From 01.01.2020 to 12.31.2020 ThUS\$
Opening balance	670.372	803.504
Changes to biological assets		
Increases for incubation and birth costs	30.354	64.927
Fair value of biological assets for the period (a)	746.050	304.781
Fair value of biological assets transferred to inventories	(656.781)	(305.612)
Increases for purchases and relocating biomass	72.504	34.452
Increases for fattening costs	651.278	618.497
Exchange rate differences on valuation of biological assets		(36.151)
Decreases for processing	(738.042)	(814.026)
Total changes to biological assets	105.363	(133.132)
Closing balance of current biological assets	775.735	670.372
	Non-current	
	From 01.01.2021 to 12.31.2021 ThUS\$	From 01.01.2020 to 12.31.2020 ThUS\$
Opening balance	38.181	27.320
Changes to biological assets		
Decrease from harvesting and transfers to biological assets,	73.207	46.691
Increases for purchases and relocating breeders and biomass	(72.503)	-34.452
Exchange rate differences on valuation of biological assets	(370)	(1.378)
Total changes in biological assets	334	10.861
Closing balance of non-current biological assets	38.515	38.181

(a) The fair value of biological assets for the period, and its balancing entry is in the statement of income according to Note 27 (see statement of income for the aquaculture segment).

Changes in fair value of biological assets for the period are as follows:

	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Opening balance fair value of biological assets	233.137	241.767
Fair value of biological assets for the period with effect on income (a)	746.050	304.781
Fair value of biological assets transferred to inventories	(656.781)	(305.612)
others	-	(7.799)
Closing balance fair value of biological assets	322.406	233.137

13.3 Useful lives and depreciation rates for the meat segment

	Animals	Useful life in months	Useful life in years
Birds	Hens, roosters and older chickens	16 months	1.3 years
	(grandfathers and grandmothers), breeders		
	Breeder turkeys	14.5 months	1.2 years
Pigs	Females (grandmothers)	10 months	0.8 year
	Males (grandfathers)	12 months	1 year
	Breeders	13 months	1.1 years

13.4 Gross book value and depreciation of non-current biological assets

	12.31.2021			12.31.2020		
	Gross value ThUS\$	Accumulated depreciation ThUS\$	Net value ThUS\$	Gross value ThUS\$	Accumulated depreciation ThUS\$	Net value ThUS\$
Meat segment	41.608	(15.447)	26.161	41.369	(15.574)	25.795
Aquaculture segment	38.515	-	38.515	38.181	-	38.181
TOTAL	80.123	(15.447)	64.676	79.550	(15.574)	63.976

13.5 Physical quantities by biological asset groups

Period	MEAT SEGMENT			AQUACULTURE SEGMENT		
	Biomass (kg)	Units	Sale (kg) (*)	Biomass (kg)	Units	Sale (kg) (*)
dic-20	132.676.521	26.257.276	918.414.639	106.005.000	157.440.259	172.318.117
dic-21	135.945.539	27.773.272	948.036.598	102.769.126	159.106.918	153.787.174

(*) Sales volumes are measured from January 1 to the close of the indicated month.

The biological assets recorded at production cost for the meat segment were not impaired, as of the date these consolidated financial statements were issued, in accordance with IAS 41.

14. CURRENT TAX ASSETS AND LIABILITIES

Current and non-current tax assets and liabilities as of December 31, 2021 and 2020 are as follows:

14.1 Current and non-current tax assets

	Current		Non-current	
	12.31.2021 ThUS\$	12.31.2020 ThUS\$	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Monthly provisional payments for the period (a)	28.415	16.314	-	-
Monthly provisional payments for prior years	869	1.068	-	-
Other credits	569	2.286	-	-
VAT recoverable	20.678	20.465	-	-
Exporters VAT	40.115	49.691	-	-
Training credits	1.914	1.243	-	-
Austral law credits	-	-	45.649	44.888
Total	92.560	91.067	45.649	44.888

(a) These are monthly provisional tax payments less the corresponding corporate income tax provision, by legal entity.

14.2 Current tax liabilities

	Current	
	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Corporate income tax provision	67.947	84.523
Tax on disallowed expenditure	-	9
Income tax credits (a)	(57.780)	(55.939)
Subtotal current tax liabilities for years	10.167	28.593
Total current tax liabilities	10.167	28.593

(a) These are primarily provisional monthly income tax payments. There were no non-current tax liabilities as of December 31, 2021 and 2020.

15. CONSOLIDATED FINANCIAL STATEMENTS

15.1. Financial information

The consolidated financial statements include the financial statements of the parent company and its controlled subsidiaries. Information regarding subsidiaries as of December 31, 2021 and 2020 is as follows.

Balances as of December 31, 2021

Chilean ID number	Company	Country	Relationship	Functional Currency	% Share		Current assets	Non-current assets	Current liabilities	Non-current liabilities	Equity	Revenue	Net Income (Loss)	Income tax expense	Capital expenditure	Net Income (loss) before tax	
					Direct	Indirect											
							ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	
76,126,154-1	Agrosuper S.P.A.	Chile	Direct Subsidiary	US dollars	100,00%	0,00%	35	230	-	-	265	-	17	-	0	126	17
79,872,420-7	Exportadora Los Fioridos Ltda.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	803.245	458.617	430.235	323.251	508.376	915.935	26.577	6.100	-	357.822	32.677
77,805,520-1	Agrocomercial AS Ltda.	Chile	Direct Subsidiary	US dollars	99,99%	0,01%	647.927	2.193.865	812.222	1.155	2.029.414	851.326	205.348	14.776	1.254.476	220.124	
88,680,500-4	Agrícola Súper Ltda.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	917.182	595.645	278.238	116.661	1.117.928	1.463.570	97.386	35.682	338.512	133.067	
78,429,980-5	Agro Tantehue Ltda.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	16.283	700	4.249	1.085	11.649	34.956	1.402	540	735	1.941	
82,366,700-0	Sopraval SpA	Chile	Indirect Subsidiary	US dollars	0,00%	99,79%	242.135	95.054	72.168	12.203	252.817	198.447	5.610	2.121	206.627	7.731	
77,476,390-2	Procesadora de Alimentos del Sur Ltda.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	29.403	39.751	12.331	3.996	52.827	104.997	5.073	1.813	26.325	6.886	
78,483,600-2	Faenadora San Vicente Ltda.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	147.491	66.179	124.268	21.410	67.991	141.014	6.849	2.494	8.297	9.342	
78,408,440-K	Faenadora Lo Miranda Ltda.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	83.328	113.813	81.107	45.794	70.239	163.456	7.522	2.723	15.778	10.245	
76,676,350-2	Agrícola Purapel del Maule Ltda.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	483	13.995	39	-	14.439	-	(75)	(113)	19.753	(188)	
79,984,240-8	Agrosuper Comercializadora de Alimentos Ltda.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	1.172.433	315.660	1.142.963	32.124	313.006	2.655.329	63.432	23.471	95.870	86.902	
92,870,000-3	Serv. de Marketing AS Ltda	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	3.550	2.194	132	241	5.370	1.328	396	144	292	540	
79,872,410-K	Elaboradora de Alimentos Doñihue Ltda.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	36.138	12.257	16.357	2.320	29.718	73.787	2.802	951	1.914	3.753	
76,278,340-1	Transportes AS Ltda.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	1.188	3.755	207	120	4.616	1.020	356	126	3.636	482	
76,688,951-4	Inv. Agrosuper Internac. Ltda.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	70	18.332	38	-	18.364	-	(8.937)	-	3.878	(8.937)	
79,561,890-2	Comercializadora de Alimentos Lo Miranda Ltda.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	24	510	1	-	534	-	8	-	369	8	
78,831,670-4	Inversiones Sagunto S.A.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	-	200.214	-	-	200.213	-	(343)	-	1.125	(343)	
Foreign	Inversiones Eurosuper SL	Spain	Indirect Subsidiary	Euro	0,00%	100,00%	201	18.881	3	-	19.078	-	400	-	1.020	400	
Foreign	Agro Europa SPA	Italy	Indirect Subsidiary	Euro	0,00%	79,60%	6.798	14	4.822	264	1.726	26.171	370	201	1.131	571	
Foreign	Alimentos Euroagro SL	Spain	Indirect Subsidiary	Euro	0,00%	100,00%	44	-	29	-	15	-	(16)	-	6	(16)	
Foreign	Andes Asia INC	Japan	Indirect Subsidiary	Japanese yen	0,00%	100,00%	67.823	589	65.745	47	2.620	239.225	(629)	(296)	87	(925)	
Foreign	Agro América LLC	USA	Indirect Subsidiary	US dollars	0,00%	100,00%	88.765	7	82.233	22	6.517	265.297	434	248	200	682	
Foreign	Agrosuper Shanghai	China	Indirect Subsidiary	Chinese Yuan	0,00%	100,00%	38.832	53	29.341	2	9.541	297.919	1.848	552	784	2.399	
Foreign	Agrosuper Asia Limited	China	Indirect Subsidiary	US dollars	0,00%	100,00%	797	12.161	487	-	12.470	2.645	886	-	760	886	
Foreign	Agrosuper Brasil Representação de Produtos Alimentícios Ltda.	Brazil	Indirect Subsidiary	Real	0,00%	100,00%	3	-	12	-	9	-	(2)	-	31	(2)	
Foreign	Productos Alimenticios Súper R.L.	Mexico	Indirect Subsidiary	Mexican peso	0,00%	100,00%	14.268	94	8.467	-	5.895	85.546	366	83	-	449	
Foreign	Andes, Asesorías y Servicios Ltda.	Mexico	Indirect Subsidiary	Mexican peso	0,00%	100,00%	99	29	42	34	52	396	33	(19)	-	13	
86,247,400-7	Empresa Aquachile S.A	Chile	Direct subsidiary	US dollars	99,999%	0,001%	752.165	1.408.922	497.215	215.015	1.448.857	715.571	82.885	1.114	959.882	83.999	
96,509,550-0	Aguas Claras S.A.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	3.629	10.062	3.915	1.526	8.250	5.420	487	118	4.834	605	
78,512,930-K	Salmones Cailin SpA	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	7.009	15.749	5.066	13.723	3.968	7.033	(156)	24	7.859	(132)	
76,794,910-3	Aquainnovo S.A.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	4.156	2.488	2.783	5.663	(1.803)	1.914	344	94	1.184	439	
99,595,500-8	Piscicultura Aquasun S.A.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	23.463	19.318	22.410	17.768	2.603	30.133	362	127	4.843	489	
79,800,600-2	AquaChile S.A.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	111.787	54.001	63.610	39.145	63.034	38.591	5.401	2.049	57.187	7.450	
Foreign	AquaChile Inc.	USA	Indirect Subsidiary	US dollars	0,00%	100,00%	64.066	91	55.599	-	8.562	443.574	3.419	909	200	4.328	
96,519,280-8	Antarfish S.A.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	2	68.174	32	1.717	66.426	-	33.800	25	925	33.825	
88,274,600-3	Antarfood S.A.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	32.615	32.165	31.952	31.401	1.427	22.213	797	268	2.978	1.065	
76,495,180-8	Procesadora Aguas Claras SpA	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	12.630	15.897	9.867	25.058	(6.397)	20.523	681	259	4.400	940	
79,728,530-7	Salmones Maulin Ltda	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	287.975	90.450	143.579	141.114	93.732	85.859	60.736	24.803	38.667	85.539	
76,127,961-0	Inversiones Salmones Australes Ltda.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	17	720.357	51	-	720.322	-	94.708	2	294.754	94.710	
76,300,265-9	Laboratorio Antares S.A.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	2.591	522	1.718	474	922	853	9	(2)	208	8	
76,452,811-5	Centro de Innovación Aquainnovo-Biomar S.A.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	3.704	4.189	880	16	6.997	2.618	(286)	(120)	9.176	(406)	
78,754,560-2	Servicios de Acuicultura Acuimag S.A.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	323.354	112.331	105.755	172.373	157.558	211.691	36.353	12.716	100.614	49.070	
76,125,666-1	Salmones Reloncavi SPA	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	33.877	26.872	23.212	38.986	(1.450)	22.866	(421)	(254)	12.452	(675)	

Balances as of December 31, 2020

Chilean ID number	Company	Country	Relationship	Functional Currency	% Share		Current assets	Non-current assets	Current liabilities	Non-current liabilities	Equity	Revenue	Net Income (Loss)	Income tax expense	Capital expenditure	Net Income (loss) before tax
					Direct	Indirect										
76,126,154-1	Agrosuper S.P.A.	Chile	Direct Subsidiary	Chilean peso	100,00%	0,00%	3	257	-	-	250	-	10	-	126	10
79,872,420-7	Exportadora Los Fiordos Ltda.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	668.740	469.408	338.040	318.308	481.800	63.570	29.686	12.428	357.822	42.114
77,805,520-1	Agrocomercial AS Ltda.	Chile	Direct Subsidiary	Chilean peso	99,99%	0,01%	438.696	2.123.334	478.069	97	1.807.414	636.978	267.502	9.398	1.254.476	276.900
88,680,500-4	Agrícola Súper Ltda.	Chile	Indirect Subsidiary	Chilean peso	0,00%	100,00%	685.781	628.420	124.644	107.649	923.593	1.333.424	153.191	49.355	338.512	202.546
78,429,980-5	Agro Tantehue Ltda.	Chile	Indirect Subsidiary	Chilean peso	0,00%	100,00%	20.381	480	9.763	850	8.837	36.198	1.366	414	735	1.780
82,366,700-0	Sopraval SpA	Chile	Indirect Subsidiary	Chilean peso	0,00%	99,79%	180.412	102.218	23.284	12.241	241.310	176.945	5.608	(110)	45.097	5.497
77,476,390-2	Procesadora de Alimentos del Sur Ltda.	Chile	Indirect Subsidiary	Chilean peso	0,00%	100,00%	24.612	44.091	16.549	4.071	42.323	109.942	5.574	1.682	26.325	7.256
78,483,600-2	Faenadora San Vicente Ltda.	Chile	Indirect Subsidiary	Chilean peso	0,00%	100,00%	36.183	72.917	27.040	20.116	54.226	141.649	7.468	2.332	8.297	9.799
78,408,440-K	Faenadora Lo Miranda Ltda.	Chile	Indirect Subsidiary	Chilean peso	0,00%	100,00%	23.292	120.003	37.942	42.635	51.576	163.696	10.781	3.378	15.778	14.159
76,676,350-2	Agrícola Purapel del Maule Ltda.	Chile	Indirect Subsidiary	Chilean peso	0,00%	100,00%	538	13.989	14	-	17.159	-	(2.559)	(144)	19.753	(2.704)
79,984,240-8	Agrosuper Comercializadora de Alimentos Ltda.	Chile	Indirect Subsidiary	Chilean peso	0,00%	100,00%	1.057.775	291.247	1.049.273	17.582	220.798	2.456.100	59.382	18.485	95.870	77.868
92,870,000-3	Serv. de Marketing AS Ltda	Chile	Indirect Subsidiary	Chilean peso	4,00%	100,00%	3.501	2.177	463	241	4.650	1.254	314	77	292	391
79,872,410-K	Elaboradora de Alimentos Doñihue Ltda.	Chile	Indirect Subsidiary	Chilean peso	0,00%	100,00%	55.971	13.285	40.101	2.229	22.852	68.343	3.941	1.263	1.745	5.205
76,278,340-1	Transportes AS Ltda.	Chile	Indirect Subsidiary	Chilean peso	3,00%	100,00%	691	3.785	202	14	3.859	1.086	388	118	3.636	505
76,688,951-4	Inv. Agrosuper Internac. Ltda.	Chile	Indirect Subsidiary	Chilean peso	0,00%	100,00%	37	29.120	18	-	26.131	-	2.912	35	3.878	2.946
79,561,890-2	Comercializadora de Alimentos Lo Miranda Ltda.	Chile	Indirect Subsidiary	Chilean peso	0,00%	100,00%	36	940	-	-	1.085	-	(105)	(2)	369	(107)
78,831,670-4	Inversiones Sagunto S.A.	Chile	Indirect Subsidiary	Chilean peso	0,00%	100,00%	-	202.001	1	-	195.772	-	6.026	-	1.125	6.026
Foreign	Inversiones Eurosuper SL	Spain	Indirect Subsidiary	Euro	0,00%	100,00%	70	19.142	4	-	15.842	-	3.256	-	1.107	3.256
Foreign	Agro Europa SPA	Italy	Indirect Subsidiary	Euro	0,00%	79,60%	6.460	21	3.418	324	1.645	66.338	1.059	566	1.228	1.626
Foreign	Alimentos Euroagro SL	Spain	Indirect Subsidiary	Euro	0,00%	100,00%	60	-	2	338	(255)	-	(25)	-	6	(25)
Foreign	Andes Asia INC	Japan	Indirect Subsidiary	Japanese yen	0,00%	100,00%	107.719	220	104.148	-	2.582	209.773	1.171	434	97	1.604
Foreign	Agro América LLC	USA	Indirect Subsidiary	US dollars	0,00%	100,00%	33.507	13	27.433	4	4.907	156.055	1.138	105	200	1.243
Foreign	Agrosuper Shanghai	China	Indirect Subsidiary	Chinese Yuan	0,00%	100,00%	91.613	68	83.923	12	6.623	272.564	1.086	454	768	1.540
Foreign	Agrosuper Asia Limited	China	Indirect Subsidiary	US dollars	0,00%	100,00%	562	11.537	415	-	9.179	2.331	2.425	-	760	2.425
Foreign	Agrosuper Brasil Representação de Produtos Alimentícios Ltda.	Brazil	Indirect Subsidiary	Real	0,00%	100,00%	1	-	8	-	29	-	(35)	1	33	(34)
Foreign	Productos Alimenticios Súper R.L.	Mexico	Indirect Subsidiary	Mexican peso	0,00%	100,00%	13.599	23	7.925	2	5.298	65.456	384	294	-	678
Foreign	Andes, Asesorías y Servicios Ltda.	Mexico	Indirect Subsidiary	Mexican peso	0,00%	100,00%	154	10	108	36	34	720	(14)	34	-	20
86,247,400-7	Empresa Aquachile S.A	Chile	Direct subsidiary	US dollars	99,999%	0,001%	707.302	1.372.005	469.673	235.738	1.373.896	769.604	19.516	(26.371)	959.882	(6.855)
96,509,550-0	Aguas Claras S.A.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	359	9.526	742	1.390	7.753	1.252	(277)	179	4.834	(97)
78,512,930-K	Salmones Cailín SpA	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	5.837	16.544	4.708	13.549	4.124	7.735	(172)	89	7.859	(83)
76,794,910-3	Aquainnovo S.A.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	1.589	2.581	735	5.581	(2.147)	1.092	34	14	1.184	48
99,595,500-8	Piscicultura Aquasun S.A.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	11.953	26.368	17.984	18.096	2.241	30.752	(567)	344	4.843	(224)
79,800,600-2	AquaChile S.A.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	63.788	55.621	26.006	35.771	57.632	48.667	15.538	6.110	57.187	21.648
Foreign	AquaChile Inc.	USA	Indirect Subsidiary	US dollars	0,00%	100,00%	59.027	119	54.003	-	5.143	350.024	1.144	390	200	1.534
96,519,280-8	Antarfish S.A.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	26	34.293	8	1.692	32.619	-	8.139	(3)	925	8.136
88,274,600-3	Antarfood S.A.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	14.032	32.210	14.248	31.363	630	22.680	939	301	2.978	1.240
87,782,700-3	Procesadora Aguas Claras Ltda.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	47.462	10.562	43.608	2.010	12.405	18.642	830	98	4.378	928
76,495,180-8	Procesadora Aguas Claras SpA	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	53.078	16.717	51.902	24.971	(7.078)	14.905	637	220	4.400	858
79,728,530-7	Salmones Maullín Ltda	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	81.079	87.722	26.028	109.777	32.996	53.166	8.761	3.412	38.667	12.173
Foreign	Grupo ACI S.A.	Costa Rica	Indirect Subsidiary	US dollars	0,00%	79,96%	21.056	36.786	5.563	46.556	5.722	34.179	(5.212)	1.232	10.964	(5.508)
76,127,961-0	Inversiones Salmones Australes Ltda.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	34	625.646	27	-	625.652	-	88.180	(296)	294.754	89.412
76,300,265-9	Laboratorio Antares S.A.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	1.420	502	528	481	913	863	7	6	208	13
76,452,811-5	Centro de Innovación Aquainnovo-Biomar S.A.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	3.411	4.803	897	34	7.283	2.600	(109)	(31)	9.176	(141)
78,754,560-2	Servicios de Acuicultura Acuímag S.A.	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	229.367	123.045	65.190	166.018	121.204	140.264	10.625	3.570	100.614	14.195
76,125,666-1	Salmones Reloncavi SPA	Chile	Indirect Subsidiary	US dollars	0,00%	100,00%	14.147	32.793	10.793	37.176	(1.029)	18.965	(13)	28	12.452	15

15.2 General information regarding the principal subsidiaries

Agrícola Super Ltda. (Formerly Agrícola Super Pollo Ltda.) was constituted on February 12, 1982 before the Notary Public Mr. Sergio Rodríguez Garcés. The company's aim is to operate and market directly or through other people all manner of movable goods, especially those related to food and agriculture; to manage, operate, market directly and through other people all manner of agricultural, farm, forestry, fruit and general agro-industrial property; to provide services in general, and any other business that the shareholders agree.

Agrosuper Comercializadora de Alimentos Limitada was incorporated by public deed on April 10, 1990, before Notary Public Mr. Aliro Veloso Muñoz. The company's aim is to purchase, sell, market and distribute directly, indirectly or through a third party, for itself or on behalf of a third party, all manner of goods and foods; to provide services in general, and any other business that the shareholders agree.

Agrocomercial AS Limitada was incorporated on August 6, 2002 by public deed before Santiago Notary Public Mrs. Antonia Mendoza Escalas. The company's aim is to acquire, market and sell poultry, pigs and animals in general; to acquire, manage and operate its own property or that of third parties, and to operate agro-industrial businesses. During February 2012, Agrocomercial AS Limitada became the parent company for the Group businesses in the meats segment.

Procesadora de Alimentos del Sur Limitada (formerly Faenadora Rosario Limitada) was incorporated on July 13, 2000 as a limited liability company, by public deed before Notary Public Mrs. Antonia Mendoza Escalas. The company's aim is to process and conserve in refrigeration meats and complementary products from poultry, cattle and animals in general, such as pigs, sheep, cattle and their by-products; to operate agro-industrial establishments and refrigerators that process and preserve meat in general and their by-products; to market, distribute, acquire, import and export, either directly or through third parties, owned meat products or those of third parties, as by-products, and to provide services in general.

Faenadora Lo Miranda Limitada was incorporated on August 4, 1993 as a limited liability company by public deed, before Notary Public Mr. Felix Jara Cadot. The company's aim is to process, conserve in refrigeration, distribute, import and export meat and complementary products such as poultry, cattle and animals in general; to operate agro-industrial establishments and refrigerators to process meat in general; to provide services in general, and any other business that the shareholders agree.

Faenadora San Vicente Limitada was incorporated on March 1, 1994. The company's aim is to process, conserve in refrigeration, market, distribute and import its own poultry and by-products or those of third parties; to provide services in general, and any other business that the shareholders agree.

Elaboradora de Alimentos Doñihue Limitada was incorporated on January 9, 1989. The company's aim is to prepare sausages and cured meats.

Pesquera Los Fiordos Limitada was incorporated on October 25, 2010 through the division and amendment of Agrícola Agrosuper S.A. Pesquera Los Fiordos Limitada is the parent company for the Group businesses in the aquaculture segment. On December 28, 2020, it was dissolved by absorption into Inversiones Salmones Australes.

Exportadora Los Fiordos Limitada was incorporated on January 9, 1989 by public deed, before Notary Public Mr. Aliro Veloso Muñoz. The company's aim is to extract, farm and fish for anything that lives in water; to freeze, conserve, prepare and transform it; to explore the fishing industry in general and its derivatives; to prepare fishmeal and fish oil.

Sopraval S.A. was incorporated by public deed on July 20, 1967, when it was named Sociedad de Productores Avícolas de Valparaíso Limitada. On December 31, 1992 the company amended its statutes to become a privately held corporation, amending its name from Sopraval Limitada to Sopraval S.A. Subsequently, on March 22, 1993 it became a publically held corporation and was registered on the Securities Registry under number 449, and subject to regulation by the Chilean Superintendence of Securities and Insurance. Currently the company has its registered office at J. J. Godoy "La Calera", in Valparaíso Region, Chile. On August 29, 2011, the subsidiary Sopraval S.A. requested the voluntary cancellation of its registration in the Securities Register held by the Superintendence of Securities and Insurance. The company's aim is to farm poultry, to produce turkey meat and prepare turkey sausages. On June 1, 2020, it was changed into a simplified limited liability company.

The foreign subsidiaries Agro América LLC, Agro Europa SPA, Alimentos Euroagro SL, Inversiones Eurosuper SL, Productos Alimenticios Super Limitada, Andes y Asesorías y Servicios Limitada, Andes Asia INC, Agrosuper Asia Limited, Agrosuper Brasil Representação de Productos Alimenticios Limitada, and Agrosuper Shanghai Limited aim to import, sell and distribute food products derived from chicken, turkey, pork, beef, salmon and generally any food product; to broker such products; and to represent other companies and their products, brands and licenses.

The Chilean Identification Number of Empresas AquaChile S.A. is 86,247,4007. It was originally formed as a privately held company under the name Fischer Hermanos Limitada, through a public deed dated July 20, 1979, granted by the Coyhaique Notary of Mr. Patricio Olate Melo. An extract of this public deed was recorded in the Commercial Registry of the Coyhaique Property Registrar on page 38 number 34 and published in the Official Gazette on August 3, 1979. It aims to produce and sell salmon, by participating in the entire production chain, and is currently the largest company in the Chilean salmon industry.

16. EQUITY METHOD INVESTMENTS IN ASSOCIATES

16.1 Details of investments in associates

As of December 31, 2021 and 2020, the investment in associates was Puerto Las Losas S.A., as follows:

As of December 31, 2021

Chilean ID number	Companies	Country	Functional Currency	% Share	Balance as of 01.01.2021 ThUS\$	Share of net income ThUS\$	Dividends ThUS\$	Others Increases (decreases) ThUS\$	Difference on conversion ThUS\$	Balance as of 12.31.2021 ThUS\$
76.498.850-7	Puerto Las Losas S.A.	Chile	US dollars	49,00	25.396	(1.092)	-	(269)	-	24.035
Total					25.396	(1.092)	-	(269)	-	24.035

As of December 31, 2020

Chilean ID number	Companies	Country	Functional Currency	% Share %	Balance as of 01.01.2020 ThUS\$	Share of net income ThUS\$	Dividends ThUS\$	Others Increases (decreases) ThUS\$	Difference on conversion ThUS\$	Balance as of 12.31.2020 ThUS\$
76.498.850-7	Puerto Las Losas S.A.	Chile	US dollars	49,00	25.894	809	-	-	(1.307)	25.396
Total					25.894	809	-	-	(1.307)	25.396

16.2 Financial information regarding associates

As of December 31, 2021

Chilean ID number	Companies	Current assets ThUS\$	Non-current assets ThUS\$	Current liabilities ThUS\$	Non-current liabilities ThUS\$	Operating Revenue ThUS\$	Net Income (loss) ThUS\$
76,498,850-7	Puerto Las Losas S.A.	4.196	52.271	7.038	378	6.569	(2.229)
Total		4.196	52.271	7.038	378	6.569	(2.229)

As of December 31, 2020

Chilean ID number	Companies	Current assets ThUS\$	Non-current assets ThUS\$	Current liabilities ThUS\$	Non-current liabilities ThUS\$	Operating Revenue ThUS\$	Net Income (loss) ThUS\$
76,498,850-7	Puerto Las Losas S.A.	7.613	45.822	1.781	374	7.283	1.651
Total		7.613	45.822	1.781	374	7.283	1.651

17. INTANGIBLE ASSETS OTHER THAN GOODWILL

17.1 Intangible assets other than goodwill

	12.31.2021		
	Gross value ThUS\$	Cumulative amortization/ Impairment ThUS\$	Net value ThUS\$
Aquaculture concessions	452.851	-	452.851
Mining concessions	294	-	294
Water rights and easements	11.898	-	11.898
IT Projects	57.428	(29.685)	27.743
Brands (*)	57.516	(83)	57.433
Other intangible assets	4.420	(2.135)	2.285
Total	584.407	(31.903)	552.504

	12.31.2020		
	Gross value ThUS\$	Cumulative amortization/ Impairment ThUS\$	Net value ThUS\$
Aquaculture concessions	452.228	-	452.228
Mining concessions	294	-	294
Water rights and easements	11.898	-	11.898
IT Projects	53.550	(23.300)	30.250
Brands (*)	60.017	(83)	59.934
Other intangible assets	5.095	(2.055)	3.040
Total	583.082	(25.438)	557.644

- (a) As of December 31, 2021, these are mainly brands owned by Empresas AquaChile and recognized at their fair value as of their acquisition date, according to a purchase price allocation report (PPA) performed by an independent third party. These brands have been assigned an indefinite useful life, as a result of long-term business plans and business forecasts.

The Company has no pledges or restrictions on intangible assets.

There are no contractual commitments for the acquisition of intangible assets.

17.2 Movements in intangible assets other than goodwill

Movements of identifiable intangible assets as of December 31, 2021 and 2020 are detailed as follows:

As of December 31, 2021	Mining Concessions ThUS\$	Aquaculture Concessions ThUS\$	Water Rights ThUS\$	IT Projects ThUS\$	Brands ThUS\$	Other Intangible assets ThUS\$	Total ThUS\$
Opening balance as of January 1, 2021	294	452.228	11.898	30.250	59.934	3.040	557.644
Additions	-	623	-	5.212	(2.501)	-	3.334
Amortization	-	-	-	(6.385)	-	(80)	(6.465)
Other increases (decreases)	-	-	-	(1.334)	-	(675)	(2.009)
Closing balance as of September 30, 2021	294	452.851	11.898	27.743	57.433	2.285	552.504

As of December 31, 2020	Mining Concessions ThUS\$	Aquaculture Concessions ThUS\$	Water Rights ThUS\$	IT Projects ThUS\$	Brands ThUS\$	Other Intangible assets ThUS\$	Total ThUS\$
Opening balance as of January 1, 2020	294	476.673	13.031	25.706	62.812	3.137	581.653
Additions	-	1.304	-	8.976	-	8	9.572
Amortization	-	-	-	(3.853)	(64)	(94)	(4.011)
Other increases (decreases)	-	(25.749)	(1.133)	(579)	(2.814)	(11)	(29.570)
Closing balance as of December 31, 2020	294	452.228	11.898	30.250	59.934	3.040	557.644

17.3 Amortization of intangible assets other than goodwill

Intangible assets with indefinite useful lives are tested for impairment annually either as an individual asset or as a cash generating unit (CGU).

Intangible assets with finite useful lives are amortized over their useful life and are tested for impairment each time there is an indication that the intangible asset may be impaired. The amortization period and amortization method for an intangible asset with a finite useful life are reviewed at least at every reporting date.

The amortization periods for intangible assets are:

The SAP IT Project is expenditure on the SAP Project, which will be depreciated on the basis of its returns and estimated usage.

The definition of identifiable assets arising from the acquisition of Sopraval S.A., recognized the Sopraval brand, which is not being amortized because its useful life is indefinite, according to independent third parties.

17.4 Research and development expenditure

Research and development expenditure for the period is as follows:

Research and Development Expenses

	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Meat	1.657	2.932
Aquaculture	1.234	1.082
	2.891	4.014

These disbursements were amortized during the period.

18. GOODWILL

18.1 Goodwill

Goodwill as of December 31, 2021 and 2020 is detailed as follows:

December 31, 2021

Investor	Underlying asset.	12.31.2021 Goodwill ThUS\$
Agrosuper Comercializadora de Alimentos Ltda.	Comercial Geiser S.A.	19.083
Agrosuper S.A.	Sopraval S.A.	23.303
Agrosuper S.A.	Empresas AquaChile S.A.	304.541
Empresas AquaChile S.A.	Salmones Reloncaví SpA	32.453
		379.380

December 31, 2020

Investor	Underlying asset.	12.31.2020 Goodwill ThUS\$
Agrosuper Comercializadora de Alimentos Ltda.	Comercial Geiser S.A.	19.083
Agrosuper S.A.	Sopraval S.A.	23.303
Agrosuper S.A.	Empresas AquaChile S.A.	304.541
Empresas AquaChile S.A.	Salmones Reloncaví SpA	32.453
		379.380

18.2 Movements in goodwill

Movements as of 12.31.2021

Controller	Subsidiary	Balance as of 01.01.2021 ThUS\$	Incorporation ThUS\$	Conversion differences ThUS\$	Balance as of 12.31.2021 ThUS\$
Agrosuper Comercializadora de Alimentos Ltda.	Comercial Geiser S.A.	19.083	-	-	19.083
Agrosuper S.A.	Sopraval S.A.	23.303	-	-	23.303
Agrosuper S.A.	Empresas AquaChile	304.541	-	-	304.541
Empresas AquaChile S.A.	Salmones Reloncaví SpA (formerly Benchmark Genetics Chile S.A.)	32.453	-	-	32.453
Total		379.380	-	-	379.380

Movements as of 12.31.2020

Chilean ID number	Company	Balance as of 01.01.2020 ThUS\$	Incorporation ThUS\$	Conversion differences ThUS\$	Balance as of 12.31.2020 ThUS\$
Agrosuper Comercializadora de Alimentos Ltda.	Comercial Geiser S.A.	19.083	-	-	19.083
Agrosuper S.A.	Sopraval S.A.	23.303	-	-	23.303
Agrosuper S.A.	Empresas AquaChile	320.729	-	(16.188)	304.541
Empresas AquaChile S.A.	Salmones Reloncaví SpA (formerly Benchmark Genetics Chile S.A.)	34.178	-	(1.725)	32.453
Total		397.293	-	(17.913)	379.380

18.3 Acquisitions

(a) Former Comercial Geiser S.A.

This acquisition integrated into the Group the distribution of its products in the north of Chile, where the acquired Company (and which was absorbed by subsidiary Agrosuper Comercializadora de Alimentos Ltda.) operated between the I and IV region.

Main reasons for this business combination:

The acquisition was part of the Group's business plan to integrate and control the distribution of products sold in the north of Chile. This acquisition meets the definition of IFRS 3 "Business Combinations", as the acquisition is associated with a business unit.

Factors resulting in goodwill:

Goodwill is mainly the synergy arising from integrating the distribution and logistics business unit for Agrosuper products, which results in distribution cost efficiencies and a better understanding of customer's requirements in the north of Chile.

(b) Inversiones Sagunto S.A. and Sopraval S.A.

Main reasons for this business combination:

The acquisition was part of the Group's business plan to integrate and control the production and marketing of agricultural products associated with the turkey business. This acquisition meets the definition of IFRS 3 "Business Combinations", as the acquisition is associated with a business unit.

Factors resulting in goodwill:

Goodwill represents the excess acquisition cost over the fair value of the Company's share in the identifiable assets, liabilities and contingent liabilities at the acquisition date of Sopraval S.A. It is recorded at acquisition cost less accumulated impairment losses.

Goodwill is not amortized, but at each reporting date the respective investment is evaluated for evidence of impairment that might reduce its recoverable value to below its book value, which would trigger an impairment provision.

(c) Empresas AquaChile S.A. and its subsidiaries

In January 2019, through a Public Offering process of share acquisition, Agrosuper acquired 99.71% of the Company Empresas AquaChile S.A. and subsequently directly and indirectly acquired the remaining 0.29%. Today, Agrosuper owns 100% of the company's shares. This purchase is part of the business plan of the Group, which seeks to consolidate its position in the salmon business as the largest national producer and exporter and the second largest producer worldwide through the integration of Empresas AquaChile S.A. with the other existing salmon businesses.

The fair value of the purchase amounted to ThUS\$ 851,375.77

Its financial statements as of December 31, 2018 have been restated to include the fair value of its biomass calculated using a discounted cash flow method that recognized a higher biomass fair value of ThUS\$ 88,702, which was clarified as of the date of the takeover of Empresas AquaChile S.A. by Agrosuper S.A. in accordance with Letter 444 issued by the Financial Market Commission on biomass acquired in a business combination and its impact on the calculation and allocation of the purchase price or PPA.

18.4 Impairment assessment

Goodwill allocated to the CGUs detailed in note 18.2 is tested for impairment annually, or more frequently if there are signs of potential impairment. These signs may include a significant change in the economic environment affecting the business, new legal provisions, operating performance indicators or the disposal of a significant portion of a CGU. Any impairment loss is recognized for the amount that exceeds the recoverable amount of the CGU. The recoverable amount of each CGU is determined as the higher of its value in use or fair value less costs to sell.

Management believes that the value in use approach, determined using the discounted cash flow model, is the most reliable method for determining the recoverable amounts of the CGUs..

The critical variables used in the assessment model, where historical information is considered, a five-year projection and a perpetuity, are as follows.

- (a) Projection period and estimated cash flows: Management considers that the projection model of income, expenses and cash outflows considers a 5-year horizon plus perpetuity. To determine the value in use, it has used cash flow projections over the time horizon described above, considering the main variables of the historical cash flows of the CGUs based on financial statements, strategic production and slaughtering plans and the most recent approved budgets.
- (b) A base scenario has been used to forecast these cash flows with an estimated 5-year average annual EBITDA growth rate of 4.9%. 2019 has been used as the base year as it predates COVID-19, and perpetual growth has not been considered.
- (c) Discount rate; The WACC (Weighted Average Cost of Capital) rate was constructed using the following assumptions:

Risk-free rate: corresponds to the arithmetic average of the data series of 10-year treasury bond rates in the US (Bloomberg Index) between January and December 2020. and the most recent approved budgets.

Equity Risk Premium: obtained from the database published by Aswath Damodaran applicable to Chile.

Levered Beta (BI): Beta used by Morgan Stanley for asset valuation of the target industries of the CGUs evaluated in 2020.

Country Risk Premium: according to the internal risk basis of the countries for December 2020, by Aswath Damodaran.

Tax Rate: equivalent to 27% as determined by the Chilean Tax Authority.

Equity Rate: calculated with the CAPM model, using as input the levered beta, risk-free rate and market risk premium.

Debt Ratio: equivalent to Agrosuper's average debt ratio as of January 01, 2022.

Debt-to-equity ratio (D/E): corresponds to the structure of the company's financial debt over Agrosuper's market capitalization as of December 31, 2020.

The most sensitive variables in these cash flow projections are the discount rates applied in the determination of the net present value and the sales volumes and prices used in the construction of the projected cash flows.

Meat Segment

After valuing the cash flows associated with Comercial Geiser S.A. and Sopraval SpA. over a 5-year time horizon, a value in use greater than the book value of the brand, goodwill and fixed assets was determined, therefore it is estimated that there is no impairment.

Aquaculture Segment:

After performing the valuation of the cash flows associated with Empresas AquaChile S.A, over a 5-year time horizon, a value in use greater than the book value of the brand, goodwill and fixed assets was determined, therefore it is estimated that there is no impairment.

19. PROPERTY, PLANT AND EQUIPMENT

19.1 Description:

The net and gross values of Property, Plant and Equipment as of December 31, 2021 and 2020 are detailed by class as follows:

NET VALUES	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Property, plant and equipment, net		
Land	188.126	187.918
Construction in progress	20.193	30.100
Buildings	524.592	568.151
Plant and equipment	232.992	288.422
IT equipment	5.364	3.556
Fixtures and fittings	240.451	263.881
Motor vehicles	10.493	12.224
Other property, plant and equipment	19.392	24.149
Total property, plant and equipment, net	1.241.603	1.378.401
GROSS VALUES	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Property, plant and equipment, gross		
Land	188.126	187.918
Construction in progress	20.193	30.100
Buildings	1.003.616	1.011.478
Plant and equipment	727.483	731.124
IT equipment	20.115	17.938
Fixtures and fittings	763.087	741.627
Motor vehicles	31.428	31.406
Other property, plant and equipment	90.301	91.594
Total property, plant and equipment, gross	2.844.349	2.843.185
ACCUMULATED DEPRECIATION	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Accumulated depreciation		
Buildings	(479.024)	(443.327)
Plant and equipment	(494.491)	(442.702)
IT equipment	(14.751)	(14.382)
Fixtures and fittings	(522.636)	(477.746)
Motor vehicles	(20.935)	(19.182)
Other property, plant and equipment	(70.909)	(67.445)
Total accumulated depreciation	(1.602.746)	(1.464.784)

Construction in progress, buildings and plant and Equipment, including their segment and book value as of December 31, 2021 and 2020 are described as follows.

December 31, 2021

Construction in progress	Meat ThUS\$	Aquaculture ThUS\$	Book value ThUS\$
Industrial Buildings	1.991		1.991
Treatment Plant	126	2.017	2.143
Farming sites	-	5.523	5.523
Others	5.919	4.617	10.536
Total	8.036	12.157	20.193

December 31, 2020

Construction in progress	Meat ThUS\$	Aquaculture ThUS\$	Book value ThUS\$
Industrial Buildings	7.278		7.278
Treatment Plant	823	2.844	3.667
Farming sites		14.102	14.102
Others		5.053	5.053
Total	8.101	21.999	30.100

December 31, 2021

Buildings	Meat ThUS\$	Aquaculture ThUS\$	Book value ThUS\$
Industrial Buildings	382.217	34.682	416.899
Water Wells	9.065	-	9.065
Others	56.847	41.781	98.628
Total	448.129	76.463	524.592

December 31, 2020

Buildings	Meat ThUS\$	Aquaculture ThUS\$	Book value ThUS\$
Industrial Buildings	457.298	52.719	510.017
Water Wells	455	-	455
Others	22.470	35.209	57.679
Total	480.223	87.928	568.151

December 31, 2021

Plant and equipment	Meat ThUS\$	Aquaculture ThUS\$	Book value ThUS\$
Industrial equipment	104.173	106.982	211.155
Others	8.035	13.802	21.837
Total	112.208	120.784	232.992

December 31, 2020

Plant and equipment	Meat ThUS\$	Aquaculture ThUS\$	Book value ThUS\$
Industrial Equipment	116.706	160.777	277.483
Others	9.361	1.578	10.939
Total	126.067	162.355	288.422

19.2 Movements

Movements in net Property, Plant and Equipment for the years ended December 31, 2021 and 2020 are detailed as follows:

December 31, 2021									
	Land ThUS\$	Construction in progress ThUS\$	Buildings ThUS\$	Plant and equipment ThUS\$	IT equipment ThUS\$	Fixtures and fittings ThUS\$	Vehicles ThUS\$	Other property, plant and equipment ThUS\$	Total ThUS\$
Assets									
Opening balance as of January 1, 2021	187.918	30.100	568.151	288.422	3.556	263.881	12.224	24.149	1.378.401
Additions	208	10.776	82	2.480	1.125	2.037	296	253	17.257
Reclassifications	-	(20.611)	(7.015)	3.729	2.819	20.248	375	455	-
Divestments	-	(72)	(929)	(9.849)	(1.766)	(825)	(649)	(2.001)	(16.091)
Depreciation on divestments	-	-	639	9.345	1.727	684	506	454	13.355
Depreciation	-	-	(36.336)	(61.134)	(2.096)	(45.574)	(2.259)	(3.918)	(151.317)
Other increases (decreases)	-	-	-	(1)	(1)	-	-	-	(2)
Closing balance as of December 31, 2021	188.126	20.193	524.592	232.992	5.364	240.451	10.493	19.392	1.241.603
December 31, 2020									
	Land ThUS\$	Construction in progress ThUS\$	Buildings ThUS\$	Plant and equipment ThUS\$	IT equipment ThUS\$	Fixtures and fittings ThUS\$	Vehicles ThUS\$	Other property, plant and equipment ThUS\$	Total ThUS\$
Assets									
Opening balance as of January 1, 2020	191.062	111.178	572.851	310.747	6.566	252.676	13.201	50.619	1.508.900
Additions	763	35.533	3.720	6.743	1.283	5.308	878	2.984	57.212
Reclassifications	-	(113.845)	41.343	48.406	(1.751)	49.905	737	(24.795)	-
Divestments	(781)	(460)	(5.038)	(3.977)	(92)	(2.759)	(467)	(38)	(13.612)
Depreciation	-	-	(34.442)	(58.167)	(2.069)	(34.026)	(1.890)	(4.147)	(134.741)
Other increases (decreases)	(3.126)	(2.306)	(10.283)	(15.330)	(381)	(7.223)	(235)	(474)	(39.358)
Closing balance as of December 31, 2020	187.918	30.100	568.151	288.422	3.556	263.881	12.224	24.149	1.378.401

19.3 Additional information

(a) Interest capitalization

The Company and its subsidiaries capitalized interest in Property, plant and equipment, in accordance with the IAS 23.

	01.01.2021 to 12.31.2021	01.01.2020 to 12.31.2020
	ThUS\$	ThUS\$
Capitalized financial costs	353	1.324
Average capitalized interest rate	1,77%	2,12%

(b) Insurance

The Company and its subsidiaries have taken out insurance policies to cover possible risks to Property, Plant and Equipment as well as possible claims related to their businesses. These policies sufficiently cover the risks to which they are exposed.

(c) Pledges and mortgages associated with Property, plant and equipment

The Agrosuper Group don't have pledges and mortgages on Property, Plant and Equipment.

(d) Commitments for future purchases

The Agrosuper group has no contractual commitments for the future acquisition of Property, Plant and Equipment.

(e) Depreciation expense

Depreciation is calculated on a straight-line basis over the respective useful life of the asset.

This useful life is based on natural expected deterioration and technical or commercial obsolescence, due to changes or improvements in production and changes in market demand for the products produced by these assets.

The residual value and useful life of assets are reviewed, and adjusted where necessary, at each reporting date

The charge to the income statement for depreciation on Property, plant and equipment is as follows:

	12.31.2021 ThUS\$	12.31.2020 ThUS\$
In cost of sales	127.860	109.627
In administrative expenses	4.485	3.185
In other non-operating expenses	18.972	21.929
Total	151.317	134.741

(f) Cost of dismantling, withdrawal or rehabilitation

The Agrosuper Group has no contractual obligations to withdraw, dismantle and rehabilitate any of its facilities as of December 31, 2021 and 2020, and therefore has no provisions for these costs.

(g) Assets temporarily out of service

The Agrosuper Group has Property, Plant and Equipment that is temporarily out of service as of December 31, 2021. This is machinery and equipment at the Huasco agro-industrial complex amounting to ThUS\$ 1.006, which is being relocated to other facilities according to the Company's reuse plan.

20. CURRENT AND DEFERRED INCOME TAXES

20.1 Income tax recognized in net income for the year

	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Current tax expense (income)	67.947	75.857
Total net current tax expense (income)	67.947	75.857
Deferred tax expense (income)		
Tax expense adjustment for prior year	(269)	(388)
Effects of change in rates		
related to creation and reversal of temporary differences	84.730	(42.007)
Others	3.355	(393)
Total net deferred tax income (expense)	87.816	(42.788)
Total income tax income (expense)	155.763	33.069

20.2 Reconciliation of effective tax rate

A reconciliation of the legal tax rate in Chile and the effective tax rate applicable to the Company and its subsidiaries is as follows:

	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Reconciliation of income tax expense using the statutory rate		
with income tax expense using the effective rate	152.106	33.248
Tax effect of rates in other jurisdictions	1.566	1.000
Tax effect of deductible expenses	5	(1.308)
Tax effect of non-deductible expenses	2.876	3.660
Tax effect of indexation	(184)	(3.136)
Others	(606)	(394)
Total tax expense (income)	155.763	33.069

20.3 Deferred taxes

Deferred tax assets and liabilities as of December 31, 2021 and 2020 are detailed as follows:

Deferred taxes relating to:

	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Provision for the indefinite strike at the Huasco agro-industrial complex	45.754	48.810
Tax goodwill compared to financial goodwill	716	5.712
Employee benefits provision	1.512	92
Tax losses	137.995	151.733
Other provisions	21.479	13.809
Vacation provisions	3.224	3.844
Allowance for doubtful receivables	15	122
Fair value IRS Swap	-	1.595
Offset deferred taxes (a)	(106.324)	(137.647)
Total deferred tax assets	104.371	88.070
Difference between financial and tax PP&E	168.934	158.945
Intangible	72.561	85.133
Animals born in the field	55.050	49.188
Indirect manufacturing expenses	47.457	41.793
Deferred expenses	11.299	11.280
Fair value of biological assets and inventories	92.841	59.294
Collective agreement bonus	2.334	1.959
Other events	7.758	7.856
Fair value IRS Swap	21.543	-
Offset deferred taxes (a)	(106.324)	(137.647)
Total deferred tax liabilities	373.453	277.801

- a) The deferred tax assets and liabilities of each subsidiary have been offset, leaving only a net deferred tax asset or liability position in the financial statements.

There is no valuation provision on deferred tax assets at the reporting date because it is likely that deferred tax assets will be completely recovered

20.4 Deferred Taxes

Movements on deferred tax assets and liabilities are as follows:

Deferred tax movements	Assets (Liabilities) ThUS\$
Balance as of January 1, 2020	
Increase (decrease) for deferred taxes on net income	(188.631)
Increase (decrease) for deferred taxes on comprehensive income	(1.100)
Balance as of December 31, 2020	(189.731)
Increase (decrease) for deferred taxes on net income	(117.034)
Increase (decrease) for deferred taxes on comprehensive income	37.683
Balance as of December 31, 2021	(269.082)

21. OTHER CURRENT AND NON-CURRENT FINANCIAL LIABILITIES

Other current and non-current financial liabilities as of December 31, 2021 and 2020 are detailed as follows:

	Current		Non-current	
	12.31.2021 ThUS\$	12.31.2020 ThUS\$	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Interest-bearing loans	397.576	215.391	547.665	875.140
Bonds payable	3.983	4.439	377.297	418.934
Hedging instruments (a)	2.344	10.403	118.643	5.009
Total	403.903	230.233	1.043.605	1.299.083

See Note 22.3 a

Reconciliation of liabilities from financing activities.

	As of 01.01.2021 ThUS\$	Received ThUS\$	Paid ThUS\$	Interest paid ThUS\$	Exchange differences ThUS\$	Accrued interest ThUS\$	Others ThUS\$	As of 12.31.2021 ThUS\$
Current interest-bearing loans	215.391	796.416	(504.687)	(15.971)	-	17.513	(111.086)	397.576
Current bonds payable	4.439	-	-	(13.061)	(4.439)	17.044	-	3.983
Current edging liabilities	10.403	-	-	-	-	-	(8.059)	2.344
Non-current interest-bearing loans	875.140	-	(406.670)	-	(27.031)	-	106.226	547.665
Non-current bonds payable	418.934	-	-	-	(39.654)	-	(1.983)	377.297
Non-current hedging liabilities	5.009	-	-	-	-	-	113.634	118.643
Lease liabilities, current and non-current	27.896	3.333	(3.458)	-	-	-	(5.610)	22.161
Total	1.557.212	799.749	(914.815)	(29.032)	(71.124)	34.557	93.122	1.469.669

	As of 01.01.2020 ThUS\$	Received ThUS\$	Paid ThUS\$	Interest paid ThUS\$	Exchange differences ThUS\$	Accrued interest ThUS\$	Others ThUS\$	As of 12.31.2020 ThUS\$
Current interest-bearing loans	468.071	519.704	(757.847)	(31.329)	(24.909)	41.701	-	215.391
Current bonds payable	4.323	-	-	(14.893)	-	15.009	-	4.439
Current hedging liabilities	-	10.403	-	-	-	-	-	10.403
Non-current interest-bearing loans	828.371	288.057	(212.496)	-	(28.792)	-	-	875.140
Non-current bonds payable	406.478	-	-	-	6.930	4.438	1.088	418.934
Non-current hedging liabilities	-	5.009	-	-	-	-	-	5.009
Lease liabilities, current and non-current	19.734	16.286	(11.459)	-	-	-	3.335	27.896
Total	1.726.977	839.459	(981.802)	(46.222)	(46.771)	61.148	4.423	1.557.212

21.1 Interest-bearing loans

Detail of loans as of 12.31.2021

a) Current

Debtor ID number	Debtor Country	Debtor Company	Contract Number	Loan Date	Maturity Date	Creditor ID number	Creditor Country	Creditor company	Currency	Repayments	Nominal Annual Interest Rate	Current nominal values			Current book values		
												Under 90 days	Over 90 days under 1 year	Total current nominal value	Under 90 days	Over 90 days under 1 year	Total current book value
79.129.263-2	Chile	Agrosuper S.A	10010607	13-08-2020	13-08-2025	97.004.000-5	Chile	BANCO DE CHILE	CLP	At maturity	1,90%	-	-	-	693	-	693
79.129.263-2	Chile	Agrosuper S.A	10010612	29.09.2020	30-09-2024	97.018.000-1	Chile	SCOTIABANK	USD	At maturity	1,41%	-	-	-	102	-	102
79.129.263-2	Chile	Agrosuper S.A	10010902	29.09.2021	29-09-2026	Extranjero	EEUU	Bank of America NA (BOFA)	USD	At maturity	1,47%	-	-	-	8	-	8
79.129.263-2	Chile	Agrosuper S.A	10010950	20.10.2021	20-10-2026	Extranjero	EEUU	SMBC Capital Markets Inc	USD	At maturity	1,38%	-	-	-	138	-	138
79.129.263-2	Chile	Agrosuper S.A	10010752	30.03.2021	28-03-2022	97.006.000-6	Chile	BANCO DE CRÉDITO E INVERSIONES	USD	At maturity	0,54%	20.000	-	20.000	20.082	-	20.082
79.129.263-2	Chile	Agrosuper S.A	10010851	10-02-2021	08-02-2022	97.004.000-5	Chile	BANCO DE CHILE	USD	At maturity	0,30%	20.000	-	20.000	20.024	-	20.024
79.129.263-2	Chile	Agrosuper S.A	10010853	11-08-2021	09-02-2022	97.030.000-7	Chile	BANCO ESTADO	USD	At maturity	0,34%	20.000	-	20.000	20.027	-	20.027
79.129.263-2	Chile	Agrosuper S.A	10010900	21-09-2021	19-01-2022	97.030.000-7	Chile	BANCO ESTADO	USD	At maturity	0,23%	20.000	-	20.000	20.013	-	20.013
79.129.263-2	Chile	Agrosuper S.A	10010901	21-09-2021	22-03-2022	97.006.000-6	Chile	BANCO DE CRÉDITO E INVERSIONES	USD	At maturity	0,30%	20.000	-	20.000	20.017	-	20.017
79.129.263-2	Chile	Agrosuper S.A	10010907	14-10-2021	12-01-2022	97.004.000-5	Chile	BANCO DE CHILE	CLP	At maturity	4,08%	19.415	-	19.415	19.587	-	19.587
79.129.263-2	Chile	Agrosuper S.A	10010906	12-10-2021	09-02-2022	Extranjero	Chile	China Construction Bank	USD	At maturity	0,28%	14.800	-	14.800	14.809	-	14.809
79.129.263-2	Chile	Agrosuper S.A	10010905	12-10-2021	11-03-2022	Extranjero	Chile	BANCO ITAU	USD	At maturity	0,30%	20.000	-	20.000	20.013	-	20.013
79.129.263-2	Chile	Agrosuper S.A	10010903	08-10-2021	05-04-2022	97.030.000-7	Chile	BANCO ESTADO	USD	At maturity	0,20%	-	20.000	20.000	-	20.009	20.009
79.129.263-2	Chile	Agrosuper S.A	10010904	08-10-2021	06-04-2022	97.030.000-7	Chile	BANCO ESTADO	USD	At maturity	0,20%	-	20.000	20.000	-	20.009	20.009
79.129.263-2	Chile	Agrosuper S.A	10010908	14-10-2021	12-04-2022	97.030.000-7	Chile	BANCO ESTADO	CLP	At maturity	4,06%	-	19.420	19.420	-	19.591	19.591
79.129.263-2	Chile	Agrosuper S.A	10010909	14-10-2021	13-04-2022	97.030.000-7	Chile	BANCO ESTADO	CLP	At maturity	4,06%	-	19.420	19.420	-	19.591	19.591
79.129.263-2	Chile	Agrosuper S.A	10010951	02-11-2021	01-02-2022	97.006.000-6	Chile	BANCO DE CRÉDITO E INVERSIONES	USD	At maturity	0,27%	20.000	-	20.000	20.009	-	20.009
79.129.263-2	Chile	Agrosuper S.A	10010952	02-11-2021	01-02-2022	Extranjero	Chile	BANCO ITAU	USD	At maturity	0,35%	20.000	-	20.000	20.011	-	20.011
79.129.263-2	Chile	Agrosuper S.A	10010953	09-11-2021	07-02-2022	Extranjero	Chile	BANCO ITAU	USD	At maturity	0,37%	20.000	-	20.000	20.011	-	20.011
79.129.263-2	Chile	Agrosuper S.A	10010955	09-11-2021	08-02-2022	97.030.000-7	Chile	BANCO ESTADO	USD	At maturity	0,25%	20.000	-	20.000	20.007	-	20.007
79.129.263-2	Chile	Agrosuper S.A	10010954	09-11-2021	09-02-2022	97.030.000-7	Chile	BANCO ESTADO	USD	At maturity	0,25%	20.000	-	20.000	20.007	-	20.007
79.129.263-2	Chile	Agrosuper S.A	10010956	09-11-2021	08-03-2022	97.030.000-7	Chile	BANCO ESTADO	USD	At maturity	0,53%	20.000	-	20.000	20.015	-	20.015
79.129.263-2	Chile	Agrosuper S.A	10011000	05-08-2021	03-02-2022	97.030.000-7	Chile	BANCO ESTADO	USD	At maturity	0,27%	20.000	-	20.000	20.004	-	20.004
79.129.263-2	Chile	Agrosuper S.A	10011001	10-08-2021	08-03-2022	97.004.000-5	Chile	BANCO DE CHILE	USD	At maturity	0,27%	20.000	-	20.000	20.004	-	20.004
86.247.000-7	Chile	Empresas Aqua Chile S.A.	10010451	27-08-2020	28-03-2024	97030000-7	Chile	BANCO DEL ESTADO DE CHILE	CLP	Annual	1,55%	661	-	661	661	-	661
88.680.500-4	Chile	Agrícola Super	LC	29-12-2021	06-08-2022	97.004.000-5	Chile	BANCO DE CHILE	USD	At maturity		2.134	-	2.134	2.134	-	2.134
												Total			397.576		

b) Non-current

Debtor Country	Debtor Company	Contract Number	Loan Date	Maturity Date	Creditor ID number	Creditor Country	Creditor company	Currency	Repayments	Nominal Annual Interest Rate	Non-current nominal values				Non-current book values				
											1 to 3 years	3 to 5 years	Over 5 years	Total non-current nominal value	1 to 3 years	3 to 5 years	Over 5 years	Total non-current book value	
Chile	Agrosuper S.A	10010603	1-16-2019	10-16-2023	97018000-1	Chile	SCOTIABANK	USD	At maturity	1,33%	147.862	-	-	147.862	147.862	-	-	147.862	
Chile	Agrosuper S.A	10010607	8-13-2020	8-15-2025	97004000-5	Chile	BANCO DE CHILE	CLP	At maturity	1,90%	-	93.844	-	93.844	-	93.844	-	93.844	
Chile	Agrosuper S.A	10010612	9-29-2020	9-30-2024	97018000-1	Chile	SCOTIABANK	USD	At maturity	1,41%	-	63.000	-	63.000	-	63.000	-	63.000	
Chile	Agrosuper S.A	10010613	10-9-2020	10-23-2025	Extranjero	Holanda	Rabobank International, Utrecht	USD	At maturity	1,47%	-	100.000	-	100.000	-	100.000	-	100.000	
Chile	Agrosuper S.A	10010902	9-29-2021	9-29-2026	Extranjero	EEUU	Bank of America NA (BOFA)	USD	At maturity	1,38%	-	50.000	-	50.000	-	50.000	-	50.000	
Chile	Empresas Aqua Chile S.A.	10010451	8-27-2020	3-28-2024	97030000-7	Chile	BANCO DEL ESTADO DE CHILE	CLP	Annual	1,55%	-	92.959	-	92.959	-	92.959	-	92.959	
												Total				547.665			

Detail of loans as of 12.31.2020

a) Current

Debtor ID number	Debtor Country	Debtor Company	Contract Number	Loan Date	Maturity Date	Creditor ID number	Creditor Country	Creditor company	Currency	Repayments	Nominal Annual Interest Rate	Current nominal values			Current book values		
												Under 90 days	Over 90 days under 1 year	Total current nominal value	Under 90 days	Over 90 days under 1 year	Total current book value
79.129.263-2	Chile	Agrosuper S.A.	10009520	16-01-2019	17-04-2024	Foreign	USA	BNP PARIBAS NEW YORK	USD	At maturity	1,50%				317		317
79.129.263-2	Chile	Agrosuper S.A.	10009522	16-01-2019	18-07-2022	Foreign	USA	JP Morgan Chase, New York	USD	At maturity	1,50%				228		228
79.129.263-2	Chile	Agrosuper S.A.	10009523	16-01-2019	16-10-2023	97,018,000-1	Chile	SCOTIABANK	USD	At maturity	1,42%				449		449
79.129.263-2	Chile	Agrosuper S.A.	10009533	20-02-2019	15-02-2024	Foreign	USA	BANK OF NEW YORK, NEW YORK, USA	USD	At maturity	1,52%				243		243
79.129.263-2	Chile	Agrosuper S.A.	10009601	15-03-2019	15-03-2022	97,951,000-4	Chile	HSBC BANK CHILE	USD	At maturity	1,03%				40		40
79.129.263-2	Chile	Agrosuper S.A.	10010450	13-08-2020	15-08-2025	97,004,000-5	Chile	BANCO DE CHILE	CLP	At maturity	1,90%				824		824
79.129.263-2	Chile	Agrosuper S.A.	10010500	29-09-2020	30-09-2024	97,018,000-1	Chile	SCOTIABANK	USD	At maturity	1,52%				248		248
79.129.263-2	Chile	Agrosuper S.A.	10010260	11-03-2020	03-03-2021	76.645.030-K	Chile	BANCO ITAU	USD	At maturity	1,79%	15.000		15.000	15.183		15.183
79.129.263-2	Chile	Agrosuper S.A.	10010259	05-03-2020	01-03-2021	76.645.030-K	Chile	BANCO ITAU	USD	At maturity	1,49%	10.000		10.000	10.144		10.144
79.129.263-2	Chile	Agrosuper S.A.	10010302	May 5, 2020	27-04-2021	97,030,000-7	Chile	BANCO DEL ESTADO DE CHILE	USD	At maturity	1,72%		10.000	10.000		10.175	10.175
79.129.263-2	Chile	Agrosuper S.A.	10010400	02-06-2020	01-06-2021	97,030,000-7	Chile	BANCO DEL ESTADO DE CHILE	USD	At maturity	2,62%		20.000	20.000		20.194	20.194
79.129.263-2	Chile	Agrosuper S.A.	10010550	09-10-2020	23-10-2025	Foreign	Chile	Rabobank International, Utrecht	USD	At maturity	1,65%				115		115
79.984.240-8	Chile	Agrosuper Comercializadora de Alimentos Ltda	10010305	26-05-2020	26-05-2021	97,030,000-7	Chile	BANCO DEL ESTADO DE CHILE	USD	At maturity	1,81%		20.000	20.000		20.220	20.220
79.984.240-8	Chile	Agrosuper Comercializadora de Alimentos Ltda	10010354	10-06-2020	04-02-2021	97,030,000-7	Chile	BANCO DEL ESTADO DE CHILE	USD	At maturity	1,10%	10.000		10.000	10.062		10.062
79.984.240-8	Chile	Agrosuper Comercializadora de Alimentos Ltda	10010262	12-03-2020	14-01-2021	97,030,000-7	Chile	BANCO DEL ESTADO DE CHILE	USD	At maturity	0,93%	15.000		15.000	15.114		15.114
79.984.240-8	Chile	Agrosuper Comercializadora de Alimentos Ltda	10010153	05-02-2020	04-01-2021	97,030,000-7	Chile	BANCO DEL ESTADO DE CHILE	USD	At maturity	2,23%	15.000		15.000	15.306		15.306
79.984.240-8	Chile	Agrosuper Comercializadora de Alimentos Ltda	10010155	11-02-2020	13-01-2021	97,030,000-7	Chile	BANCO DEL ESTADO DE CHILE	USD	At maturity	2,19%	8.500		8.500	8.668		8.668
79.984.240-8	Chile	Agrosuper Comercializadora de Alimentos Ltda	10010306	26-05-2020	20-05-2021	97,030,000-7	Chile	BANCO DEL ESTADO DE CHILE	USD	At maturity	1,81%		20.000	20.000		20.220	20.220
86.247.000-7	Chile	Empresas Aqua Chile S.A.	10010267	28-04-2020	25-01-2021	97,023,000-9	Chile	ITAU CORPBANCA	USD	At maturity	1,79%	11.160		11.160	11.160		11.160
86.247.000-7	Chile	Empresas Aqua Chile S.A.	10010254	03-03-2020	20-01-2021	97,030,000-7	Chile	BANCO DEL ESTADO DE CHILE	USD	At maturity	1,51%	6.076		6.076	6.076		6.076
86.247.000-7	Chile	Empresas Aqua Chile S.A.	10010303	11-05-2020	13-04-2021	97,030,000-7	Chile	BANCO DEL ESTADO DE CHILE	USD	At maturity	2,01%		13.980	13.980		13.980	13.980
86.247.000-7	Chile	Empresas Aqua Chile S.A.	10010300	24-04-2020	15-04-2021	97,030,000-7	Chile	BANCO DEL ESTADO DE CHILE	USD	At maturity	3,11%	10.217		10.217	10.217		10.217
86.247.000-7	Chile	Empresas Aqua Chile S.A.	10010301	28-04-2020	19-04-2021	97,023,000-9	Chile	ITAU CORPBANCA	USD	At maturity	3,39%	10.391		10.391	10.391		10.391
86.247.000-7	Chile	Empresas Aqua Chile S.A.	10010304	19-05-2020	18-05-2021	97,030,000-7	Chile	BANCO DEL ESTADO DE CHILE	USD	At maturity	1,62%		10.161	10.161		10.160	10.160
86.247.000-7	Chile	Empresas Aqua Chile S.A.	10010451	27-08-2020	28-03-2024	97,030,000-7	Chile	BANCO DEL ESTADO DE CHILE	CLP	At maturity	1,55%	600		600	600		600
86.247.000-7	Chile	Empresas Aqua Chile S.A.	10010257	04-03-2020	25-02-2021	97,030,000-7	Chile	BANCO DEL ESTADO DE CHILE	USD	At maturity	1,35%	5.057		5.057	5.057		5.057
												Total			215.391		

b) Non-current

Debtor ID number	Debtor Country	Debtor Company	Contract Number	Loan Date	Maturity Date	Creditor ID number	Creditor Country	Creditor company	Currency	Repayments	Nominal Annual Interest Rate	Non-current nominal values				Non-current book values				
												1 to 3 years	3 to 5 years	Over 5 years	Total non-current nominal value	1 to 3 years	3 to 5 years	Over 5 years	Total non-current book value	
79.129.263-2	Chile	Agrosuper S.A	10009520	16-01-2019	17-04-2024	Foreign	USA	BNP PARIBAS NEW YORK	USD	At maturity	1,50%				97.849			97.849		97.849
79.129.263-2	Chile	Agrosuper S.A	10009522	16-01-2019	18-07-2022	Foreign	USA	JP Morgan Chase, New York	USD	At maturity	1,50%	73.387			73.387			73.387		73.387
79.129.263-2	Chile	Agrosuper S.A	10009523	16-01-2019	16-10-2023	97,018,000-1	Chile	SCOTIABANK	USD	At maturity	1,42%	146.774			146.774			146.774		146.774
79.129.263-2	Chile	Agrosuper S.A	10009533	20-02-2019	15-02-2024	Foreign	USA	BANK OF NEW YORK, NEW YORK, USA	USD	At maturity	1,52%			122.312			122.312		122.312	
79.129.263-2	Chile	Agrosuper S.A	10009601	15-03-2019	15-03-2022	97,951,000-4	Chile	HSBC BANK CHILE	USD	At maturity	1,03%	97.849			97.849			97.849		97.849
79.129.263-2	Chile	Agrosuper S.A	10010450	13-08-2020	15-08-2025	97,004,000-5	Chile	BANCO DE CHILE	CLP	At maturity	1,90%			109.099			109.099		109.099	
79.129.263-2	Chile	Agrosuper S.A	10010500	29-09-2020	30-09-2024	97,018,000-1	Chile	SCOTIABANK	USD	At maturity	1,52%			61.645			61.645		61.645	
79.129.263-2	Chile	Agrosuper S.A	10010550	09-10-2020	23-10-2025	Foreign	Chile	Rabobank International, Utrecht	USD	At maturity	1,65%			39.140			39.140		39.140	
Foreign	Costa Rica	GRUPO ACI S.A.	829885	01-08-2019	15-07-2024	97018000-1	Chile	Scotiabank	USD	Semi-annual	3,61%	7.148		3.574		10.722	7.148		3.574	10.722
Foreign	Costa Rica	GRUPO ACI S.A.	7129900295	15-07-2019	15-07-2024	97018000-1	Chile	Scotiabank	USD	Semi-annual	3,63%	3.965		2.017		5.982	3.965		2.017	5.982
86.247.000-7	Chile	Empresas Aqua Chile S.A.	10010451	27-08-2020	28-03-2024	97,030,000-7	Chile	BANCO DEL ESTADO DE CHILE	CLP	Annual	1,55%			110.381			110.381		110.381	
												Total				875.140				

21.2 Bonds

On December 20, 2011, UF 5,000,000 of Series D bonds were placed with a term of 21 years with a 10-year grace period and a placement rate of UF+4.78% per annum. These bonds were issued against the 30-year bond line registered in the Securities Registry of the CMF (formerly SVS), under number 679 on September 15, 2011.

On September 6, 2012, UF 1,500,000 of Series E bonds were placed with a bullet term of 5 years and a placement rate of UF+3.78% per annum. These bonds were issued against the 10-year bond line registered in the Securities Registry of the CMF (formerly SVS), under number 678 on August 17, 2012. They were repaid in September 2017 at their maturity, in accordance with their issue conditions.

On September 10, 2018, UF 4,000,000 of Series L bonds were placed with a bullet term of 10 years and a placement rate of UF+2.39% per annum. These bonds were issued against the 30-year bond line registered in the Securities Registry of the CMF (formerly SVS), under number 808 on April 10, 2015.

On September 10, 2018, UF 1,500,000 of Series M bonds were placed with a term of 23 years and a placement rate of UF+2.83% per annum. These bonds were issued against the 30-year bond line, registered in the Securities Registry of the CMF (formerly SVS), under number 808 on April 10, 2015.

Bonds payable as of December 31, 2021 and 2020 are as follows:

Document	Registration number	Ticker	Series	Nominal value	Currency	Placement rate	Maturity date	Interest payments	Repayment	Current			Non-current		
										Under 90 days ThUS\$	90 days to 1 year ThUS\$	Total current as of 12.31.2021 ThUS\$	1 to 3 years ThUS\$	Over 5 years ThUS\$	Total non-current as of 12.31.2021 ThUS\$
Bonds	679	BAGRS-D	D	5.000.000	UF	4,78%	01.09.2032	Semi-annual from 03.01.2012	22 equal semiannual installments from 03.01.2022	-	2.275	2.275	-	175.918	175.918
Bonds	808	BAGRS-L	L	4.000.000	UF	2,50%	01.09.2028	Semi-annual from 03.01.2019	01.09.2028	-	1.203	1.203	-	146.878	146.878
Bonds	808	BAGRS-M	M	1.500.000	UF	2,80%	01.09.2041	Semi-annual from 03.01.2019	Semi-annual from 03.01.2029	-	505	505	-	54.501	54.501
Total Current											3.983	Total Non-current		377.297	

As of 12.31.2020

Document	Registration number	Ticker	Series	Nominal value	Currency	Placement rate	Maturity date	Interest payments	Repayment	Current			Non-current		
										Under 90 days ThUS\$	90 days to 1 year ThUS\$	Total current as of 12.31.2020 ThUS\$	1 to 3 years ThUS\$	Over 5 years ThUS\$	Total non-current as of 12.31.2020 ThUS\$
Bonds	679	BAGRS-D	D	5.000.000	UF	4,78%	01.09.2032	Semi-annual from 03.01.2012	22 equal semiannual installments from 03.01.2022	-	2.536	2.536	-	194.530	194.530
Bonds	808	BAGRS-L	L	4.000.000	UF	2,39%	01.09.2028	Semi-annual from 03.01.2019	01.09.2028	-	1.340	1.340	-	163.709	163.709
Bonds	808	BAGRS-M	M	1.500.000	UF	2,83%	01.09.2041	Semi-annual from 03.01.2019	Semi-annual from 03.01.2029	-	562	563	-	60.695	60.695
Total Current											4.439	Total Non-current		418.934	

21.3 Right-of-use assets and lease liabilities

The Company recognizes a right of use asset associated with leased facilities and property used in its business and recognizes a liability for the respective lease.

These are detailed as follows.

Right-of-use leased assets	Buildings ThUS\$	Vehicles ThUS\$	Equipment ThUS\$	Wellboat ThUS\$	Others ThUS\$	Total ThUS\$
Opening balance as of January 1, 2021	13.258	5.374	378	8.886	-	27.896
Additions (a)	3.333					3.333
Amortization	(1.702)	(1.990)	(254)	(3.599)		(7.545)
Other increases (decreases) (b)	(1.636)			113		(1.523)
Closing balance as of December 31, 2021	13.253	3.384	124	5.400	-	22.161

Right-of-use leased assets	Buildings ThUS\$	Vehicles ThUS\$	Equipment ThUS\$	Wellboat ThUS\$	Others ThUS\$	Total ThUS\$
Opening balance as of January 1, 2020	5.607	2.261	274	11.591	-	19.733
Additions (a)	8.661	7.094	532	-	-	16.287
Amortization	(1.238)	(3.981)	(428)	(2.705)	-	(8.352)
Other increases (decreases) (b)	228	-	-	-	-	228
Closing balance as of December 31, 2020	13.258	5.374	378	8.886	-	27.896

LEASE LIABILITIES

	Current		Non-current	
	12.31.2021 ThUS\$	12.31.2020 ThUS\$	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Buildings	1.378	1.356	11.844	11.828
Vehicles	1.991	1.990	1.393	3.384
Equipment	124	214	-	125
Wellboat	2.744	3.059	2.687	5.940
Total	6.237	6.619	15.924	21.277

Lease liabilities by maturity are detailed as follows.

	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Under 1 year	6.237	6.619
One to two years	5.556	6.691
Two to three years	1.471	5.129
Three to four years	1.471	1.132
Four to five years	1.453	1.131
Over five years	5.973	7.194
Total lease liabilities	22.161	27.896

22. FINANCIAL INSTRUMENTS

22.1 Classification of financial asset instruments by nature and category

The financial asset instruments classified by nature and category as of December 31, 2021 and 2020 are detailed as follows:

Classification in statement of financial position	December 31, 2021		
	At amortized Cost ThUS\$	At fair value through profit and loss ThUS\$	Total financial assets ThUS\$
Cash and cash equivalents	121.535	-	121.535
Other financial assets, current	-	68.422	68.422
Trade and other receivables	397.205	-	397.205
Related party receivables	35	-	35
Total current	518.775	68.422	587.197
Other financial assets, non-current	121.500	-	121.500
Related party receivables	110	-	110
Total non-current	110	-	110
Total	518.885	68.422	587.307

Classification in statement of financial position	December 31, 2020		
	At amortized Cost ThUS\$	At fair value through profit and loss ThUS\$	Total financial assets ThUS\$
Cash and cash equivalents	237.850	146.815	384.665
Other financial assets, current	-	9.981	9.981
Trade and other receivables	359.447	-	359.447
Related party receivables	5	-	5
Total current	597.302	156.796	754.098
Other financial assets, non-current	251	50.005	301.256
Related party receivables	-	-	-
Total non-current	251	50.005	301.256
Total	597.553	206.801	804.354

22.2 Classification of financial liability instruments by nature and category

The financial liability instruments classified by nature and category as of December 31, 2021 and 2020 are detailed as follows:

	December 31, 2021		
	At amortized Cost	At fair value through profit and loss	Total financial liabilities
	ThUS\$	ThUS\$	ThUS\$
Other current financial liabilities	401.559	2.344	403.903
Lease liabilities	6.237	-	6.237
Trade and other payables	367.757	-	367.757
Total current	775.553	2.344	777.897
Other financial liabilities, non-current	924.962	118.643	1.043.605
Lease liabilities, non-current	15.924	-	15.924
Trade and other payables	4.402	-	4.402
Total non-current	945.288	118.643	1.063.931
Total	1.720.841	120.987	1.841.828

	December 31, 2020		
	At amortized Cost	At fair value through profit and loss	Total financial liabilities
	ThUS\$	ThUS\$	ThUS\$
Other current financial liabilities	219.830	10.403	230.233
Lease liabilities	6.619	-	6.619
Trade and other payables	355.371	-	355.371
Accounts payable to related parties, current	35.682	-	35.682
Total current	617.502	10.403	627.905
Other financial liabilities, non-current	1.294.074	5.009	1.299.083
Lease liabilities, non-current	21.277	-	21.277
Trade and other payables	6.461	-	6.461
Total non-current	1.321.812	5.009	1.326.821
Total	1.939.314	15.412	1.954.726

22.3 Hedging instruments

Agrosuper S.A. and its subsidiaries purchases interest rate and exchange rate hedges, in accordance with risk management policy.

The Company classifies its hedges as cash flow hedges:

Effective hedges and ineffective hedges: The Company uses hedges to cover the risk of volatility in cash flow attributable to changes in interest rates or exchange rates on loans with variable interest rates or in a currency other than the US dollar.

The effective part of changes in value of hedging instruments is recorded temporarily in equity, until the envisaged transactions occur. The ineffective part is recorded directly in the statement of net income.

The details of hedging contracts and their hedged items are as follows:

Bank	Hedging instrument	Transaction number	Currency	Rate received	Rate paid	Hedged Item	Hedge	Notional ThUS\$
Banco de Chile	Cross Currency Swap	4000053	UF/USD	Fixed rate	Fixed rate	Bonds payable	Cash flow	25.229
Banco BBVA	Cross Currency Swap	4000054	UF/USD	Fixed rate	Fixed rate	Bonds payable	Cash flow	25.178
Goldman Sachs	Cross Currency Swap	4000057	UF/USD	Fixed rate	Fixed rate	Bonds payable	Cash flow	51.709
Banco de Chile	Cross Currency Swap	4000005	UF/USD	Fixed rate	Fixed rate	Bonds payable	Cash flow	101.754
Bank of America	Cross Currency Swap	4000005	UF/USD	Fixed rate	Fixed rate	Bonds payable	Cash flow	55.665
JP Morgan	Cross Currency Swap	4000006	UF/USD	Fixed rate	Fixed rate	Bonds payable	Cash flow	55.830
JP Morgan	Cross Currency Swap	4000007	UF/USD	Fixed rate	Fixed rate	Bonds payable	Cash flow	89.328
Goldman Sachs	Cross Currency Swap	4000008	UF/USD	Fixed rate	Fixed rate	Bonds payable	Cash flow	102.065
Goldman Sachs	Cross Currency Swap	4000009	UF/USD	Fixed rate	Fixed rate	Loans payable	Cash flow	101.321
Banco de Chile	Cross Currency Swap	4000008	UF/USD	Fixed rate	Fixed rate	Bonds payable	Cash flow	20.000
								628.079

22.3 a) Assets and liabilities for hedge instruments

Financial derivative transactions that qualify as hedge instruments resulted in recognizing the following assets and liabilities in the statement of financial position as of December 31, 2021 and 2020:

	December 31, 2021			
	Assets		Liabilities	
	Current ThUS\$	Non-current ThUS\$	Current ThUS\$	Non-current ThUS\$
Effective hedges	5.962	-	2.344	118.643
Cash flow hedge nota 5.1	-	-	547	118.643
Cash flow hedge nota 5.2	5.962	-	1.797	-
Ineffective hedges:	-	-	-	-
Cash flow hedge	-	-	-	-
Other hedge derivatives	-	-	-	-
Total	5.962	-	2.344	118.643

	December 31, 2020			
	Assets		Liabilities	
	Current ThUS\$	Non-current ThUS\$	Current ThUS\$	Non-current ThUS\$
Effective hedges	9.981	50.005	10.403	5.009
Cash flow hedge nota 5.1	-	50.005	-	5.009
Cash flow hedge nota 5.2	9.981	-	10.403	-
Ineffective hedges:	-	-	-	-
Cash flow hedge	-	-	-	-
Other hedge derivatives	-	-	-	-
Total	9.981	50.005	10.403	5.009

22.3 b) Other information about derivative instruments

The Company's financial hedges as of December 31, 2021 and 2020, their fair values, their maturity and their notional and contractual values are detailed as follows:

Financial derivatives	Fair value ThUS\$	Notional value					Subsequent years ThUS\$	Total ThUS\$
		Under 1 year ThUS\$	1 - 2 years ThUS\$	2 - 3 years ThUS\$	3 - 4 years ThUS\$	4 - 5 years ThUS\$		
Business hedges								
Cross Currency Swap	(119.190)	20.000	-	101.321	102.065	102.116	302.577	628.079
Forwards	4.165	484.064	-	-	-	-	-	484.064
Interest Rate Swap (a)	-	-	-	-	-	-	-	-
TOTAL	(115.025)	504.064	-	101.321	102.065	102.116	302.577	1.112.143

Financial derivatives	Fair value ThUS\$	Notional value					Subsequent years ThUS\$	Total ThUS\$
		Under 1 year ThUS\$	1 - 2 years ThUS\$	2 - 3 years ThUS\$	3 - 4 years ThUS\$	4 - 5 years ThUS\$		
Business hedges								
Cross Currency Swap	44.995	-	-	-	101.320	102.065	404.694	608.079
Forwards	(421)	652.961	-	-	-	-	-	652.961
Interest Rate Swap (a)	-	-	-	-	-	-	-	-
TOTAL	44.574	652.961	-	-	101.320	102.065	404.694	1.261.040

22.4 Fair value assets and liabilities

Fair value is generally understood to be the price of a financial instrument at a particular time in a free and voluntary transaction between interested parties, duly informed and independent of each other. The fair value of financial instruments without available market prices have been estimated using current values or other valuation techniques. These techniques are significantly affected by the underlying assumptions, including the discount rate and the prepayment assumptions. Therefore, the estimates of fair value for some financial assets and liabilities cannot be justified in comparison with independent markets and in many cases they cannot be immediately placed.

The estimates of fair value that follow do not attempt to estimate the value of the Company's returns on its business, nor future business, so do not represent the value of the Company as a going concern.

The methods used to estimate the fair value of its financial instruments are described as follows:

(a) Cash and mutual funds:

The book value of cash and mutual funds in banks is approximately their estimated fair value given their short-term nature.

(b) Transactions pending settlement (asset and liability)

The book value of transactions in foreign currencies is approximately their estimated fair value given their short-term nature.

(c) Financial investments:

The estimated fair value of consolidated financial instruments is calculated using market prices or prices quoted for financial instruments with similar characteristics.

(d) Financial instruments

The fair value of financial instruments is the estimated amount that the Company expects to receive or pay to terminate those contracts or agreements, taking into account current interest rates and prices.

	December 31, 2021		
	Book value ThUS\$	Estimated fair value ThUS\$	(Loss) gain not recognized ThUS\$
Current assets			
Cash and cash equivalents	121.535	121.535	-
Other financial assets, current	68.422	68.422	-
Trade and other receivables	390.856	390.856	-
Related party receivables	35	35	-
Non-Current			
Other financial assets, non-current	110	110	-
Rights receivable, non-current	6.349	6.349	-
Related party receivables	-	-	-
Current liabilities	115.186		
Other financial liabilities, current	403.903	400.513	3.390
Lease liabilities, current	6.237	6.237	-
Trade and other payables	367.178	367.178	-
Related party payables, current	-	-	-
Non-Current			
Other financial liabilities, non-current	1.043.605	1.084.977	(41.372)
Lease liabilities, non-current	33.406	33.406	-
Related party payables, non-current	-	-	-
Trade and other payables	4.402	4.402	-

	December 31, 2020		
	Book value ThUS\$	Estimated fair value ThUS\$	(Loss) gain not recognized ThUS\$
Current assets			
Cash and cash equivalents	384.665	384.665	-
Other financial assets, current	9.981	9.981	-
Trade and other receivables	354.921	354.921	-
Related party receivables	5	5	-
Non-Current			
Other financial assets, non-current	50.256	50.256	-
Rights receivable, non-current	4.526	4.526	-
Related party receivables	26.814	26.814	-
Current liabilities	230.233	227.787	2.446
Other financial liabilities, current	230.233	227.787	2.446
Lease liabilities, current	6.619	6.619	-
Trade and other payables	355.371	355.371	-
Related party payables, current	35.682	35.682	-
Non-Current			
Other financial liabilities, non-current	1.299.083	1.367.800	(68.717)
Lease liabilities, non-current	21.277	21.277	-
Related party payables, non-current	-	-	-
Trade and other payables	6.461	6.461	-

22.5 Fair value hierarchies

Financial instruments recognized at fair value in the statement of financial position are classified into the following hierarchies:

- (a) Level 1: Quoted (unadjusted) price in an active market for identical assets and liabilities.
- (b) Level 2: Indications other than quoted prices included in level 1 that are observable for assets or liabilities, either directly (i.e. as a price) or indirectly (i.e. as a derivative of a price).
- (c) Level 3: Indications for assets or liabilities that are not based on observable market information (non-observable indications).

Financial assets and liabilities at fair value as of December 31, 2021 and 2020 are detailed as follows:

Financial instruments measured at fair value

Description	Fair value measured as of the reporting date			
	12.31.2021	Level 1	Level 2	Level 3
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Financial Assets				
Effective cash flow hedges	5.962	-	5.962	-
Other hedges	-	-	-	-
Total financial assets	5.962	-	5.962	-
Financial Liabilities				
Effective cash flow hedges	119.190	-	119.190	-
Other hedges	1.797	-	1.797	-
Total financial liabilities	120.987	-	120.987	-

Description	Fair value measured as of the reporting date			
	12.31.2020	Level 1	Level 2	Level 3
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Financial Assets				
Effective cash flow hedges	50.005	-	50.005	-
Other hedges	9.981	-	9.981	-
Total financial assets	59.986	-	59.986	-
Financial Liabilities				
Effective cash flow hedges	5.009	-	5.009	-
Other hedges	10.403	-	10.403	-
Total financial liabilities	15.412	-	15.412	-

23. TRADE AND OTHER PAYABLES

Trade and other payables as of December 31, 2021 and 2020 are detailed as follows:

	Current		Non-current	
	12.31.2021	12.31.2020	12.31.2021	12.31.2020
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Trade accounts payable	335.470	300.183	-	-
Documents payable	56	40	4.402	6.461
Miscellaneous payables	1.421	1.809	-	-
Remuneration and social security	10.373	13.857	-	-
Retained taxes	15.841	19.667	-	-
Other retentions	1.298	1.214	-	-
Prepaid revenue	3.298	18.601	-	-
Total	367.757	355.371	4.402	6.461

Comparative information regarding not yet due and overdue trade accounts payable is as follows.

Trade accounts payable not yet due	As of December 31, 2021			As of December 31, 2020		
	Goods and Services ThUS\$	Others ThUS\$	Total ThUS\$	Goods and Services ThUS\$	Others ThUS\$	Total ThUS\$
Trade accounts payable not yet due by due date						
Under 30 days	227.586	105.075	332.661	184.908	71.124	256.032
Between 31 and 60 days	1.246	-	1.246	21.758	-	21.758
Between 61 and 90 days	54	-	54	1.229	-	1.229
Between 91 and 120 days	14	-	14	10.645	-	10.645
Between 121 and 365 days	2	-	2	36	-	36
More than 365 Days Past Due	17	-	17	0	-	0
Total trade accounts payable not yet due	228.919	105.075	333.994	218.576	71.124	289.700

Average payment period (days)		30		30
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Trade accounts payable overdue	As of December 31, 2021			As of December 31, 2020		
	Goods and Services ThUS\$	Others ThUS\$	Total ThUS\$	Goods and Services ThUS\$	Others ThUS\$	Total ThUS\$
Trade accounts payable overdue by due date						
Under 5 days	680	-	680	110	-	110
Between 6 and 20 days	795	-	795	368	-	368
Between 21 and 30 days	0	-	0	8.156	-	8.156
Between 31 and 60 days	1	-	1	1.569	-	1.569
Between 61 and 90 days	0	-	0	280	-	280
Between 91 and 120 days	0	-	0	0	-	0
Over 120 days	0	-	0	0	-	0
Total trade accounts payable	1.476	0	1.476	10.483	0	10.483

Average payment period (days)		13		19
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Total trade accounts payable	230.395	105.075	335.470	229.059	71.124	300.183
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24. CURRENT AND NON-CURRENT PROVISIONS

24.1 Detail of provisions

Provisions as of December 31, 2021 and 2020 are detailed as follows:

	Current		Non-current	
	12.31.2021	12.31.2020	12.31.2021	12.31.2020
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Vacation provision (1)	17.969	22.460	-	-
Performance bonuses (2)	15.385	21.662	-	-
Legal bonuses and other benefits	66	79	-	-
Other benefits provision	-	-	6.309	8.622
Employee benefit provisions	33.420	44.201	6.309	8.622
Other provisions (3)	2.780	1.717	-	-
Other provisions	2.780	1.717	-	-
Total	36.200	45.918	6.309	8.622

(1) This provision is for accrued employee vacations, in accordance with current labor law.

(2) This provision is for all benefits and bonuses that the Company must pay its employees and executives that are established in collective bargaining agreements or employment contracts, as appropriate.

(3) This provision also includes Director's fees and other lessed.

24.2 Movements in provisions

	Employee benefits						Other provisions			
	Vacation provisions	Performance bonuses	Legal bonuses and others	Total Current	Other benefits provision	Total Non-current	Others Provisions	Total Current	Others Provisions	Total Non-current
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Opening balance as of January 1, 2021	22.460	21.662	79	44.201	8.622	8.622	1.717	1.717	-	-
Provisions added	19.282	20.641	2.852	42.775	25.986	25.986	2.972	2.972	-	-
Provisions used	(21.873)	(19.605)	(2.730)	(44.208)	(25.287)	(25.287)	(1.907)	(1.907)	-	-
Provisions reversed	(312)	(4.972)	(70)	(5.354)	(2.430)	(2.430)	(2)	(2)	-	-
Conversion adjustments	-	(67)	(65)	(132)	(22)	(22)	-	-	-	-
Exchange differences	(1.588)	(2.274)	-	(3.862)	(560)	(560)	-	-	-	-
Closing balance as of December 31, 2021	17.969	15.385	66	33.420	6.309	6.309	2.780	2.780	-	-

	Employee benefits						Other provisions			
	Vacation provisions	Performance bonuses	Legal bonuses and others	Total Current	Other benefits provision	Total Non-current	Others Provisions	Total Current	Others Provisions	Total Non-current
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Opening balance as of January 1, 2020	19.464	15.392	286	35.142	8.598	8.598	4.438	4.438	-	-
Provisions added	16.091	19.452	6.623	42.166	20.429	20.429	776	776	-	-
Provisions used	(11.644)	(13.903)	(6.618)	(32.165)	(20.263)	(20.263)	(2.982)	(2.982)	-	-
Provisions reversed	(422)	(685)	595	(512)	(76)	-76	(492)	(492)	-	-
Conversion adjustments	(203)	(262)	35	(430)	(66)	-66	(23)	(23)	-	-
Reclassifications	(826)	1.668	(842)	-	-	-	-	-	-	-
Closing balance as of December 31, 2020	22.460	21.662	79	44.201	8.622	8.622	1.717	1.717	-	-

25. EQUITY

25.1 Share capital

Company incorporation

Agrosuper S.A. was incorporated by public deed on October 29, 2010, under the name Agrosuper S.A. and its Chilean identification number is: 76,129,263-3. Its registered office is at Camino la Estrella 401, Office 56, Sector Punta de Cortes, Rancagua.

The shareholders at the date of incorporation were Promotora Doñihue Ltda. and Agrocomercial El Paso S.A.

Its share capital as of December 31, 2020 was ThCh\$ 954,485,016 divided into 23,500,376,756 shares.

The share capital of Agrosuper S.A. was amended on January 25, 2021, in order to convert it from Chilean peso to US dollar, due to a change in the functional currency of the Company. Accordingly, its share capital became ThUS\$ 1,342,549, divided into 23,500,376,756 common shares.

The summary of subscribed and paid-in shares is as follows:

Date	Description	Number of Shares
10-29-2010	Constitution Agrosuper S.A.	3.372.525.709
12-15-2010	Capital increase	52.053.605
12-27-2010	Capital increase	13.401.715.543
1-14-2019	Capital increase	6.674.081.899
Total subscribed and paid shares		23.500.376.756

25.2 Capital management

The Company's capital management objective is to be appropriately capitalized, to ensure that it has access to financial markets to develop its medium and long-term goals, thus optimizing shareholder returns and maintaining a sound financial position.

25.3 Dividend policy

The Company's statutes and Article 79 of Corporate Law establishes that the Company should annually distribute a mandatory dividend equivalent to 30% of the net distributable income for the year, provided that there were no losses for the year or accumulated losses from previous years, unless unanimously agreed otherwise by holders of all the issued shares at an Annual General Shareholders meeting.

The Company's Board agreed to provide a quarterly dividend of 30% of net income for the financial year, subject to the Company's final net distributable income, calculated in accordance with Circular 1945 dated September 29, 2009. At the Board session held on March 27, 2020, ratified by

the ordinary shareholders' meeting held on April 29, 2020, it was agreed to approve the policy for the calculation of the Company's distributable profit to be considered for the calculation of dividends and profit sharing. It was agreed to exclude the following from the results:

- The unrealized income related to the recording of biological assets at fair value, regulated by the accounting standard "IAS 41", being returned to the net income upon realization. For these purposes, the portion of said increases in fair value corresponding to the assets sold or disposed of by any other means will be understood as realized.
- The unrealized income generated in the acquisition of other entities and, in general, that unrealized income arising from the application of paragraphs 24, 39, 42 and 58 of the accounting standard "IFRS 3", referred to operations of business combinations.

Interim, prospective and final dividends are deducted from Total Equity as soon as they are approved by the competent entity, which in the first case is normally the Company's Board of Directors and in the second and third cases, are the shareholders at the Ordinary General Shareholders meeting.

25.4 Shareholder detail

The Company's shareholders are detailed as follows:

Chilean ID number	Shareholders	Shares as of 12.31.2021	% Interest
78,407,260-6	Promotora Doñihue Ltda.	23.143.171.029	98,48%
96,733,090-6	Agrocomercial El Paso S.A.	357.205.727	1,52%
Total		23.500.376.756	100,00%

25.5 Earnings per share

Basic earnings per share is calculated by dividing the net income attributable to owners of the controller by the weighted average number of shares outstanding during the year:

	12.31.2021	12.31.2020
Net income attributable to owners of the parent company ThUS\$	410.153	90.306
Basic weighted average number of shares	23.500.376.756	23.500.376.756
Basic earnings per share (US\$/share)	0,0173	0,0038

25.6 Net distributable income

The Ordinary Shareholders' Meeting held on April 29, 2020 ratified the resolution adopted at the Board meeting held on March 27, 2020, which approved the Policy for the determination of the Company's distributable net income to be considered for the calculation of dividend payments for the period 2020. This is determined on the basis of the profit effectively realized, eliminating any relevant variations in the value of assets and liabilities that have not been realized, which are returned to the calculation of the net profit for the year in which such variations are realized.

The calculation of the interim dividend provision is as follows:

Distributable net profit	12.31.2021
	ThUS\$
Profit attributable to owners of the parent company before profit sharing	408.498
Unrealized gains, related to fair value adjustments of biological assets	(105.077)
Deferred tax on unrealized gains	28.371
Distributable net profit	331.792
Dividend policy of 30%	99.538

25.7 Other reserves

The detail of other reserves included in equity is as follows:

Description	12.31.2021	12.31.2020
	ThUS\$	ThUS\$
Exchange differences on conversion reserve (a)	115.792	120.205
Cash flow hedge reserve (b)	(89.923)	5.643
Other reserves:		
Effect of business combinations (c)	(50.553)	(50.553)
Other reserves	(8.859)	196
Total	(33.543)	75.491

(a) Exchange differences on conversion reserve

This reserve is the effect of converting the financial statements of subsidiaries whose functional currency is not the Chilean peso, and generating exchange differences on conversion.

(b) Cash flow hedge reserve

Under IFRS, changes in the fair value of financial instruments designated as cash flow hedges should be recorded in an equity reserve net of adjustments for any ineffective portion.

(c) Effect of business combinations under common control

	12.31.2021	12.31.2020
	ThUS\$	ThUS\$
Net effect of the capital decrease Exportadora Los Fiordos Ltda (1)	(53.727)	(53.727)
Effect on deferred tax of the merger with Comercial Geiser S.A. (2)	3.174	3.174
Total net effect of business combinations	(50.553)	(50.553)

1. This effect is due to the decrease in equity at Exportadora Los Fiordos Limitada during 2016, due to the withdrawal of the partner Inversiones VC Limitada, who withdrew its capital contribution. This caused an increase in the interest of Agrícola Agrosuper S.A. (merged with Agrosuper S.A.) in Exportadora Los Fiordos Limitada from 51.49% to 99.99%.
2. This is the effect of deferred taxes on the merger of Comercial Geiser S.A. with Agrosuper Comercializadora de Alimentos Limitada in 2010.

26. NON-CONTROLLING INTERESTS

Non-controlling interests as of December 31, 2021 and 2020 are detailed as follows:

Subsidiary	Country	Minority shareholder	As of 12.31.2021	
			Non-controlling interest	
			In net income ThUS\$	In equity ThUS\$
Sopraval SpA	Chile	Others	11	483
Agroeuropa SPA	Italy	Balestrero G & G SRL	314	509
Centro de Innovacion Aquainnovo-Biomar S.A.	Chile	Others	86	2.099
Grupo ACI S.A.	Costa Rica	Others	-	-
		Total	411	3.091

Subsidiary		Minority shareholder	As of 12.31.2020	
			Non-controlling interest	
			In net income ThUS\$	In equity ThUS\$
Sopraval S.A.	Chile	Others	11	472
Agroeuropa SPA	Italy	Balestrero G & G SRL	830	1.167
Centro de Innovacion Aquainnovo-Biomar S.A.	Chile	Others	(33)	2.184
Grupo ACI S.A.	Costa Rica	Others	(1.044)	1.148
		Total	(236)	4.971

27. SEGMENTS

Segmentation criteria

The Agrosuper Group has defined its business segments with a focus on its priorities, so they consist of meat, aquaculture and others.

Since the Group's corporate organization coincides with its segments, the allocations in the segment information presented below are based on the financial information of the companies included in each segment, except for the parent company's transactions, such as cash management, financing and hedging instruments, with their respective effects on exchange differences and financial costs, which are allocated using criteria defined by management and reviewed quarterly.

The segment information presented below is for the statements of income for the period ended December 31, 2021 and 2020 and for the statements of financial position as of December 31, 2021 and 2020.

Statement of Income - For the period ended December 31, 2021

	January 1 to December 31, 2021					
	Meat	Aquaculture	Others	Total Segments	Eliminations	Total Consolidated
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Operating revenue	2.718.089	1.227.646	76.506	4.022.241	(21.951)	4.000.290
Cost of sales	(1.863.607)	(974.675)	(58.162)	(2.896.444)	21.817	(2.874.627)
Gross margin before fair value	854.482	252.971	18.344	1.125.797	(134)	1.125.663
(Charge) credit to the income statement for the fair value of biological as	-	(640.973)	-	(640.973)	-	(640.973)
(Charge) credit to the income statement for the fair value adjustment of	-	746.050	-	746.050	-	746.050
GROSS MARGIN	854.482	358.048	18.344	1.230.874	(134)	1.230.740
Other expenses by function	-	-	-	-	-	-
Distribution costs	(311.380)	(145.171)	(12.775)	(469.326)	44	(469.282)
Administrative expenses	(46.191)	(24.891)	(224)	(71.306)	134	(71.172)
Other gains (losses)	(9.887)	(59.996)	269	(69.614)	(44)	(69.658)
Finance income	1.227	1.253	-	2.480	-	2.480
Finance costs	(24.652)	(28.133)	-	(52.785)	-	(52.785)
Share of profit (loss) of investments accounted for used equity method	(1.092)	-	-	(1.092)	-	(1.092)
Exchange differences	655	(6.529)	-	(5.874)	-	(5.874)
OTHER GAINS & LOSSES	(391.320)	(263.467)	(12.730)	(667.517)	134	(667.383)
PROFIT (LOSS) BEFORE TAXES	463.162	94.581	5.614	563.357	-	563.357
Income tax expense	(126.505)	(27.725)	(1.533)	(155.763)	-	(155.763)
PROFIT (LOSS)	336.657	66.856	4.081	407.594	-	407.594
PROFIT (LOSS) ATTRIBUTABLE TO:						
Owners of the parent	336.246	66.856	4.081	407.183	-	407.183
Non-controlling interests	411	-	-	411	-	411
PROFIT (LOSS)	336.657	66.856	4.081	407.594	-	407.594
Depreciation of property, plant and equipment	81.436	69.882	-	151.317	-	151.317
Depreciation of non-current biological assets	31.282	-	-	31.282	-	31.282
Amortization of intangible assets	5.745	720	-	6.465	-	6.465
Amortization Assets for right of use	3.946	3.599	-	7.545	-	7.545
Total depreciation	122.409	74.201	-	196.609	-	196.609

Statement of Income - For the period ended December 31, 2020

	January 1 to December 31, 2020					
	Meat	Aquaculture	Others	Total Segments	Eliminations	Total Consolidated
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Operating revenue	2.181.879	1.043.273	88.684	3.366.521	(23.686)	3.342.835
Cost of sales	(1.518.361)	(1.028.133)	(72.327)	(2.618.821)	22.964	(2.595.857)
Gross margin before fair value	663.518	15.140	16.357	747.700	(722)	746.978
(Charge) credit to the income statement for the fair value of biological assets	-	(320.482)	-	(320.482)	-	(320.482)
(Charge) credit to the income statement for the fair value adjustment	-	308.833	-	308.833	-	308.833
GROSS MARGIN	663.518	3.491	16.357	736.051	(722)	735.329
Other expenses by function	-	-	-	-	-	-
Distribution costs	(277.255)	(146.634)	(10.889)	(434.778)	(13)	(434.791)
Administration and sales expenses	(38.012)	(24.530)	(1.000)	(63.542)	570	(62.972)
Other gains (losses)	(16.923)	(26.402)	491	(42.834)	-	(42.834)
Finance income	2.751	3.082	-	5.833	-	5.833
Finance costs	(25.403)	(28.716)	-	(54.119)	-	(54.119)
Share of profit (loss) of investments accounted for used equity method	570	-	-	570	-	570
Exchange differences	(10.518)	(13.359)	-	(23.877)	-	(23.877)
OTHER GAINS & LOSSES	(312.105)	(235.959)	(894)	(612.747)	557	(612.190)
PROFIT (LOSS) BEFORE TAXES	351.413	(233.068)	4.959	123.304	(165)	123.139
Income tax expense	(95.013)	63.230	(1.353)	(33.136)	67	(33.069)
PROFIT (LOSS)	256.400	(169.838)	3.606	90.168	(98)	90.070
PROFIT (LOSS) ATTRIBUTABLE TO:						
Owners of the parent	255.559	(168.761)	3.606	90.404	(98)	90.306
Non-controlling interests	841	(1.077)	-	(236)	-	(236)
PROFIT (LOSS)	256.400	(169.838)	3.606	90.168	(98)	90.070
Depreciation of property, plant and equipment	75.376	59.365	-	134.741		
Depreciation of non-current biological assets	24.199	-	-	24.199		
Amortization of intangible assets	2.848	1.163	-	4.011		
Amortization Assets for right of use	5.647	2.705	-	8.352		
Total depreciation	108.070	63.233	-	171.303		

Statement of Financial Position - As of December 31, 2021

ASSETS	As of December 31, 2021			
	Meat ThUS\$	Aquaculture ThUS\$	Others ThUS\$	Total ThUS\$
CURRENT ASSETS				
Cash and cash equivalents	60.391	61.144	-	121.535
Other financial assets, current	33.999	34.423	-	68.422
Other non-financial assets, current	25.183	8.055	218	33.456
Trade and other receivables	257.033	133.164	659	390.856
Related party receivables	35	-	-	35
Inventories	324.770	175.700	5.801	506.271
Biological assets	207.324	775.735	-	983.059
Current tax assets	48.253	44.209	98	92.560
Total current assets	956.988	1.232.430	6.776	2.196.194
NON-CURRENT ASSETS				
Other financial assets, non-current	55	55	-	110
Rights receivable, non-current	3.108	3.241	-	6.349
Related party receivables, non-current	-	-	-	-
Equity method investments	24.035	-	-	24.035
Intangible assets other than goodwill	35.956	516.548	-	552.504
Goodwill	42.386	336.994	-	379.380
Property, plant and equipment	883.241	354.780	3.582	1.241.603
Right-of-use leased assets	16.615	5.546	-	22.161
Biological assets, non-current	26.161	38.515	-	64.676
Non-current tax assets	-	45.649	-	45.649
Deferred tax assets	49.933	54.438	-	104.371
Total Non-Current Assets	1.081.490	1.355.766	3.582	2.440.838
Total Assets	2.038.478	2.588.196	10.358	4.637.032
LIABILITIES				
As of December 31, 2021				
	Meat ThUS\$	Aquaculture ThUS\$	Others ThUS\$	Total ThUS\$
CURRENT LIABILITIES				
Other financial liabilities, current	201.872	202.031	-	403.903
Lease liabilities, current	3.437	2.800	-	6.237
Trade and other payables	176.155	184.822	6.780	367.757
Related party payables, current	19.647	19.891	-	39.538
Other provisions, current	2.195	585	-	2.780
Current tax liabilities	6.708	3.404	55	10.167
Employee benefit provisions, current	22.378	11.037	5	33.420
Total current liabilities	432.392	424.570	6.840	863.802
NON-CURRENT LIABILITIES				
Other financial liabilities, non-current	517.248	526.357	-	1.043.605
Lease liabilities, non-current	13.178	2.746	-	15.924
Trade payables, non-current	-	4.402	-	4.402
Related party payables, non-current	-	-	-	-
Deferred tax liabilities	168.650	204.458	345	373.453
Employee benefit provisions, non-current	6.300	-	9	6.309
Total non-current liabilities	705.376	737.963	354	1.443.693
TOTAL LIABILITIES	1.137.768	1.162.533	7.194	2.307.495

Statement of Financial Position - As of December 31, 2020

ASSETS	As of December 31, 2020			
	Meat ThUS\$	Aquaculture ThUS\$	Others ThUS\$	Total ThUS\$
CURRENT ASSETS				
Cash and cash equivalents	175.638	209.027	-	384.665
Other financial assets, current	4.557	5.424	-	9.981
Other non-financial assets, current	20.011	12.202	185	32.398
Trade and other receivables	237.532	116.415	974	354.921
Related party receivables	5	-	-	5
Inventories	247.740	235.889	2.362	485.991
Biological assets	181.608	670.372	-	851.980
Current tax assets	43.619	47.313	135	91.067
Total current assets	910.710	1.296.642	3.656	2.211.008
NON-CURRENT ASSETS				
Other financial assets, non-current	22.947	27.309	-	50.256
Rights receivable, non-current	1.721	2.805	-	4.526
Related party receivables, non-current	12.243	14.571	-	26.814
Equity method investments	25.396	-	-	25.396
Intangible assets other than goodwill	40.255	517.389	-	557.644
Goodwill	42.386	336.994	-	379.380
Property, plant and equipment	942.944	431.801	3.656	1.378.401
Right-of-use leased assets	18.490	9.406	-	27.896
Biological assets, non-current	25.795	38.181	-	63.976
Non-current tax assets	-	44.888	-	44.888
Deferred tax assets	53.077	34.823	170	88.070
Total Non-Current Assets	1.185.254	1.458.167	3.826	2.647.247
Total Assets	2.095.964	2.754.809	7.482	4.858.255
LIABILITIES				
CURRENT LIABILITIES				
Other financial liabilities, current	105.125	125.108	-	230.233
Lease liabilities, current	3.344	3.275	-	6.619
Trade and other payables	144.966	198.153	12.252	355.371
Related party payables, current	16.213	19.469	-	35.682
Other provisions, current	900	817	-	1.717
Current tax liabilities	27.609	972	12	28.593
Employee benefit provisions, current	26.168	18.029	4	44.201
Total current liabilities	324.325	365.823	12.268	702.416
NON-CURRENT LIABILITIES				
Other financial liabilities, non-current	593.161	705.922	-	1.299.083
Lease liabilities, non-current	15.146	6.131	-	21.277
Trade payables, non-current	-	6.461	-	6.461
Related party payables, non-current	-	-	-	-
Deferred tax liabilities	127.974	149.586	241	277.801
Employee benefit provisions, current	5.368	3.240	14	8.622
Total non-current liabilities	741.649	871.340	255	1.613.244
TOTAL LIABILITIES	1.065.974	1.237.163	12.523	2.315.660

AGROSUPER S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIODS ENDED DECEMBER 31, 2021 AND 2020
(Thousands of US dollars - ThUS\$)

	Meat	Aquaculture	Others	Eliminations	CUMULATIVE	Meat	Aquaculture	Others	Eliminations	CUMULATIVE
	01.01.2021	01.01.2021	01.01.2021	01.01.2021	01.01.2021	01.01.2020	01.01.2020	01.01.2020	01.01.2020	01.01.2020
	12.31.2021	12.31.2021	12.31.2021	12.31.2021	12.31.2021	12.31.2020	12.31.2020	12.31.2020	12.31.2020	12.31.2020
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Cash flow from (used in) operating activities										
Receipts from operating activities										
Receipts from sales of goods and services	3.354.843	1.240.475	45.282	(265.143)	4.375.457	3.012.926	1.192.030	54.210	(177.521)	4.081.645
Receipts from royalties, installments, commissions and other operating income	-	-	31.224	-	31.224	5.705	-	23.970	-	29.675
Other receipts from operating activities	5.171	-	-	436	5.607	6.774	585	-	(40)	7.319
Types of cash payments from operating activities										
Payments to suppliers for supply of goods and services	(2.624.638)	(1.187.170)	(58.162)	291.611	(3.578.359)	(2.197.257)	(1.283.565)	(72.327)	184.172	(3.368.977)
Payments to and on behalf of employees	(292.781)	(105.354)	-	(1)	(398.136)	(312.339)	(120.317)	-	-	(432.656)
Payments for premiums and claims, annuities and other policy obligations	(840)	(209)	-	1	(1.048)	(2.072)	(332)	-	-	(2.404)
Other payments for operating activities	(1.683)	-	-	787	(896)	(625)	-	-	-	(625)
Cash flow from (used in) operations										
Dividends paid, classified as operating activities	-	-	-	-	-	-	13	-	(13)	-
Dividends received, classified as operating activities	-	-	-	-	-	-	-	-	-	-
Interest paid, classified as operating activities	-	3	-	12	15	(3)	-	-	3	-
Interest received, classified as operating activities	-	19	-	(11)	8	5	503	-	10	518
Income taxes (paid) received, classified as operating activities	(104.755)	9.463	-	(8.198)	(103.490)	(56.944)	25.738	-	1	(31.205)
Other cash receipts (payments), classified as operating activities	(774)	141.796	-	15.551	156.573	34.059	168.631	-	(64.710)	137.980
Net cash flow from (used in) operating activities	334.543	99.023	18.344	35.045	486.955	490.229	(16.714)	5.853	(58.098)	421.270
Cash flow from (used in) investing activities										
Cash flows from the loss of control of subsidiaries or other businesses	74	(3.811)	-	37	(3.700)	-	-	-	-	-
Payments to acquire equity or debt instruments of other entities	64	-	-	(64)	-	-	-	-	-	-
Loans to related companies	(80.738)	-	(18.344)	67.757	(31.325)	(433.106)	-	(5.853)	428.940	(10.019)
Receipts from the sale of property, plant and equipment	44	-	-	-	44	197	-	-	-	197
Acquisitions of property, plant and equipment	(20.957)	(31.648)	-	21	(52.584)	(39.786)	(41.403)	-	2.188	(79.001)
Acquisition of intangible assets	(3.045)	-	-	-	(3.045)	(4.801)	(806)	-	-	(5.607)
Receipts from related parties	109.793	-	-	(52.368)	57.425	515.591	-	-	(514.787)	804
Dividends received, classified as investing activities	-	-	-	-	-	-	-	-	-	-
Interest received, classified as investing activities	946	-	-	-	946	3.936	-	-	-	3.936
Other cash receipts (payments)	(62.458)	-	-	(1.474)	(63.932)	(116.777)	-	-	110.684	(6.093)
Net cash flow from (used in) investing activities	(56.277)	(35.459)	(18.344)	13.909	(96.171)	(74.746)	(42.209)	(5.853)	27.025	(95.783)
Cash flow from (used in) financing activities										
Receipts from issuing other equity instruments	-	-	-	-	-	-	-	-	-	-
Receipts from long-term loans	-	-	-	-	-	179.170	108.887	-	-	288.057
Receipts from short-term loans	698.706	-	-	97.710	796.416	360.993	158.711	-	-	519.704
Loans from related companies	66.233	42.126	-	(108.243)	116	2.804	704.478	-	(701.257)	6.025
Loan repayments	(734.630)	(82.476)	-	(97.709)	(914.815)	(807.733)	(162.610)	-	-	(970.343)
Payment of finance lease liabilities	(3.458)	-	-	-	(3.458)	(11.459)	-	-	-	(11.459)
Loans repayments to related companies	(31.827)	(28.706)	-	60.074	(459)	(46.113)	(694.580)	-	734.667	(6.026)
Interest received	787	-	-	-	787	-	-	-	-	-
Dividends paid	(502.207)	-	-	-	(502.207)	-	-	-	-	-
Interest paid	(25.010)	(3.236)	-	(786)	(29.032)	(43.202)	(2.911)	-	(108)	(46.221)
Other cash receipts (payments)	(590)	141	-	-	(449)	(770)	-	-	(2.229)	(2.999)
Net cash flow from (used in) financing activities	(531.996)	(72.151)	-	(48.954)	(653.101)	(366.310)	111.975	-	31.073	(223.262)
Effect on cash and cash equivalents of exchange rate effects										
Effect on cash and cash equivalents of exchange rate effects	(813)	-	-	-	(813)	-	(9.264)	-	-	(9.264)
Net increase (decrease) in cash and cash equivalents	(254.543)	(8.587)	-	-	(263.130)	49.173	43.788	-	-	92.961
Cash and cash equivalents at the beginning of the period	324.119	60.546	-	-	384.665	274.946	16.758	-	-	291.704
Cash and cash equivalents at the end of the period	69.576	51.959	-	-	121.535	324.119	60.546	-	-	384.665

28. OPERATING REVENUE

Operating revenue for the periods ended December 31, 2021 and 2020 is detailed as follows:

By geographical area	01.01.2021 to 12.31.2021	01.01.2020 to 12.31.2020
	ThUS\$	ThUS\$
Domestic	1.581.099	1.256.131
Export	1.136.990	978.433
Total meat revenue	2.718.089	2.234.564
Domestic	70.737	42.041
Export	1.156.909	1.001.232
Total aquaculture revenue	1.227.646	1.043.273
Domestic	54.555	64.998
Export	-	-
Total other revenue	54.555	64.998
TOTAL	4.000.290	3.342.835

29. COST OF SALES, DISTRIBUTION COSTS AND ADMINISTRATIVE EXPENSES

The detail of Cost of sales, distribution costs and administrative expenses as of December 31, 2021 and 2020 is as follows:

	01.01.2021 to 12.31.2021	01.01.2020 to 12.31.2020
	ThUS\$	ThUS\$
Direct costs	2.464.119	2.224.010
Salaries	267.399	242.651
Depreciation and amortization	171.540	149.374
Various freight	178.470	166.668
Staff benefits	123.930	107.526
Advertising	42.133	31.105
Commissions	34.351	38.831
Fee	19.644	16.520
Other Costs	113.495	116.935
Total	3.415.081	3.093.620

30. EMPLOYEE BENEFIT EXPENSE

Employee benefit expense for the periods ended December 31, 2021 and 2020 is detailed as follows:

	01.01.2021 to 12.31.2021 ThUS\$	01.01.2020 to 12.31.2020 ThUS\$
Wages and salaries	267.399	242.651
Welfare benefits	22.730	17.760
Termination costs	22.480	20.261
Legal bonuses	5.852	5.306
Allowances	21.524	20.304
Performance bonuses	40.659	34.544
Shared funds	361	350
Other employee expenses	10.324	9.001
Total	391.329	350.177

30.1 DEPRECIATION AND AMORTIZATION EXPENSE

Depreciation and amortization expense for the periods ended December 31, 2021 and 2020 are detailed as follows:

	01.01.2021 to 12.31.2021 ThUS\$	01.01.2020 to 12.31.2020 ThUS\$
Depreciation of property, plant and equipment	151.317	134.741
Depreciation of non-current biological assets	31.282	24.199
Amortization of intangible assets	6.465	4.011
Amortization Assets for right of use	7.545	8.352
Total	196.609	171.303

(a) See note 19.3d page 84

31. FINANCIAL INCOME AND EXPENSE

Financial income and expenses for the periods ended December 31, 2021 and 2020 are detailed as follows:

FINANCE INCOME	01.01.2021 to 12.31.2021 ThUS\$	01.01.2020 to 12.31.2020 ThUS\$
Gains on financial investments	22	254
Interest on financial investments	1.455	4.263
Other financial income	1.003	1.316
Total financial income	2.480	5.833

FINANCE COSTS	01.01.2021 to	01.01.2020 to
	12.31.2021	12.31.2020
	ThUS\$	ThUS\$
Interest on bank loans	26.536	34.282
Derivatives on bank loans	-	40
Financial costs for bonds and loans	23.753	18.659
Bank fees and commissions	1.188	1.090
Other financial costs	1.661	1.372
Capitalized interest (Note 19.3 a)	(353)	(1.324)
Total financial costs	52.785	54.119

32. OTHER INCOME AND EXPENSES

Other income and expenses for the periods ended December 31, 2021 and 2020 are detailed as follows:

Other non-operating income	Cumulative	
	12.31.2021	12.31.2020
	ThUS\$	ThUS\$
Gains on sale of property, plant and equipment	803	1.353
Rentals charged to third parties	1.019	359
Other sales	222	979
Insurance settlements	2.277	2.311
Other non-operating income	5.269	1.553
Total	9.590	6.555

Other non-operating expenses	Cumulative	
	12.31.2021	12.31.2020
	ThUS\$	ThUS\$
Depreciation on property, plant and equipment	25.069	21.929
Donations	2.126	6.331
Expenditure on inactive cost centers	10.163	11.140
Cost of sales of property, plant and equipment	-	-
Property taxes	214	1.458
Fines and interest	473	484
Rentals paid to third parties	4	48
Incidents and contingency expenses	163	763
Other non-operating expenses (a)	41.036	7.236
Total	79.248	49.389
Net other income (expenses)	(69.658)	(42.834)

(a) Corresponds mainly to the impairment recorded by the direct subsidiary Empresas AquaChile for the classification of its investment in Grupo ACI located in Costa Rica as available for sale..

33. THIRD-PARTY GUARANTEES, OTHER CONTINGENT ASSETS AND LIABILITIES AND OTHER COMMITMENTS.

33.1 Performance guarantees received as of December 31, 2021

Issuing Bank	Document number	Issue date	Maturity date	Beneficiary	Chilean ID number	Issued by	Chilean ID number	Document value	Currency	Amount ThUS\$
Chile	00013-1	30-08-2019	31-01-2024	Agrícola Super Ltda	88.680.500-4	Sociedad de Servicios E Inversiones Kohen Industrial SPA	76.530.284-6	200	UF	7
Santander	32845	30-12-2019	31-12-2022	Procesadora de Alimentos del Sur Ltda.	77.476.390-2	Servicios a la industria R&V Spa.	76.789.304-3	214.483.052	CLP	252
Chile	205123-5	03-01-2020	03-01-2023	Elaboradora de Alimentos Doñihue	79.872.410-K	Central de Restaurantes Aramark Multiservicios Ltda	76.178.390-4	80.000.000	CLP	94
BCI	444839	15-06-2020	30-06-2022	Agrícola Super Ltda	88.680.500-4	Transportes Doña Ofelia Ltda	76.002.896-7	5.000	UF	182
CHILE	48474	29-07-2020	15-04-2022	Sopraval SPA	82.366.700-0	Cartocor Chile SA	99.534.220-0	49.330	USD	49
Chile	48472	29-07-2020	15-04-2022	Elaboradora de Alimentos Doñihue	79.872.410-K	Cartocor Chile SA	99.534.220-0	28.949	USD	29
Chile	48471	28-07-2020	15-04-2022	Procesadora de Alimentos del Sur Ltda.	77.476.390-2	Cartocor Chile SA	99.534.220-0	9.224	USD	9
Chile	48473	29-07-2020	15-04-2022	Faenadora San Vicente Ltda.	78.783.600-2	Cartocor Chile SA	99.534.220-0	123.159	USD	123
Chile	48470	28-07-2020	15-04-2022	Faenadora Lo Miranda Ltda.	78.408.440-K	Cartocor Chile SA	99.534.220-0	206.857	USD	207
BICE	250947	31-08-2020	05-02-2022	Sopraval SPA	82.366.700-0	Envases impresos SPA	89.201.400-0	38.043	USD	38
Bice	243262	28-08-2020	05-02-2022	Exportadora los Fiordos Ltda.	79.872.420-7	Envases impresos SPA	89.201.400-0	171.332	USD	171
BICE	250946	31-08-2020	05-02-2022	Faenadora Lo Miranda Ltda.	78.408.440-K	Envases impresos SPA	89.201.400-0	449.633	USD	450
BICE	250945	28-08-2020	05-02-2022	Faenadora San Vicente Ltda.	78.783.600-2	Envases impresos SPA	89.201.400-0	369.471	USD	369
BICE	243260	28-08-2020	05-02-2022	Procesadora de Alimentos del Sur Ltda.	77.476.390-2	Envases impresos SPA	89.201.400-0	337.065	USD	337
BICE	243261	28-08-2020	05-02-2022	Empresas Aquachile SA	86.247.400-7	Envases impresos SPA	89.201.400-0	53.544	USD	54
Chile	58924	12-08-2020	30-05-2022	Sopraval SPA	82.366.700-0	Smurfit Kappa de Chile SA? Cartocor	99.523.020-8	2.234	USD	2
Chile	58926	12-08-2020	30-05-2022	Elaboradora de Alimentos Doñihue	79.872.410-K	Smurfit Kappa de Chile SA	99.523.020-8	10.668	USD	11
Chile	58925	12-08-2020	30-05-2022	Faenadora San Vicente Ltda.	78.783.600-2	Smurfit Kappa de Chile SA	99.523.020-8	16.775	USD	17
Chile	343781-6	11-09-2020	01-09-2022	Sopraval SPA	82.366.700-0	Servicios integrales de RRRH seguridad privada y vigilancia SARGU	76.846.681-5	13.705.433	CLP	16
Chile	261234-0	30-09-2020	02-01-2024	Agrosuper S.A.	76.129.263-3	agencia de Aduanas carmen gloria Fernandez	85.077.100-6	700	UF	26
BCI	550301	04-11-2020	18-05-2022	Procesadora de Alimentos del Sur Ltda.	77.476.390-2	Genprot SPA	76.253.159-3	26.950.000	clp	32
BCI	550302	04-11-2020	20-12-2022	Agrosuper S.A.	76.129.263-3	Genprot SPA	76.253.159-3	12.896.000	clp	15
Chile	176090-4	10-12-2020	31-08-2023	Agrosuper S.A.	76.129.263-3	grupo logístico chile compania ltda	76.010.628-3	2.000	UF	73
Santander	21017	09-05-2019	05-01-2022	Sopraval SPA	82.366.700-0	Servicios Industriales Reyes y Moreno LTDA.	77.755.010-1	5.590	UF	-
BCI	547878	03-12-2020	31-12-2023	Agrosuper S.A.	76.129.263-3	Agencia de aduanas jorge vio aris y cia	89.848.400-9	700	UF	26
EDWARDS	505073-3	19-10-2020	02-01-2024	Agrosuper s.a.	76.129.263-3	Agencia de aduana juan leon valenzuela y cia ltda.	85.141.900-4	700	UF	26
Chile	366522-3	18-01-2021	10-01-2022	Agrícola Super Ltda	88.680.500-4	sociedad de trasportes quillaiquen Ltda	78.184.320-2	5.000	UF	182
Chile	201265-4	23-06-2021	30-06-2022	Agrícola Super Ltda	88.680.500-4	Patricio Soto y Cia. Ltda.	77.372.490-3	14.117.536	CLP	17
Estado	8030511	01-09-2022	01-09-2022	Agrícola Super Ltda	88.680.500-4	Servicios Integrales de Seguridad Alert	76.566.001-7	500	uf	18
Chile	706128-0	06-08-2021	04-08-2022	Agrícola Super Ltda	88.680.500-4	Transportes Don Eduardo Limitada	76.002.915-7	5.000	UF	182
Chile	706127-9	06-08-2021	04-08-2022	Agrícola Super Ltda	88.680.500-4	Transportes Don Eduardo Limitada	76.002.915-7	1.500	UF	55
Chile	806201-5	06-08-2021	04-08-2022	Agrícola Super Ltda	88.680.500-4	Transportes Don Eduardo Limitada	76.002.915-7	5.000	UF	182
Chile	339480-6	11-05-2021	15-02-2022	Faenadora San Vicente Ltda.	78.783.600-2	securitas S.A	99.512.120-4	15.000.000	CLP	18
Chile	509502-6	18-01-2021	28-02-2022	Agrosuper Comer. De Alimentos Ltda.	79.984.240-8	Transportes Lasama Limitada	78.788.940-9	7.700	UF	281
Chile	348744-7	07-05-2021	17-07-2023	Sopraval SPA	82.366.700-0	Sociedad de Lavados y Limpiados Quimicos Limitada	79.510.060-1	5.391.083	CLP	6
Chile	348736-6	07-05-2021	17-07-2023	Elaboradora de Alimentos Doñihue	79.872.410-K	Sociedad de Lavados y Limpiados Quimicos Limitada	79.510.060-1	8.869.338	CLP	10
ITAU	4682757	03-08-2021	01-05-2022	Faenadora San Vicente Ltda.	78.783.600-2	Corrupac SA	76.102.542-2	6.118	USD	6
ITAU	4682755	03-08-2021	01-05-2022	Faenadora Lo Miranda Ltda.	78.408.440-K	Corrupac SA	76.102.542-2	23.096	USD	23
ITAU	4682754	03-08-2021	01-05-2022	Elaboradora de Alimentos Doñihue	79.872.410-K	Corrupac SA	76.102.542-2	27.878	USD	28
ITAU	4682756	03-08-2021	01-05-2022	Sopraval SPA	82.366.700-0	Corrupac SA	76.102.542-2	24.744	USD	25
Santander	43928	05-08-2021	30-09-2022	Procesadora de Alimentos del Sur Ltda.	77.476.390-2	ECOSER S.A.	96.729.820-4	5.000	UF	182
Santander	50591	11-05-2021	14-10-2022	Faenadora San Vicente Ltda.	78.783.600-2	Luis Remigio valdes zamorano	7.063.707-3	2.744.888	CLP	3
Santander	50590	11-05-2021	16-06-2022	Faenadora San Vicente Ltda.	78.783.600-2	Luis Remigio valdes zamorano	7.063.707-3	6.700.000	CLP	8
Santander	43927	05-08-2021	30-06-2022	Agrícola Super Ltda	88.680.500-4	ECOSER S.A.	96.729.820-4	3.500	UF	128
ITAU	4679414	12-08-2021	31-08-2023	Agrícola Super Ltda	88.680.500-4	Transportes Vidal Hermanos SPA	78.634.350-K	700	UF	26
ITAU	4699565	12-08-2021	31-08-2024	Agrícola Super Ltda	88.680.500-4	Transportes Vidal Hermanos SPA	78.634.350-K	700	UF	26
ITAU	4699566	12-08-2021	31-07-2024	Agrícola Super Ltda	88.680.500-4	Transportes Vidal Hermanos SPA	78.634.350-K	1.500	UF	55
ESTADO	7261297	12-08-2021	01-08-2022	Faenadora San Vicente Ltda.	78.783.600-2	Vargas Alvarez Hernan Eladio	10.342.674-K	5.000.000	CLP	6
CHILE	108216-3	18-08-2021	18-08-2022	Agrícola Super Ltda	88.680.500-4	Servicios Agroindustriales el maiten SPA	76.965.073-3	1.000	UF	4
CHILE	366840-9	02-02-2021	03-01-2022	Sopraval SPA	82.366.700-0	VPS S.A.	78.880.560-8	1.500	USD	2
BCI	472836	14-09-2021	16-09-2022	Agrosuper Comer. De Alimentos Ltda.	79.984.240-8	MOUSTACHE BEAMS	77.393.795-8	15.000.000	CLP	18
ESTADO	7589696	09-09-2021	31-01-2024	Agrícola Super Ltda	88.680.500-4	MYJ SERVICIOS LIMITADA	77.404.323-3	200	UF	7
santander	123275	15-09-2021	13-03-2022	Agrícola Super Ltda	88.680.500-4	JORGE RODRIGUEZ SERV FOREST	76.405.841-0	10.886.554	CLP	13
santander	123276	15-09-2021	13-03-2022	Agrícola Super Ltda	88.680.500-4	JORGE RODRIGUEZ SERV FOREST	76.405.841-0	1.088.655	CLP	1
BCI	445383	15-09-2021	17-07-2023	Procesadora de Alimentos del Sur Ltda.	77.476.390-2	Victor Hugo Muñoz Lagos EIRL	76.378.525-2	26.161.653	CLP	31
CHILE	030215-1	10-02-2021	03-01-2022	Agrícola Super Ltda	88.680.500-4	Francisco Hernan Riquelme Correa Servicios EIRL	76.247.722-K	13.663.265	CLP	16
CHILE	030216-9	10-02-2021	03-01-2022	Agrícola Super Ltda	88.680.500-4	Francisco Hernan Riquelme Correa Servicios EIRL	76.247.722-K	42.889.433	CLP	50
CHILE	256250-3	15-02-2021	03-01-2022	Agrícola Super Ltda	88.680.500-4	Avelec Ingeniería Elctrica Limitada	76.015.419-9	2.313.756	CLP	3
BCI	603241	07-10-2021	18-02-2022	Agrícola Super Ltda	88.680.500-4	Jara Diesel Ltda.	76.001.610-1	616.083	CLP	1
BCI	603242	07-10-2021	18-02-2022	Agrícola Super Ltda	88.680.500-4	Jara Diesel Ltda.	76.001.610-1	6.160.834	CLP	7
santander	8016228	06-09-2021	02-09-2023	Faenadora Lo Miranda Ltda.	78.408.440-K	Mayer Refrigeración Industrial S.A.	96.889.760-8	22.500	USD	23
santander	49945	25-10-2021	18-10-2023	Agrosuper Comer. De Alimentos Ltda.	79.984.240-8	Sociedad Comercial El Canario Ltda.	76.420.807-2	25.000.000	CLP	29
BCI	571479	03-11-2021	31-01-2023	Faenadora San Vicente Ltda.	78.783.600-2	International Paper Cartones Ltda.	96.584.300-0	311.562	USD	312
BCI	571480	03-11-2021	31-01-2023	Faenadora Lo Miranda Ltda.	78.408.440-K	International Paper Cartones Ltda.	96.584.300-0	217.138	USD	217
BCI	571481	03-11-2021	31-01-2023	Procesadora de Alimentos del Sur Ltda.	77.476.390-2	International Paper Cartones Ltda.	96.584.300-0	379.073	USD	379
BCI	571482	03-11-2021	31-01-2023	Sopraval SPA	82.366.700-0	International Paper Cartones Ltda.	96.584.300-0	95.584	USD	96
BCI	571483	03-11-2021	31-01-2023	Elaboradora de Alimentos Doñihue	79.872.410-K	International Paper Cartones Ltda.	96.584.300-0	3.748	USD	4
Estado	12353605	24-02-2021	01-03-2022	Agrícola Super Ltda	88.680.500-4	Transportes San Pedro Ltda	76.962.117-2	6.000.000	CLP	7
Chile	4560-2	01-06-2021	17-07-2023	Elaboradora de Alimentos Doñihue	79.872.410-K	Cleaners Sa	96.844.080-2	12.297.705	CLP	14
Chile	227419-2	18-11-2021	02-11-2022	Agrícola Super Ltda	88.680.500-4	Jorquera Transportes S.A.	79.620.090-1	5.000.000	UF	182.251
Santander	186070	18-11-2021	21-12-2022	Agrosuper Comer. De Alimentos Ltda.	79.984.240-8	Cleaners Sa	76.188.162-0	20.000.000	CLP	24
BCI	542759	15-05-2020	28-02-2023	Agrosuper Comer. De Alimentos Ltda.	79.984.240-8	Soc de Transportes Nazar Ltda	79.582.220-8	4.200	UF	153
Chile	2232150-1	05-11-2021	28-02-2023	Agrosuper Comer. De Alimentos Ltda.	79.984.240-8	Transportes Los Lirios Ltda	76.188.275-9	4.000	UF	146
Chile	920963-4	06-10-2021	03-10-2022	Agrosuper Comer. De Alimentos Ltda.	79.984.240-8	Transportes cabo frio Ltda	78.058.280-4	3.000	UF	109
Chile	822150-3	22-10-2021	24-10-2022	Agrosuper Comer. De Alimentos Ltda.	79.984.240-8	Transportes rafael riquelme Ltda	76.002.279-9	80.740.263	CLP	95
Chile	206564-3	11-08-2021	05-08-2022	Agrosuper Comer. De Alimentos Ltda.	79.984.240-8	Transportes rafael riquelme Ltda	76.002.279-9	2.000	UF	73
Itau	79504	10-12-2021	31-03-2022	Procesadora de Alimentos del Sur Ltda.	77.476.390-2	Alfa Laval Sa	92.231.000-9	31.200.000	USD	31.200
Chile	210232-6	30-08-2021	25-08-2022	Agrosuper Comer. De Alimentos Ltda.	79.984.240-8	Soc industrial y de inversiones Torres Nevada Ltda	79.740.840-9	1.340	UF	49
CHILE	431050-9	17-12-2021	19-12-2022	Agrosuper Comer. De Alimentos Ltda.	79.984.240-8	Soc industrial y de inversiones Torres Nevada Ltda	79.740.840-9	19.386.643	clp	23
Scotiabank	206704	14-09-2021	10-09-2022	Agrosuper Comer. De Alimentos Ltda.	79.984.240-8	Trasandino Sa	99.555.440-2	1.100	UF	40
Scotiabank	206705	14-09-2021	10-10-2022	Agrosuper Comer. De Alimentos Ltda.	79.984.240-8	Trasandino Sa	99.555.440-2	1.100	UF	40
Scotiabank	206706	14-09-2021	10-10-2022	Agrosuper Comer. De Alimentos Ltda.	79.984.240-8					

33.2 Mortgages received and granted as of December 31, 2021

Mortgages received

NUMBER	PARTIES	START DATE	CONTRACT	BENEFICIARY
106-2007	Teresa Abusleme y Cia. Ltda. y Agrosuper Comercializadora De	8-9-2001	Distribution agreement (Curicó). Mortgage on the property of the Curicó Branch is included.	Agrosuper Comercializadora de Alimentos Limitada
108-2007	Distribuidora Sur Ltda. y Agrosuper Comercializadora de Alimentos Ltda.	8-9-2001	Distribution agreement (Talca). Mortgage on the property of the Talca Branch is included.	Agrosuper Comercializadora de Alimentos Limitada
1044-2010	Hodar y Ossandón Ltda. y Agrosuper Comercializadora de Alimentos Limitada	12-28-2010	Mortgage and Prohibition of property located in the San Felipe branch.	Agrosuper Comercializadora de Alimentos Limitada
808-2017	Distribuidora de Productos Alimenticios Chiloé y Distribuidora Super Ltda.	8-11-2017	Mortgage agreement to secure performance of the Chiloe Distribution Contract.	Agrosuper Comercializadora de Alimentos Limitada
1883-2018 y 6749-2018	Sindicato Interempresa Agro Melipilla y Agro Tantehue Ltda.	9-25-2018	Mortgage and Prohibition over parcel 22 (Melipilla)	Agro Tantehue Limitada

No mortgages have been granted

33.3 Pledges and sureties as of December 31, 2021

Pledges

There are no current pledges.

Sureties in favor of Agrosuper

PARTIES	START	CONTRACT	BENEFICIARY
Banco Estado y Agrícola Súper Ltda.	26-07-2018	Joint and several guarantees for Performance bond of Agrosuper Comercializadora de Alimentos Ltda.	Banco del Estado de Chile
Banco Estado y Agrícola Súper Ltda.	31-01-2020	Joint and several guarantees for Performance bond of Exportadora Los Fiordos Ltda.	Banco del Estado de Chile
Banco Estado y Agrícola Súper Ltda.	13-03-2020	Joint and several guarantees for Performance bond of Exportadora Los Fiordos Ltda.	Banco del Estado de Chile
Banco Estado y Agrícola Súper Ltda.	19-02-2021	Joint and several guarantees for Performance bond of Agrosuper Comercializadora de Alimentos Ltda.	Banco del Estado de Chile
Banco Estado y Agrícola Súper Ltda.	01-10-2021	Joint and several guarantees for Performance bond of Agrosuper Comercializadora de Alimentos Ltda.	Banco del Estado de Chile
Banco del Estado y Agrícola Súper Ltda.	05-08-2021	PAE Credit Guarantee subscribed by Agrosuper SA.	Banco del Estado de Chile
Banco del Estado y Agrícola Súper Ltda.	21-09-2021	PAE Credit Guarantee subscribed by Agrosuper SA.	Banco del Estado de Chile
Banco de Chile y Agrícola Súper Ltda.	10-02-2021	PAE Credit Guarantee subscribed by Agrosuper SA.	Banco de Chile
Banco del Estado y Agrícola Súper Ltda.	08-10-2021	PAE Credit Guarantee subscribed by Agrosuper SA.	Banco del Estado de Chile
Banco del Estado y Agrícola Súper Ltda.	08-10-2021	PAE Credit Guarantee subscribed by Agrosuper SA.	Banco del Estado de Chile
Banco Scotiabank con Agrícola Súper Ltda y Agrosuper Comercializadora de Alimentos Ltda.	16-01-2019	Commercial Credit Guarantee subscribed by Agrosuper S.A.	Scotiabank
Banco del Estado de Chile y Agrosuper S.A.	27-08-2020	Commercial Credit Guarantee subscribed by Empresas AquaChile SA.	Banco del Estado de Chile
Banco Scotiabank con Agrícola Súper Ltda y Agrosuper Comercializadora de Alimentos Ltda.	29-09-2020	Commercial Credit Guarantee subscribed by Agrosuper SA.	Scotiabank
SUMITOMO MITSUI BANKING CORPORATION con Agrícola Súper Ltda y Agrosuper Comercializadora de Alimentos Ltda.	20-10-2021	Commercial Credit Guarantee subscribed by Agrosuper SA.	SUMITOMO MITSUI BANKING CORPORATION
Bank of America N.A. con Agrícola Súper Ltda y Agrosuper Comercializadora de Alimentos Ltda.	29-09-2021	Commercial Credit Guarantee subscribed by Agrosuper SA.	Bank of America N.A

As of the date of these consolidated financial statements, Agrícola Súper Limitada is a guarantor of the following obligations of Agrosuper S.A. and its subsidiaries:

1. Performance guarantees totaling Ch\$ 58 million with various banking institutions.
2. Letters of Credit totaling ThUS\$ 107 with various banking institutions.

3. Export financing PAEs and short-term commercial loans totaling US\$ 60 million, with various banking institutions..
4. UF bond issues placed in Chile totaling UF 10.5 million.
5. Long-term financing totaling US\$ 378 million with international banks and Ch\$ 78,691 million with domestic banks.
6. Cross currency swap and forward transactions with a consolidated mark to market at the close of these financial statements totaling US\$ 92.2 million.

33.4 Joint and several guarantors

As of December 31, 2021, the Company had no joint and several guarantors.

33.5 Performance guarantees granted as of December 31, 2021

Number	Issuing Bank	Issue date	Maturity date	Beneficiary	Document value	Currency	Amount ThUS\$
11215342	Estado	26-07-2018	23-09-2024	Dirección de Compras y Contratación Pública	500.000	CLP	1
	Estado	31-01-2020	30-06-2025	Dirección General del Territorio Marítimo y Mercante	22.398.720	CLP	26
	Estado	13-03-2020	11-03-2022	Dirección General del Territorio Marítimo y Mercante	2.646.611	CLP	3
12353587	Estado	19-02-2021	31-03-2022	Tesorería del Estado Mayor General del Ejército	6.822.162	CLP	8
	Estado	01-10-2021	31-01-2022	Hospital Clinico Herminda Martin	100.000	CLP	-
							38

34. RESTRICTIONS AND PROSECUTIONS

34.1 Restrictions

Agrosuper S.A. has agreed with bond holders and financial institutions the following financial covenant measured on the basis of its financial statements:

Maintain a debt ratio of less than 1.0 times measured as Net Financial Liabilities divided by Equity, throughout the bond period and until their maturity date.

The Company complied with all its management restrictions and financial indicators as of the reporting date, as described in these loan contracts and their respective amendments.

Bonds

Agrosuper S.A. has agreed the following financial covenants with bond holders, measured using its financial statements.

- Maintain a debt ratio of less than 1, measured as Net Financial Liabilities divided by Equity, throughout the bond period.
- Not to sell one or more essential assets in one or a series of transactions, which represent more than 10% of the total assets of the bond issuer.

As of December 31, 2021 and 2020 the Company is in full compliance with the aforementioned restrictions as follows:

	12.31.2021 ThUS\$	12.31.2020 ThUS\$
Net financial obligations are equal to:	1.320.011	1.084.665
+ Other financial liabilities, current	403.903	230.233
+ Other financial liabilities, non-current	1.043.605	1.299.083
- Derivative assets, current	5.962	9.981
- Derivative assets, non-current	-	50.005
- Cash and cash equivalents	121.535	384.665
Equity is equal to:	2.369.075	2.542.595
+ Equity attributable to owners of the parent company	2.365.984	2.537.624
+ Equity attributable to non-controlling interests	3.091	4.971
Net financial obligations / Equity <= 1.0	0,56	0,43

34.2 Lawsuits

The Parent Company and its Subsidiaries do not record provisions for lawsuits, since in the opinion of Management and its legal advisors, the different lawsuits described below have a higher probability of being favorable for the Company.

a) Judicial and Administrative Cases

a.1 Cases over ThUS\$245

N°	Partes	Acción legal	Organismo	Rol – Año inicio	Observaciones
1	AGROSUPER S.A., ARIZTÍA S.A., Y AGRÍCOLA DON POLLO	DEMANDA DE INDEMNIZACIÓN DE PERJUICIOS	TRIBUNAL DE DEFENSA DE LA LIBRE COMPETENCIA	CIP-2-2019	EN TRÁMITE
2	AGRÍCOLA SUPER LTDA.	DEMANDA DE INDEMNIZACIÓN DE PERJUICIOS POR RESPONSABILIDAD EXTRA CONTRACTUAL	JUZGADO DE LETRAS DE MELIPILLA	C-3621-2017-2017	EN TRÁMITE
3	AQUA CHILE INC DH BRANDS LIMITED	DEMANDA POR INCUMPLIMIENTO DE CONTRATO	CORTE SUPERIOR DEL ESTADO DE CALIFORNIA	1487008-2019	EN TRÁMITE
4	AGUAS CLARAS S.A.	DEMANDA DE INDEMNIZACIÓN DE PERJUICIOS	1º JUZGADO CIVIL DE PUERTO MONTT	C-1155-2021	EN TRÁMITE
5	EMPRESAS AQUACHILE S.A.	DEMANDA DE INDEMNIZACIÓN DE PERJUICIOS	1º JUZGADO CIVIL DE PUERTO MONTT	C-3117-2021	EN TRÁMITE

As of December 31, 2021, there are 33 cases involving less than ThUS\$ 245 where the Group is the main defendant and these total approximately ThUS\$ 245. There are also 150 cases where the amount is not yet known because they are still at a preliminary stage.

b.) Labor lawsuits:

b. Cases over ThUS\$ 245

Demandante	Demandado	Acción legal	Organismo	Rol	Observaciones
MIREYA DE LAS MERCEDES MIRANDA GARAY SUJEY ALEJANDRA PÉREZ GARDAS CLAUDIO ANDRÉS PÉREZ GARDAS FRANCISCO JAVIER PÉREZ MIRANDA	FAENADORA LO MIRANDA LTDA.	ACC. TRABAJO / ENF. PROFESIONAL	JUZGADO DE LETRAS DEL TRABAJO DE RANCAGUA	O-7-2020	EN TRÁMITE
JUAN PABLO BADILLA CARO	AGRÍCOLA SUPER LTDA	ACC. TRABAJO / ENF. PROFESIONAL	JUZGADO DE LETRAS DEL TRABAJO DE RANCAGUA	O-621-2020	EN TRÁMITE
EDUARDO ANTONIO MALDONADO MORALES	AGRÍCOLA SUPER LTDA	ACC. TRABAJO / ENF. PROFESIONAL	JUZGADO DE LETRAS DEL TRABAJO DE RANCAGUA	O-526-2021	EN TRÁMITE
ERWIN RUÍZ HERNÁNDEZ	EMPRESAS AQUACHILE S.A. (SOLIDARIA O SUBSIDIARIA)	DESPIDO INDIRECTO, INDEMNIZACIÓN DE PERJUICIOS POR ACCIDENTE DEL TRABAJO Y COBRO DE PRESTACIONES.	JUZGADO DE LETRAS DEL TRABAJO DE CASTRO	O-76-2019	EN TRÁMITE
FAMILIA DEL FALLECIDO. (5)	EMPRESAS AQUACHILE S.A.	INDEMNIZACION DE PERJUICIOS POR ACCIDENTE DEL TRABAJO	JUZGADO DE LETRAS DEL TRABAJO DE CONCEPCIÓN	O-1190-2020	EN TRÁMITE
LUIS LEMUS RALIL	EXP. LOS FIORDOS LTDA. Y AQUACHILE S.A.	ENFERMEDAD PROFESIONAL	JUZGADO DE LETRAS DE CASTRO	O-128-2020	EN TRÁMITE
HEREDEROS DE JOSÉ SOTO (3)	EMPRESAS AQUACHILE S.A. (SOLIDARIA O SUBSIDIARIA)	ACCIDENTE DEL TRABAJO	JUZGADO DE LETRAS Y GAR.DE CALBUCO	O-25-2021	EN TRÁMITE

There are other litigation cases for less than ThUS\$245 as of December 31, 2021 where the Group is the principal defendant.

35. EMPLOYEE HEADCOUNT

The distribution of employees at Agrosuper S.A., including information relating to subsidiaries by business, as of December 31, 2021 and 2020, was as follows:

	12.31.2021		12.31.2020	
	Total No.	Average for the period No.	Total No.	Average for the period No.
Executives	212	215	185	183
Professionals and managers	4.667	4.633	4.483	4.476
Technicians	671	681	679	670
Workers and other employees	13.608	13.607	14.116	14.180
Total	19.158	19.136	19.463	19.509

36. ENVIRONMENT

Concern for the environment has been a fundamental pillar in the Company's development, which has been evidenced by encouraging the efficient use of natural resources throughout the productive chain and incorporating the latest technology to minimize the external consequences of its business.

We are continually searching for mechanisms that help us to mitigate the external consequences of our business, and we have implemented a process that transforms pig slurry from a mixture of pig manure, urine and water into fertilizer for agricultural soils, called Biofertilizer.

The process requires using a network of pipes to transport pig slurry from the pig sties to modern and efficient water treatment plants, where the solid components are separated from the liquids. The treated water is used to clean the facilities and to irrigate agricultural land, while the solid parts are transformed into biofertilizer within a confined area to reduce the emission of unpleasant odors. This is a natural fertilizer that contains many nutrients and is used by small-scale farmers to fertilize their fields.

The Company has implemented a plan to reduce greenhouse gas (GHG) emissions, which includes measuring its carbon footprint, in order to mitigate the effects of climate change and reinforce its commitment to caring for the environment. Accordingly, we reduced our Scope 1 and 2 emissions by 4.2% in 2021, compared to the previous year.

The Company continually searches for solutions and technologies that efficiently manage its resources, and at the end of 2020 it signed an electricity supply agreement that will supply more than 50% of its electricity from clean, renewable sources.

The Company is also committed to responsible water management. It has high standards that focus on monitoring and reducing its consumption, and it has implemented projects and initiatives that reuse it. This has been replicated in neighboring communities, where improvement projects have been implemented by various Rural Drinking Water Committees (RWC) within communities that neighbor its production facilities.

The Company has terminated salmon farming in lakes, which means that 12 concessions in the Los Lagos and Aysén regions will no longer be used, which will contribute to sustainable development in the regions where the Company's aquaculture segment has production facilities. This decision was preceded by its investment in hatcheries on land and fitted with modern water recirculation and treatment systems, in order to more efficiently consume water.

Environmental expenditure as of December 31, 2021 and 2020 is detailed as follows:

Environmental expenditure	Cumulative	
	12.31.2021	12.31.2020
	ThUS\$	ThUS\$
Slurry treatment plants	62.704	61.857
Environmental Management	7.098	6.517
Total	69.802	68.374

These costs are mainly: Remuneration, production, maintenance and administration.

Environmental investments	Cumulative	
	12.31.2021	12.31.2020
	ThUS\$	ThUS\$
Slurry treatment	173	499
Health regulations	-	26
Plantations and hedges	126	-
Total	299	525

37. COVID19 CONTINGENCY

In March 2020, the World Health Organization (WHO) classified COVID-19 as a global pandemic, consequently many countries implemented various measures to prevent infection among their inhabitants.

We created a committee, composed of the CEO of each business segment and the managers of each unit, with the objective of monitoring developments in the pandemic and implementing the measures required by the authorities at each stage, in order to protect the health of our employees and their families.

The food industry, and our company in particular, incorporates the highest standards of quality, safety and biosafety into its processes and products, such as hand washing, changing clothes when entering facilities and using personal protective equipment, such as gloves, masks and goggles.

The Company has followed the protocols and deadlines established by the health authority and has vaccinated 92% of its employees. Meanwhile Chile has vaccinated with full vaccination schedule more than 14 million people, according to information supplied by the country's health authority.

These measures have enabled us continually operate and to secure our supply chain, which is essential for the country and the Company, as we manufacture essential products. The company farms live animals, which require specific care, such as making and providing feed, assisting with births, and other care. It also operates the systems required to process meat and distribute its products.

Furthermore, food is not considered a source of COVID-19 infection, which has been widely ratified by international organizations, such as the USDA, the US Food and Drug Administration (FDA), and the European Food Safety Authority in the European Community.

38. MATERIAL EVENTS IN THE PERIOD

- On January 12, 2021, Agrosuper S.A. reported a Material Event to the CMF that the Board of Directors called an Extraordinary Shareholders' Meeting to be held on January 25, 2021, at 10:00am, at the Company's offices at Camino La Estrella 401, Sector Punta de Cortés, Rancagua. The purpose of the meeting is to address the following matters:
 1. Report that the Chilean Internal Revenue Service has authorized the Company to prepare its accounts in US dollars.
 2. Approve the change in the Company's functional currency to the US dollar, based on the supporting information for this proposal.
 3. Approve the amendments to the bylaws to allow its share capital to be expressed in US dollars.

4. Approve any other resolution that may be required to implement these changes.
- On January 25, 2021, Agrosuper S.A. reported a Material Event to the CMF that an Extraordinary Shareholders' Meeting had been held, where the shareholders unanimously approved the change in its functional currency from the Chilean peso to the US dollar. Accordingly, the Company will report its financial information in that currency beginning with the financial statements as of September 30, 2021. The share capital clauses of its bylaws were amended to US dollars, as duly authorized by the Chilean Internal Revenue Service.
 - On April 7, 2021, Agrosuper S.A. reported a Material Event to the CMF that an Ordinary Board Meeting held on that date agreed to call an Annual General Shareholders' Meeting for April 30, 2021, at 10:00am at the Company's offices at Camino La Estrella 401, Sector Punta de Cortés, Rancagua, in order to address the following matters:
 - a. Approve the annual report, financial statements and external auditor's report for the year ended December 31, 2020.
 - b. Approve the dividends for 2020.
 - c. Review the Company's dividend policy.
 - d. Approve the Director's remuneration for 2021.
 - e. Review the Board expenses for 2020.
 - f. Appoint the external auditors for 2021.
 - g. Select the newspaper for Company publications.
 - h. Review the transactions with related parties, in accordance with Chapter XVI of Law 18,046.
 - i. Any other business matters that lie within the scope of an Annual General Shareholders Meeting.
 - On April 7, 2021, Empresas Aquachile S.A. reported a Material Event to the CMF that an Ordinary Board Meeting held on that date agreed to call an Annual General Shareholders' Meeting for April 30, 2021, at 12:00 midday at the Company's offices at Cardonal Lote B, Puerto Montt, in order to address the following matters:
 - a. Approve the annual report, financial statements and external auditor's report for the year ended December 31, 2020.
 - b. Approve the dividends for 2020.
 - c. Review the Company's dividend policy.
 - d. Approve the Director's remuneration for 2021.
 - e. Review the Board expenses for 2020.
 - f. Appoint the external auditors for 2021.
 - g. Select the newspaper for Company publications.
 - h. Review the transactions with related parties, in accordance with Chapter XVI of Law 18,046.

- i. Any other business matters that lie within the scope of an Annual General Shareholders Meeting.
- On April 28, 2021, Agrosuper S.A. informed the CMF of a Material Event that its financial statements as of March 31, 2021 would be published on May 28, 2021, in accordance with the amendments introduced by Law 21,314. It also reported that in future the publication date of the financial statements will be reported on the Company's website in the section containing "Financial Statements and Management Reports".
 - On April 28, 2021, Empresas Aquachile S.A. informed the CMF of a Material Event that its financial statements as of March 31, 2021 would be published on May 28, 2021, in accordance with the amendments introduced by Law 21,314. It also reported that in future the publication date of the financial statements will be reported on the Company's website in the section containing "Financial Statements and Management Reports".
 - On April 30, 2021, Agrosuper S.A. informed the CMF of a Material Event that an Annual General Shareholders' Meeting agreed the following:
 - a) Approved the Annual Report, Financial Statements and External Auditor's Report for the period ended December 31, 2020.
 - b) Appointed PricewaterhouseCoopers Consultores, Auditores y Compañía Limitada as external auditors to examine the financial statements for 2021.
 - c) Selected the electronic newspaper El Líbero for the Company's publications.
 - On April 30, 2021, Empresas AquaChile S.A. informed the CMF of a Material Event that an Annual General Shareholders' Meeting agreed the following:
 - a) Approved the Annual Report, Financial Statements and External Auditor's Report for the period ended December 31, 2020.
 - b) Appointed PricewaterhouseCoopers Consultores, Auditores y Compañía Limitada as external auditors to examine the financial statements for 2021.
 - c) Selected the electronic newspaper El Líbero for the Company's publications.
 - On August 02, 2021, Empresas Aquachile S.A. informed the CMF of a Material Event that its financial statements as of June 30, 2021 would be published on September 02, 2021, in accordance with the amendments introduced by Law 21,314. It also reported that this was communicated as a Material Event, because the resolution of the SEIL portal administrator was pending.
 - On September 3, 2021, Agrosuper S.A. informed the CMF of a Material Event that a Board of Directors' meeting held on September 1, 2021 unanimously agreed to pay an interim dividend from earnings for 2021 of US\$ 0.0025531506 per share, which will be paid on

September 10, 2021 to its shareholders Promotora Doñihue Limitada and Agrocomercial El Paso S.A.

- On November 10, 2021, Agrosuper S.A. informed the CMF as an essential fact that the shareholders unanimously agreed at the Extraordinary Shareholders' Meeting held on the same date to pay an eventual dividend out of retained earnings in the amount of USD\$0.01761494296 per share, which will be paid as of November 16, 2021 to shareholders registered in the respective registry on the fifth business day prior to the payment date.
- The Extraordinary Shareholders' Meeting of Sopraval SpA held on November 15, 2021, agreed to increase the capital in the amount of USD\$161,529,347.21 through the issuance of 3,003,036,457 new paid-in shares, which were subsequently subscribed and paid by its shareholder Agrocomercial AS Limitada.
- On November 17, 2021, Empresas AquaChile S.A. agreed to sell 100% of its shares in Grupo ACI S.A., a company located in Costa Rica and dedicated to the production and sale of Tilapias, to AquaFoods, a subsidiary of Martec. The closing of the transaction is subject to the prior approval of the Costa Rican antitrust authority, after which the change of ownership will take place."

39. EVENTS AFTER THE REPORTING DATE

1. On January 20, 2022, Agrosuper placed bonds in the international market that totaled US\$500,000,000 (five hundred million United States dollars), which will mature on January 20, 2032. Interest will be paid semiannually on January 20 and July 20 during this term, beginning on July 20, 2022. The bond's nominal and placement rates were 4.60% ("coupon"). This issue complies with Rule 144A and Regulation S of the Securities and Exchange Commission under the Securities Act of 1933 of the United States of America. The funds will be used to refinance Agrosuper's short and long-term loans and for its general corporate purposes
2. At an extraordinary meeting held on March 29, 2022, the Company's Board of Directors approved the consolidated financial statements of Agrosuper S.A. and subsidiaries as of December 31, 2021, prepared in accordance with the Standards for the preparation and presentation of financial information issued by the Financial Market Commission (CMF), in conformity with International Financial Reporting Standards (IFRS).

No other significant subsequent events have occurred between December 31, 2021 and the date of issuance of these consolidated financial statements.

40. CURRENCY

Current assets by currency are as follows:

CURRENT ASSETS	Currency	12.31.2021	12.31.2020
		ThUS\$	ThUS\$
Cash and cash equivalents	Chilean pesos	10.400	195.357
	US dollar	101.276	168.734
	Euro	846	5.992
	Japanese yen	4.660	4.700
	Mexican peso	1.360	221
	UF	-	1.010
	Other currencies	2.993	8.651
Other financial assets, current	Chilean pesos	3.048	5.412
	US dollar	58.284	120
	Euro	42	-
	Japanese yen	4.027	-
	Mexican peso	93	-
	UF	2.805	4.449
	Other currencies	123	-
Other non-financial assets, current	Chilean pesos	10.291	11.791
	US dollar	19.058	20.331
	Euro	3.435	34
	Japanese yen	104	-
	Mexican peso	9	8
	UF	342	105
	Other currencies	217	129
Trade and other receivables	Chilean pesos	170.720	185.464
	US dollar	191.057	128.629
	Euro	3.414	278
	Japanese yen	17.134	34.459
	Mexican peso	6.588	5.212
	UF	159	4
	Other currencies	1.784	875
Related party receivables, current	Chilean pesos	-	5
	US dollar	4	-
	Euro	-	-
	Japanese yen	-	-
	Mexican peso	-	-
	UF	-	-
	Other currencies	31	-
Inventories	Chilean pesos	-	16.081
	US dollar	429.889	336.975
	Euro	5.578	54.975
	Japanese yen	49.022	73.987
	Mexican peso	2.692	3.952
	UF	-	21
	Other currencies	19.090	-
Current biological assets	Chilean pesos	-	181.608
	US dollar	983.059	670.372
	Euro	-	-
	Japanese yen	-	-
	Mexican peso	-	-
	UF	-	-
	Other currencies	-	-
Current tax assets	Chilean pesos	-	35.197
	US dollar	79.448	47.577
	Euro	-	137
	Japanese yen	268	-
	Mexican peso	3.684	3.086
	UF	-	-
	Other currencies	9.160	5.070
TOTAL CURRENT ASSETS	Chilean pesos	194.459	630.915
	US dollar	1.862.075	1.372.738
	Euro	13.315	61.416
	Japanese yen	75.215	113.146
	Mexican peso	14.426	12.479
	UF	3.306	5.589
	Other currencies	33.398	14.725
Total		2.196.194	2.211.008

Non-current assets by currency are as follows:

NON-CURRENT ASSETS	Currency	12.31.2021	12.31.2020
		ThUS\$	ThUS\$
Other financial assets, non-current	Chilean pesos	-	49.946
	US dollar	110	310
	Euro	-	-
	Japanese yen	-	-
	Mexican peso	-	-
	UF	-	-
	Other currencies	-	-
Rights receivable, non-current	Chilean pesos	3.098	1.721
	US dollar	3.251	2.805
	Euro	-	-
	Japanese yen	-	-
	Mexican peso	-	-
	UF	-	-
	Other currencies	-	-
Related party receivables, non-current	Chilean pesos	-	-
	US dollar	-	26.814
	Euro	-	-
	Japanese yen	-	-
	Mexican peso	-	-
	UF	-	-
	Other currencies	-	-
Investments accounted for using the equity method	Chilean pesos	-	25.396
	US dollar	24.035	-
	Euro	-	-
	Japanese yen	-	-
	Mexican peso	-	-
	UF	-	-
	Other currencies	-	-
Intangible assets other than goodwill	Chilean pesos	-	38.364
	US dollar	552.504	519.280
	Euro	-	-
	Japanese yen	-	-
	Mexican peso	-	-
	UF	-	-
	Other currencies	-	-
Goodwill	Chilean pesos	-	14.847
	US dollar	379.380	364.533
	Euro	-	-
	Japanese yen	-	-
	Mexican peso	-	-
	UF	-	-
	Other currencies	-	-
Property, plant and equipment	Chilean pesos	-	976.311
	US dollar	1.241.502	401.975
	Euro	14	21
	Japanese yen	23	13
	Mexican peso	11	13
	UF	-	-
	Other currencies	53	68
Right-of-use leased assets	Chilean pesos	-	-
	US dollar	-	-
	Euro	-	-
	Japanese yen	-	-
	Mexican peso	-	-
	UF	22.161	27.896
	Other currencies	-	-
Non-current biological assets	Chilean pesos	-	35.862
	US dollar	64.676	28.114
	Euro	-	-
	Japanese yen	-	-
	Mexican peso	-	-
	UF	-	-
	Other currencies	-	-
Non-current tax assets	Chilean pesos	45.649	44.888
	US dollar	-	-
	Euro	-	-
	Japanese yen	-	-
	Mexican peso	-	-
	UF	-	-
	Other currencies	-	-
Deferred tax assets	Chilean pesos	-	50.248
	US dollar	103.745	37.636
	Euro	-	-
	Japanese yen	566	186
	Mexican peso	60	-
	UF	-	-
	Other currencies	-	-
TOTAL NON-CURRENT ASSETS	Chilean pesos	48.747	1.237.583
	US dollar	2.369.203	1.381.467
	Euro	14	21
	Japanese yen	589	199
	Mexican peso	71	13
	UF	22.161	27.896
	Other currencies	53	68
Total		2.440.838	2.647.247

Current liabilities by currency are as follows:

CURRENT LIABILITIES	Currency	12.31.2021		12.31.2020	
		Under 90 days ThUS\$	91 days to 1 year ThUS\$	Under 90 days ThUS\$	91 days to 1 year ThUS\$
Other financial liabilities, current	Chilean pesos	20.941	39.182	824	-
	US dollar	299.779	40.018	86.199	138.566
	Euro	-	-	27	-
	Japanese yen	-	-	20	-
	Mexican peso	-	-	133	-
	UF	3.983	-	4.439	-
	Other currencies	-	-	25	-
Lease liabilities, current	Chilean pesos	-	-	-	-
	US dollar	-	-	-	-
	Euro	-	-	-	-
	Japanese yen	-	-	-	-
	Mexican peso	-	-	-	-
	UF	6.237	-	6.619	-
	Other currencies	-	-	-	-
Trade and other payables	Chilean pesos	97.774	-	88.536	-
	US dollar	262.957	-	228.802	-
	Euro	-	-	6.852	-
	Japanese yen	1.020	-	524	-
	Mexican peso	965	-	604	-
	UF	-	-	141	-
	Other currencies	5.041	-	29.912	-
Related party payables, current	Chilean pesos	-	-	30.021	-
	US dollar	39.538	-	5.661	-
	Euro	-	-	-	-
	Japanese yen	-	-	-	-
	Mexican peso	-	-	-	-
	UF	-	-	-	-
	Other currencies	-	-	-	-
Other provisions, current	Chilean pesos	-	-	217	-
	US dollar	2.780	-	1.500	-
	Euro	-	-	-	-
	Japanese yen	-	-	-	-
	Mexican peso	-	-	-	-
	UF	-	-	-	-
	Other currencies	-	-	-	-
Employee benefits provision	Chilean pesos	13.398	20.022	-	9.656
	US dollar	-	-	18.204	322
	Euro	-	-	-	175
	Japanese yen	-	-	-	97
	Mexican peso	-	-	-	70
	UF	-	-	-	-
	Other currencies	-	-	-	69
Current tax liabilities	Chilean pesos	-	-	42.465	-
	US dollar	4.482	-	1.297	-
	Euro	143	-	-	-
	Japanese yen	-	-	439	-
	Mexican peso	-	-	-	-
	UF	-	-	-	-
	Other currencies	5.542	-	-	-
TOTAL CURRENT LIABILITIES	Chilean pesos	132.113	59.204	162.063	9.656
	US dollar	609.536	40.018	341.663	138.888
	Euro	143	-	6.879	175
	Japanese yen	1.020	-	983	97
	Mexican peso	965	-	737	70
	UF	10.220	-	11.199	-
	Other currencies	10.583	-	29.937	69
Total		764.580	99.222	553.461	148.955

Non-current liabilities by currency are as follows:

NON-CURRENT LIABILITIES	Currency	12.31.2021				12.31.2020			
		1 to 3 years ThUS\$	3 to 5 years ThUS\$	5 to 10 years ThUS\$	Over 10 years ThUS\$	1 to 3 years ThUS\$	3 to 5 years ThUS\$	5 to 10 years ThUS\$	Over 10 years ThUS\$
Other financial liabilities, non-current	Chilean pesos	-	186.803	-	-	-	-	-	-
	US dollar	329.505	150.000	377.297	-	323.020	430.045	546.018	-
	Euro	-	-	-	-	-	-	-	-
	Japanese yen	-	-	-	-	-	-	-	-
	Mexican peso	-	-	-	-	-	-	-	-
	UF	-	-	-	-	-	-	-	-
	Other currencies	-	-	-	-	-	-	-	-
Lease liabilities, non-current	Chilean pesos	-	-	-	-	-	-	-	-
	US dollar	-	-	-	-	-	-	-	-
	Euro	-	-	-	-	-	-	-	-
	Japanese yen	-	-	-	-	-	-	-	-
	Mexican peso	-	-	-	-	-	-	-	-
	UF	7.027	2.924	5.973	-	-	-	21.277	-
	Other currencies	-	-	-	-	-	-	-	-
Trade and other payables	Chilean pesos	-	-	-	-	-	-	-	-
	US dollar	4.402	-	-	-	6.461	-	-	-
	Euro	-	-	-	-	-	-	-	-
	Japanese yen	-	-	-	-	-	-	-	-
	Mexican peso	-	-	-	-	-	-	-	-
	UF	-	-	-	-	-	-	-	-
	Other currencies	-	-	-	-	-	-	-	-
Related party payables, current	Chilean pesos	-	-	-	-	-	-	-	-
	US dollar	-	-	-	-	-	-	-	-
	Euro	-	-	-	-	-	-	-	-
	Japanese yen	-	-	-	-	-	-	-	-
	Mexican peso	-	-	-	-	-	-	-	-
	UF	-	-	-	-	-	-	-	-
	Other currencies	-	-	-	-	-	-	-	-
Deferred tax liabilities	Chilean pesos	-	-	-	-	73.401	9.854	24.537	21.781
	US dollar	290.488	22.049	53.144	7.711	48.620	17.381	82.164	-
	Euro	58	-	-	-	61	-	-	-
	Japanese yen	-	-	-	-	-	-	-	-
	Mexican peso	3	-	-	-	2	-	-	-
	UF	-	-	-	-	-	-	-	-
	Other currencies	-	-	-	-	-	-	-	-
Employee benefit provisions, non-current	Chilean pesos	6.309	-	-	-	8.622	-	-	-
	US dollar	-	-	-	-	-	-	-	-
	Euro	-	-	-	-	-	-	-	-
	Japanese yen	-	-	-	-	-	-	-	-
	Mexican peso	-	-	-	-	-	-	-	-
	UF	-	-	-	-	-	-	-	-
	Other currencies	-	-	-	-	-	-	-	-
TOTAL NON-CURRENT LIABILITIES	Chilean pesos	6.309	186.803	-	-	82.023	9.854	24.537	21.781
	US dollar	624.395	172.049	430.441	7.711	378.101	447.426	628.182	-
	Euro	58	-	-	-	61	-	-	-
	Japanese yen	-	-	-	-	-	-	-	-
	Mexican peso	3	-	-	-	2	-	-	-
	UF	7.027	2.924	5.973	-	-	-	21.277	-
	Other currencies	-	-	-	-	-	-	-	-
Total		637.792	361.776	436.414	7.711	460.187	457.280	673.996	21.781

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MATRIZ
AGROSUPER

