

Letter from  
the Chairman

2023  
Milestones

We are  
Ultramar

Sustainability Strategy  
and Materiality

Reliability and  
Transparency 01.

**Our  
People** 02.

Customers and  
Operational  
Excellence 03.

Social  
Development 04.

Caring for  
the Planet 05.

GRI Index

Appendix

# 02. OUR PEOPLE

# Reliability

Our employees are the beating heart of Ultramar and the driving force behind our sustainability strategy.



## Develop Our Employees, by Valuing Merit and Diversity

After celebrating our 70th anniversary, a challenge for 2023 and the coming years is to safeguard Ultramar's culture, based on a job well done by a friendly and familiar company despite its size, to ensure that the company remains a partner you can trust.



### Why is this a significant material issue?

A constant challenge is fulfilling the strategic objectives of each SBU, which is driven by our people, so improving their personal and professional development is key to business sustainability. It is very important to protect their health and safety and improve their quality of life, especially when global multiculturalism and relations between generations and nationalities can enrich Ultramar's value proposition and prepare us to penetrate international markets.

Ultramar's has grown due to its solid corporate culture based on values that strengthen it, by focusing on people and helping them to develop professionally and personally within the organization.

Therefore, it is important for our continuity to recognize both merit and diversity among genders, nationalities and age ranges, which attracts talented people who can create opportunities within each business.

### Total Workforce by Gender

\*Includes onshore, offshore and casual staff.



**The workforce increased by 574 people or 4% in 2023 compared to 2022. 185 female employees joined the company in 2023.**

### Workforce by gender and business line

Contract	2022				2023				%
	Female	Male	Other	Total	Female	Male	Other	Total	
Corporate office	45	34	--	79	53	34	--	87	0.6%
DAIS	1,449	1,838	3	3,290	1,460	2,114	4	3,578	24.6%
KAPTAN	701	2,503	--	3,204	744	2,497	--	3,241	22.3%
NELTUME PORTS	1,219	6,170	--	7,389	1,342	6,288	--	7,630	52.5%
<b>Total</b>	<b>3,414</b>	<b>10,545</b>	<b>3</b>	<b>13,962</b>	<b>3,599</b>	<b>10,933</b>	<b>4</b>	<b>14,536</b>	<b>100%</b>

\* Includes onshore, offshore and casual staff.

### Workforce percentage by gender and position

Positions	Total	% Women by positions	% Men by positions	% Others by positions
Senior Executives	60	13.3%	86.7%	-
Line Managers	284	27.1%	72.9%	-
Deputy Managers / Department Heads	244	32.8%	67.2%	-
Supervisors	493	33.1%	66.9%	-
Middle Managers	1,228	25.2%	74.8%	-
Professionals and Specialists	1,903	46.4%	53.6%	-
Administrative staff	1,962	50.6%	49.2%	0.2%
Operators	5,124	12.5%	87.5%	-
Offshore staff	401	5.5%	94.5%	-
Casual Staff	2,837	14.9%	85.1%	-
<b>Total</b>	<b>14,536</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

\* Includes onshore, offshore and casual staff.



Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency 01.

Our People 02.

Customers and Operational Excellence 03.

Social Development 04.

Caring for the Planet 05.

GRI Index

Appendix

Letter from  
the Chairman

2023  
Milestones

We are  
Ultramar

Sustainability Strategy  
and Materiality

Reliability and  
Transparency **01.**

**Our People** **02.**

Customers and  
Operational  
Excellence **03.**

Social  
Development **04.**

Caring for  
the Planet **05.**

GRI Index

Appendix



### Workforce by position and age range

Positions	Under 20 years old	21 to 30 years old	31 to 40 years old	41 to 55 years old	56 to 74 years old	Over 75 years old	Total
Senior Executives	–	1	10	36	13	–	60
Line Managers	–	2	86	145	51	–	284
Deputy Managers / Department Heads	–	11	92	113	27	1	244
Supervisors	–	43	198	211	40	1	493
Middle Managers	3	137	468	480	140	–	1,228
Professionals and Specialists	3	668	789	383	59	1	1,903
Administrative staff	36	642	657	480	143	4	1,962
Operators	99	1,262	1,524	1,646	592	1	5,124
<b>Total</b>	<b>141</b>	<b>2,766</b>	<b>3,824</b>	<b>3,494</b>	<b>1,065</b>	<b>8</b>	<b>11,298</b>

\* Only includes onshore staff.

### Workforce by gender, position and length of service (Women)

Length of service	Under 2 years	3 to 7 years	Over 8 years	Total
Senior Executives	2	1	5	8
Line Managers	20	15	42	77
Deputy Managers / Department Heads	12	18	50	80
Supervisors	46	36	81	163
Middle Managers	93	81	136	310
Professional Specialists	465	230	188	883
Administrative staff	502	226	265	993
Operators	425	112	103	640
<b>Total</b>	<b>1,565</b>	<b>719</b>	<b>870</b>	<b>3,154</b>

\*Includes only onshore staff, does not include casual and offshore staff.

### Workforce by gender, position and length of service (Men)

Length of service	Under 2 years	3 to 7 years	Over 8 years	Total
Senior Executives	10	13	29	52
Line Managers	34	52	121	207
Deputy Managers / Department Heads	35	45	84	164
Supervisors	93	78	159	330
Middle Managers	186	225	507	918
Professional Specialists	483	280	257	1,020
Administrative staff	469	248	248	965
Operators	1,927	1,131	1,426	4,484
<b>Total</b>	<b>3,237</b>	<b>2,072</b>	<b>2,831</b>	<b>8,140</b>

\*Includes only onshore staff, does not include casual and offshore staff.



Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency 01.

Our People 02.

Customers and Operational Excellence 03.

Social Development 04.

Caring for the Planet 05.

GRI Index

Appendix

**Workforce by gender, position and length of service (others and total Ultramar)**

Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

**Our People 02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

GRI Index

Appendix

Length of service	Others			Total other
	Under 2 years	3 to 7 years	Over 8 years	
Senior Executives				0
Line Managers				0
Deputy Managers / Department Heads				0
Supervisors				0
Middle Managers				0
Professional Specialists				0
Administrative staff	4			4
Operators				0
<b>Total</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>4</b>

\* Only includes onshore staff.

Length of service	Total Ultramar			Total Ultramar
	Under 2 years	3 to 7 years	Over 8 years	
Senior Executives	12	14	34	<b>60</b>
Line Managers	54	67	163	<b>284</b>
Deputy Managers / Department Heads	47	63	134	<b>244</b>
Supervisors	139	114	240	<b>493</b>
Middle Managers	279	306	643	<b>1,228</b>
Professional Specialists	948	510	445	<b>1,903</b>
Administrative staff	975	474	513	<b>1,962</b>
Operators	2,352	1,243	1,529	<b>5,124</b>
<b>Total</b>	<b>4,806</b>	<b>2,791</b>	<b>3,701</b>	<b>11,298</b>

\* Only includes onshore staff.



A survey was conducted this year on the proportion of senior executives recruited from the local community, and 24 or 25.5% of the 94 SBU's contributing to this report participated in this survey. An average of 77% of senior executives were recruited locally.

Information was collected from the SBUs to determine their total subcontracted employees, their usual tasks and their contractual relationship with the company. A total of 5,334 people were employed by subcontractors during 2023 to perform various tasks. Further information can be found in Appendix 1.

- GRI 2-7** Employees
- DJSI 3.2.2** Breakdown of the labor force by gender
- GRI 2-8** Workers who are not employees
- DJSI: 3.2.4** "Other minorities"
- OWN INDICATOR 7** % of women by type of position
- DJSI: 1.1.4** "Gender diversity in the Board of Directors"
- GRI 202-2** Proportion of senior management hired from the local community

## Recruitment and Selection

Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

**Our People 02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

GRI Index

Appendix

Ultramar SBUs have complied with the Recruitment and Selection Policy, and recruited sufficient employees.

### New recruits by business line

			Other	Total	Percentage of new employees [women] 2022	Percentage of new employees [women] 2023
Corporate office	15	3	--	18	68%	83%
DAIS	267	336	3	606	47%	44%
KAPTAN	204	587	--	791	27%	26%
NELTUME PORTS	270	807	--	1,077	31%	25%
<b>Total</b>	<b>756</b>	<b>1,733</b>	<b>3</b>	<b>2,492</b>	<b>35%</b>	<b>30%</b>

\* Only includes onshore staff.

### New recruits by position and age range

Position	Under 20 years old	21 to 30 years old	31 to 40 years old	41 to 55 years old	56 to 74 years old	Total
Senior Executives	0	0	0	2	0	2
Line Managers	0	0	4	6	2	12
Deputy Managers / Department Heads	0	4	9	13	1	27
Supervisors	0	9	18	17	1	45
Middle Managers	0	22	67	40	13	142
Professionals and Specialists	3	256	142	60	3	464
Administrative staff	33	270	145	68	12	528
Operators	72	533	372	243	52	1,272
<b>Total</b>	<b>108</b>	<b>1,094</b>	<b>757</b>	<b>449</b>	<b>84</b>	<b>2,492</b>

\* Only includes onshore staff.



### Leavers by position and age range

Positions	Under 20 years old	21 to 30 years old	31 to 40 years old	41 to 55 years old	56 to 74 years old	Over 75 years old	Total
Senior Executives	0	0	0	5	2	0	7
Line Managers	0	0	6	11	6	0	23
Deputy Managers / Department Heads	0	1	10	7	4	0	22
Supervisors	0	8	33	35	9	0	85
Middle Managers	0	31	73	64	33	0	201
Professionals and Specialists	3	138	182	69	9	0	401
Administrative staff	14	189	153	90	28	0	474
Operators	30	293	298	237	88	0	946
<b>Total</b>	<b>47</b>	<b>660</b>	<b>755</b>	<b>518</b>	<b>179</b>	<b>0</b>	<b>2,159</b>

\* Only includes onshore staff.

### Number of employees who voluntarily left the company and their motive

	2022	2023
To further their professional development	144	234
For financial reasons	117	170
To study	11	8
To become independent	10	6
For their relationship with the leader	4	15
For interpersonal relationships (working climate)	6	8
For work overload	9	5
For personal reasons	322	313
For other reasons	114	157
<b>Total</b>	<b>737</b>	<b>916</b>

\* Only includes onshore staff.

**2,159**  
employees left the company during 2023.



Reliability and Transparency **01.**

**Our People 02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

GRI Index

Appendix



Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

**Our People** **02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

GRI Index

Appendix



The average staff turnover was

**14.3%** > **1.8%**

% in 2023

which was

higher than in 2022.



**Staff turnover by business line**

Business line	Turnover for women	Turnover for men	Turnover for others	Turnover rate 2023
Corporate office	6.9%	3.4%	0.0%	10.3%
DAIS	8.1%	10.8%	0.1%	19.0%
KAPTAN	3.6%	9.7%	0.0%	13.3%
NELTUME PORTS	2.6%	9.5%	0.0%	12.0%
<b>Total</b>	<b>4.4%</b>	<b>9.9%</b>	<b>0.0%</b>	<b>14.3%</b>

\* Only includes onshore staff.

**Staff turnover by position<sup>1</sup>**

Positions	Turnover for women	Turnover for men	Turnover for others	Turnover rate 2023
Senior Executives	1.6%	4.7%	0.0%	<b>6.3%</b>
Line Managers	2.2%	5.5%	0.0%	<b>7.7%</b>
Deputy Managers / Department Heads	2.1%	7.9%	0.0%	<b>10.0%</b>
Supervisors	5.3%	12.5%	0.0%	<b>17.9%</b>
Middle Managers	2.5%	11.4%	0.0%	<b>13.9%</b>
Professionals and Specialists	7.7%	9.8%	0.0%	<b>17.5%</b>
Administrative staff	9.7%	9.1%	0.1%	<b>19.0%</b>
Operators	1.9%	9.9%	0.0%	<b>11.8%</b>
<b>Total</b>	<b>4.4%</b>	<b>9.9%</b>	<b>0.0%</b>	<b>14.3%</b>

\* Only includes onshore staff.

**GRI 401-1** New employee hires and employee turnover

**DJSI: 3.5.1** "Hiring"

**DJSI: 3.5.7** "Employee turnover rate"

**OWN INDICATOR 9** Number of workers who leave the company voluntarily, segmented by reason

<sup>1</sup> The following formula is used to calculate staff turnover: Number of employees with indefinite contracts who left the company in 2023 / average workforce in 2023. Includes employees with fixed-term and indefinite contracts.

# Internal Mobility

Ultramar encourages its employees to address challenges and learn from them, and provides them with opportunities to develop projects and to grow professionally, which helps to retain talented people.

Internal mobility and promotions<sup>2</sup> are important for the business and the group's local impact, also for employee satisfaction and their personal and professional development. Internal mobility increased significantly in 2023 compared to 2022, while promotions decreased.

	Internal Mobility	Promotions
2018	183	663
2019	160	495
2020	178	385
2021	243	753
2022	169	1,004
<b>2023</b>	<b>478</b>	<b>741</b>

\* Only includes onshore staff.



Women were selected for 45% of internal mobility transfers in 2022, which dropped to 36.6% the following year. The percentage of women being selected for promotion remained practically unchanged, as it was 31.9% in 2022 and 32.3% in 2023.

## Employees who moved from one internal position to another

	2022		2023	
	% internal movements	% internal movements	% internal movements	% internal movements
Corporate office	67%	33%	0.0%	0.0%
DAIS	57%	43%	38%	62%
KAPTAN	33%	67%	51%	49%
NELTUME PORTS	19%	81%	25%	75%
<b>Total</b>	<b>45%</b>	<b>55%</b>	<b>36.6%</b>	<b>63%</b>

\* Only includes onshore staff.

### OWN INDICATOR 4 Internal mobility and promotions

<sup>2</sup> Internal mobility refers to horizontal movement, for example to the same position at a different SBU, while promotions are an upward change in seniority.



## Performance Evaluation

Ultramar and its companies have a formal Performance Evaluation process. It is linked to achieving annual objectives, analyzing skills and the company's financial performance. It suitably manages employee evaluation and remuneration, and identifies the gaps and opportunities to improve the attributes and strengths of each person.

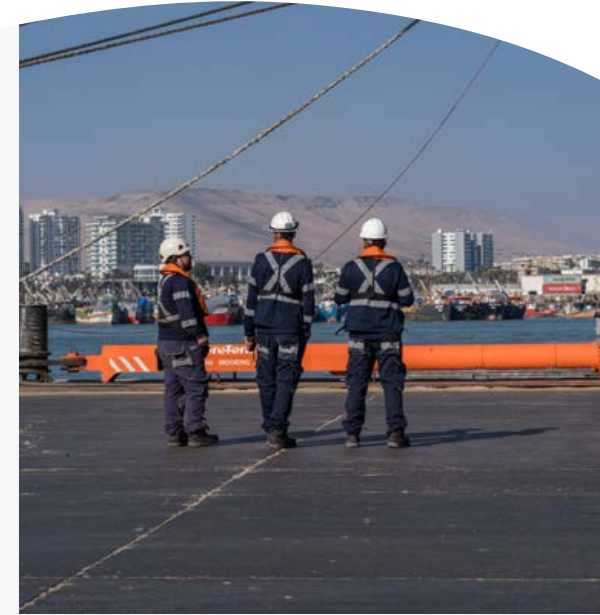
Action plans are developed and implemented each year, to close these gaps. This process includes receiving bidirectional feedback from superiors to employees and vice versa. The Performance Evaluation provides important information to develop the following Human Resources procedures.

- Remuneration and salary adjustments
- Training
- Internal mobility
- Succession and development

### Performance evaluation by gender and position

Positions			Others	Employees evaluated	Workforce*	Percentage of all evaluated employees	Percentage of employees at that position
Senior Executives	11	42	--	53	60	0.8%	88.3%
Line Managers	65	164	--	229	284	3.2%	80.6%
Deputy Managers / Department Heads	68	141	--	209	244	3.0%	85.7%
Supervisors	139	276	--	415	493	5.9%	84.2%
Middle Managers	265	675	--	940	1,228	13.3%	76.5%
Professionals and Specialists	678	712	--	1,390	1,903	19.7%	73.0%
Administrative staff	717	694	2	1,413	1,962	20.0%	72.0%
Operators	286	2,131	--	2,417	5,124	34.2%	47.2%
<b>TOTAL</b>	<b>2,229</b>	<b>4,835</b>	<b>2</b>	<b>7,066</b>	<b>11,298</b>	<b>100.0%</b>	<b>62.5%</b>

\*Considera sólo personal en tierra.



There were  
**7,066**  
performance evaluations in 2023, which covered

**62.5%**  
of the 11,298 onshore staff.

Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

**Our People 02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

GRI Index

Appendix



### Components of remuneration policy for employees and senior executives

Fixed remuneration	Fixed remuneration applies to every position. It depends on the job description and the employee's evaluation using the standard "HAY" method. Ultramar has salary bands for each position and internal and external equity is preserved.
Variable remuneration	Similarly to fixed remuneration, strategic positions are eligible for variable remuneration or a management bonus, which will depend on achieving objectives, a competencies analysis, the company's financial performance and market factors.
Recruitment incentive payments	Not applicable.
Employment contract termination indemnity	Labor legislation is applied where appropriate.
Refunds	Not applicable.
Retirement benefits	Not applicable.

## Salary Gap

Ultramar monitors gender pay gap assessments and aims to reduce them in an industry that is still dominated by men. The percentage that male salaries exceeds female salaries in some positions are as follows.

Deputy Managers / Department Heads	<b>20.0%</b>
Supervisors	<b>18.0%</b>
Middle Managers	<b>15.0%</b>
Professionals and Specialists	<b>3.9%</b>
Administrative staff	<b>10.3%</b>
Operators	<b>18.7%</b>

The salary gap at Ultramar was 4.6% in 2023, where 75% of the workforce are men and over 2,200 or 63% occupy operational positions, which brings down their overall average salary when all positions are included. Whereas 25% of the workforce are women and 59% occupy administrative and professional positions with incomes higher than those in operational positions, which increases their overall average salary when all positions are included.



The salary gap at Ultramar was

**4.6%**

in 2023.



**GRI 404-3**

Percentage of employees receiving regular performance and career development reviews

**OWN INDICATOR 34**

**DJSI: 3.5.4**

Male/female salary gap  
"Type and Employee Coverage of Individual Performance appraisals Used for Performance-Related Compensation"

**DJSI 3.2.5**

**GRI 2-19**

Monitoring and dissemination of the gender pay gap assessment  
Remuneration policies



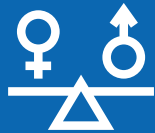
## Diversity and Inclusion in Ultramar



Ultramar developed its Diversity and Inclusion Policy in 2021, which was sent to all its subsidiaries and associates. It promotes an organizational culture characterized by equal opportunities that is free from discrimination, which is a sustainability pillar at the Company and its Strategic Business Units.

A central element is respect for people in every dimension and acceptance of diversity by gender, ethnicity, nationality, age, sexual orientation, culture, religion, socioeconomic status, ideology, appearance, language, disability, health, education, birthplace or any other characteristic.

### The focus of Ultramar’s Diversity and Inclusion Policy



- **Gender equity:** Ultramar promotes gender equity, which is evidenced in equal responsibilities, salaries and opportunities for men and women. Therefore, recruitment is based on competencies, and it aims to recruit equal numbers of women and men for the departments that require them.



- **Multiculturalism:** Ultramar is home to people from a wide range of nationalities, as its business operates throughout the Americas. This cultural diversity enriches the Company and ensures that a multitude of visions and experiences can contribute to addressing the organization's challenges.



- **Generational diversity:** Ultramar began over 70 years ago, and since then people have been developing as internal mobility and recruitment opportunities have opened up. It has employees of many ages who contribute to the company with their experience and their technical and soft skills.



- **People with disabilities:** The Company promotes a inclusive culture where everyone can develop to their full potential. Each SBU is responsible for implementing inclusive processes and incorporating physical and cultural adaptations so that people can perform optimally.

Letter from  
the Chairman

2023  
Milestones

We are  
Ultramar

Sustainability Strategy  
and Materiality

Reliability and  
Transparency **01.**

**Our People 02.**

Customers and  
Operational  
Excellence **03.**

Social  
Development **04.**

Caring for  
the Planet **05.**

GRI Index

Appendix

## Commitments to Diversity and Inclusion

The main commitments embodied in Ultramar's Diversity and Inclusion Policy are:

- We should all be treated equally, fairly and objectively, and any discrimination or favoritism should be eliminated.
- We should be polite, and any form of mistreatment, or disrespectful, or humiliating treatment is not permitted.
- We encourage fair labor practices, where selection and promotion are based on objective criteria, where performance goals are reasonable and measurable, and remuneration and incentive systems are objectively defined.
- We encourage equal pay according to position and performance, and we provide equal treatment and equal development opportunities, without distinction.
- We encourage a reconciliation between work, personal and family life with co-responsibility.
- We strive to produce inclusive internal and external communication.
- We encourage diversity and inclusion among our stakeholders and extend it to everyone who works for Ultramar.
- We encourage our employees to behave appropriately. Accordingly, we have established a Code of Ethics that governs the behavior and attitudes of everyone working for our companies.



During 2023, the Company set itself the objective of improving its performance with respect to this Policy, with a focus on gender and inclusion. Various associated initiatives were carried out to promote a culture based on respect and non-discrimination. For example, a discussion was arranged with the Ultramar Director, Alejandra Mehech, to raise the profile of female leadership. A workshop on diversity and inclusion was held that focused on participants from the Young Professionals and Leadership Seal programs. There was a job fair and a talk by the Help Autism in Chile Foundation that examined inclusion for people with disabilities and explained the difficulties faced by people with autism spectrum disorders (ASD).

Finally, a gender and age diversity diagnosis aimed to identify relevant improvements. This required more than 20 interviews with a diverse sample of corporate and SBU managers, who were selected by age, gender and nationality. It included a review of best practice at national and international companies to identify opportunities for improvement associated with people management and promoting an inclusive culture.

The results were analyzed together with the Diversity and Inclusion Committee and action plans were developed for both priority groups. The challenge for 2024 is to close the gaps and find a practical way for SBUs to implement initiatives that foster greater diversity and inclusion.

Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

**Our People** **02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

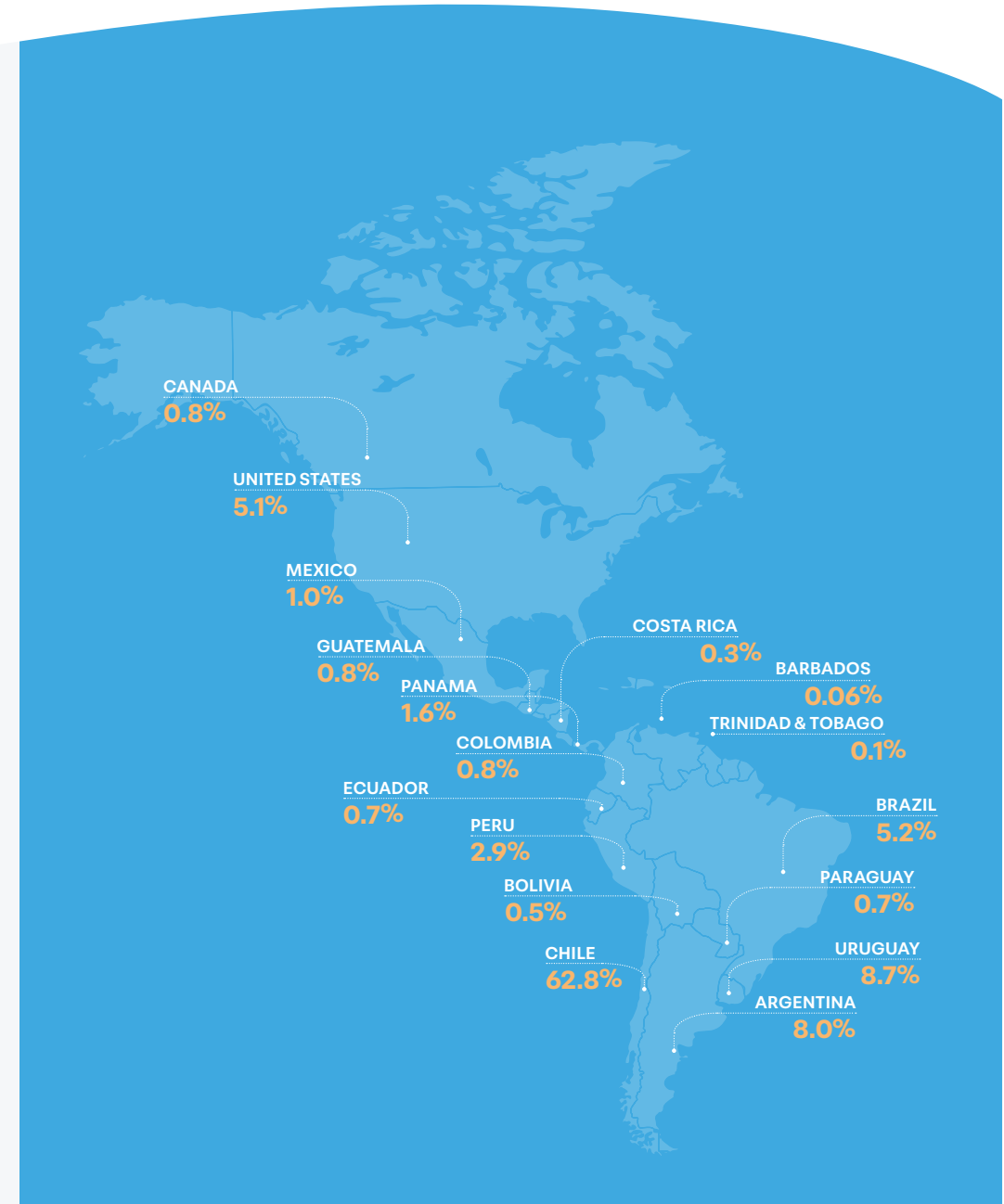
GRI Index

Appendix

### Workforce by country and gender

			Others	Total	%
Argentina	249	915	0	1,164	8.0%
Barbados	2	1	0	3	0.06%
Bolivia	36	41	0	77	0.5%
Brazil	209	544	0	753	5.2%
Canada	43	69	0	112	0.8%
Chile	2,036	7,089	0	9,125	62.8%
Colombia	60	56	0	116	0.8%
Costa Rica	23	21	0	44	0.3%
Ecuador	61	43	0	104	0.7%
United States	275	468	4	747	5.1%
Guatemala	27	95	0	122	0.8%
Mexico	72	70	0	142	1.0%
Panama	113	123	0	236	1.6%
Paraguay	37	68	0	105	0.7%
Peru	91	328	0	419	2.9%
Trinidad & Tobago	4	4	0	8	0.1%
Uruguay	261	998	0	1,259	8.7%
<b>Total</b>	<b>3,599</b>	<b>10,933</b>	<b>4</b>	<b>14,536</b>	<b>100%</b>

\* Includes onshore, offshore and casual staff This year Costa Rica joins the list.





Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

**Our People** **02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

GRI Index

Appendix

There were 85 employees with disabilities in 2023, which is 7 more than in 2022. The highest percentage was found among Line Managers, where 1.4% of people in this position had a disability, followed by administrative staff (0.91%), operators (0.78%) then professionals and specialists (0.78%).



### Percentage of people with disabilities by position

Positions	2023 Percentage of people with disabilities	Disability description	2023 People with disabilities
Senior Executives	0.00%	Auditory	11
Line Managers	1.4%	Physical	48
Deputy Managers / Department Heads	0.00%	Mental psychological	9
Supervisors	0.6%	Sensory	8
Middle Managers	0.4%	Visceral	2
Professionals and Specialists	0.78%	Visual	7
Administrative staff	0.91%	<b>Total</b>	<b>85</b>
Operators	0.78%		

\* Only includes onshore staff.

**GRI 405-1** Diversity of governance bodies and employees  
**OWN INDICATOR 5** Diversity and labor inclusion programs and initiatives  
**OWN INDICATOR 6** % of PeSD by type of position  
**DJSI: 3.2.1** "Non-discrimination and anti-harassment policy"



# Training

Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

**Our People 02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

GRI Index

Appendix

Ultramar promotes various training courses covering technical subjects, competencies and various skills, to encourage its employees to continue their integral and universal education



## Competencies-based training:

Its objective is to develop skills, attitudes and practices aligned with the organizational culture. Some examples of training courses in 2023 were:

- Time management and adapting to change.
- Delegation and feedback.
- Customer service.
- Team development.
- Human capital management and leadership.
- Safety and environmental awareness culture.
- Psycho-occupational health and emotional management.
- Crisis and conflict management.
- Communications techniques.
- Negotiating skills.
- Productivity and time management.
- Diversity.
- Ethics and values.
- Neurolearning for internal trainers.
- Effective oral presentations.

## Tools-based training:

Its objective is to provide universal skills to efficiently organize work. The following courses were arranged in 2023:

- Taxation for tax managers and accountants.
- Basic accounting and finance.
- ISO Standards (ISO 50001:2018)
- Languages:
- Power BI.
- Excel.
- Preparing financial statements.
- Artificial intelligence as a business tool.
- Inclusive recruitment tools.
- Java for non-programmers.
- Integrated Management Systems.
- NAVIS XPS leveling.

## Technical training:

Its objective is to develop the specific skills required to perform the tasks for a position. The principal training courses during 2023 were:

- Man overboard rescue.
- Stop Work guideline.
- Operation of hopper trucks, Manlift platforms, press cranes, Gottwald cranes, etc.
- Defensive driving for the heavy goods vehicles certificate.
- Forklift and container carrier operator certification.
- Course on working at heights.
- Familiarization with dangerous goods.
- IICL (Institute of International Container Lessors).
- Handling, lifting, stowage and lashing of goods.
- First aid.
- Customs management.
- Survival at sea.
- Airport security.
- Air cargo and mail security.
- ASBA training.
- Managing the logistics for perishables.
- Professional environmental training for HSE staff.
- Cyber-security.
- Diesel engine maintenance and equipment maintenance.

Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Over 141,577 hours were dedicated to training employees holding various positions during 2023, which was an increase of 59,838 hours over 2022. There was an average of 9.7 training hours per Ultramar employee in 2023, compared to an average of 5.9 training hours in 2022.



Reliability and Transparency 01.

Our People 02.

Customers and Operational Excellence 03.

Social Development 04.

Caring for the Planet 05.

GRI Index

Appendix

	2022 – training hours				2023 – training hours			
			Total	%			Total	%
Directors and Executives	182	238	419	1%	48	171	262	0.19%
Managers	1,016	1,120	2,135	3%	952	1,051	2,128	2%
Middle Managers	13,286	15,830	29,115	36%	2,942	2,656	6,137	4%
Professionals and Specialists	9,988	2,636	12,623	15%	2,194	3,471	5,654	4%
Sales and Commercial Staff	579	527	1,106	1%	464	467	909	1%
Support and Administrative Staff	8,300	2,455	10,755	13%	2,793	1,710	4,761	3%
Basic Service Assistants	106	215	321	0%	189	270	690	0.49%
Operators	7,801	15,996	23,797	29%	3,094	25,052	52,817	37%
Casual Staff	51	67	118	0%	87	107	224	0.16%
Offshore staff	90	1,259	1,349	2%	186	249	435	0.31%
<b>Totales</b>	<b>41,398</b>	<b>40,341</b>	<b>81,739</b>	<b>100%</b>	<b>20,218</b>	<b>93,426</b>	<b>141,577</b>	<b>100%</b>

Various SBUs and corporate departments supported their employee's academic development by providing scholarships to undertake technical courses, complete their studies, learn specializations, complete postgraduate studies and other options.

Studies			Total	%
Undergraduate	69	63	132	79%
Postgraduate	15	21	36	21%
<b>Total</b>	<b>84</b>	<b>84</b>	<b>168</b>	<b>100%</b>

## Young Professionals & Leadership Seal Programs

The Young Professionals and Leadership Seal programs prepare employees to successfully lead the organization over the coming years. It provides them with knowledge that will strengthen their commitment to Ultramar's culture, purpose and values, and improve their networking.

These programs aim to:

- Identify and raise the profile of employees.
- Provide support to participants during their training in various topics.
- Engage employees in their professional development and commit them to the organization.

Both initiatives are guided by the "5 Leader Statements" model, which describes the skills required by an employee to hold a leadership position within Ultramar, based on the company's culture, values, purpose, organizational strategy and sustainability pillars.

### Model 5 Leader Statements



Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

**Our People** **02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

GRI Index

Appendix



We arranged two graduation events in March for our 2022 Young Professionals and Leadership Seal graduates. The objective of both events was to formally close their online training, and to create opportunities for learning, exchanging ideas and networking.

These two meetings were held in Santiago, Chile, and brought together 44 participants from the Leadership Seal program and 20 participants from the Young Professionals program at SBUs in Argentina, Brazil, Chile, Colombia, Panama and Uruguay. Each graduation event lasted two days and these participants visited Ultramar businesses in:

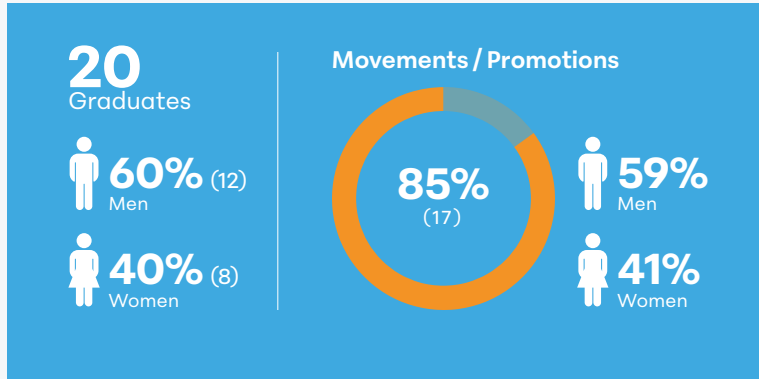
- Valparaíso: Terminal Pacífico Sur (TPS) and Sitrans Curauma.
- Santiago: Sitrans San Bernardo and UASL / TEISA / Depocargo.

They also listened to talks given by corporate managers and attended a workshop with external support.

Indicators for the first graduates include:



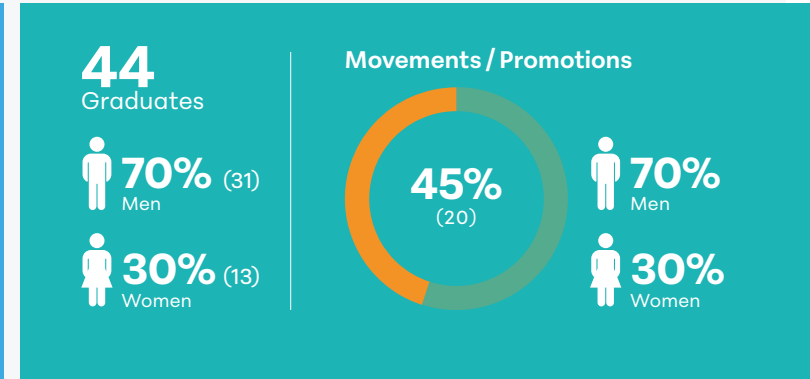
**Young Professionals:**



The Kick Off event for the next cycle of both programs was held in August 2023. It was attended by 249 people from Argentina, Brazil, Canada, Chile, Colombia, Ecuador, USA, Mexico, Panama, Peru, and Uruguay. They were welcomed and the latest training curriculum was presented, consisting of online workshops run by the consulting firm Seminarium and e-learning courses on the Crehana online platform.



**Leadership Seal:**



Online workshops during the 2023 training cycle will address the following topics:

**Young Professionals:** Innovation and Digital Transformation, Introduction to Leadership, Diversity and Inclusion in the Workplace and other topics.

**Leadership Seal:** Experience Design (CX), Sustainable Leadership, Diversity and Inclusion in the Workplace and other topics.

Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

**Our People 02.**

Customers and Operational Excellence **03.**

Social Development **04.**

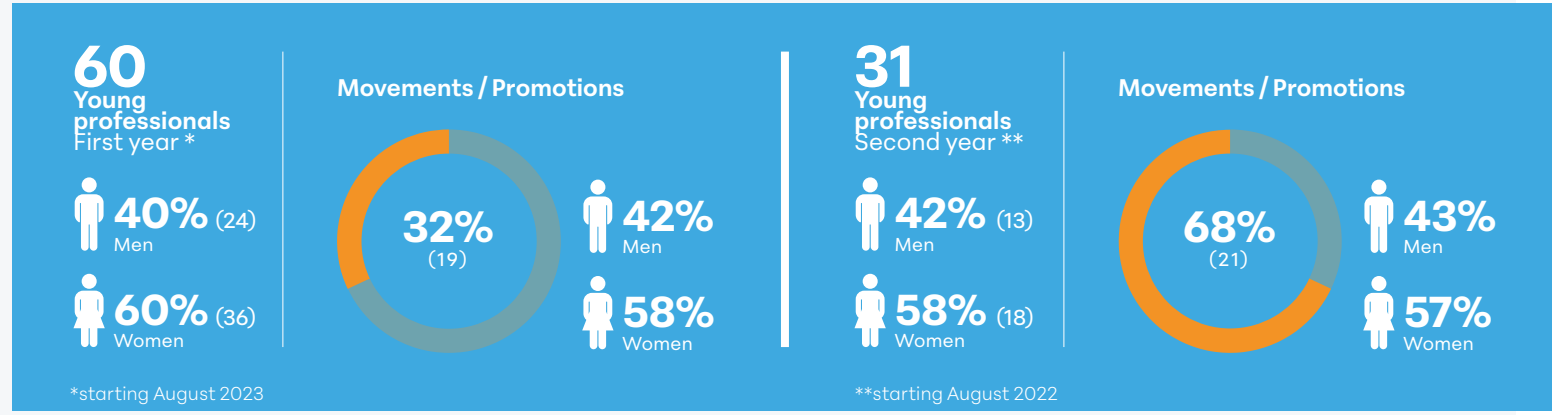
Caring for the Planet **05.**

GRI Index

Appendix



Indicators for the 2023 program participants include:



Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

**Our People 02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

GRI Index

Appendix

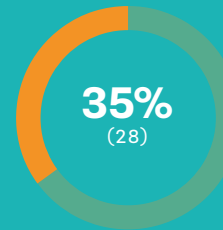


**81**  
Leaders  
First year \*

**69%** (56)  
Men

**31%** (25)  
Women

Movements / Promotions



**71%**  
Men

**29%**  
Women

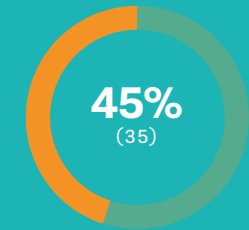
\*starting August 2023

**77**  
Leaders  
Second year \*\*

**56%** (43)  
Men

**44%** (34)  
Women

Movements / Promotions



**57%**  
Men

**43%**  
Women

\*\*starting August 2022

**DJSI: 3.4.2**

"Employee Development Programs"

**GRI 404-1**

Average hours of training per year per employee

**OWN INDICATOR 10**

Number of collaborators awarded scholarships by ULTRAMAR to continue pre- and postgraduate studies

**OWN INDICATOR 11**

Leadership Seal Initiatives

**OWN INDICATOR 12**

Young Professionals Program

**DJSI: 3.5.5**

"Long-term incentives for employees"

Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

**Our People 02.**

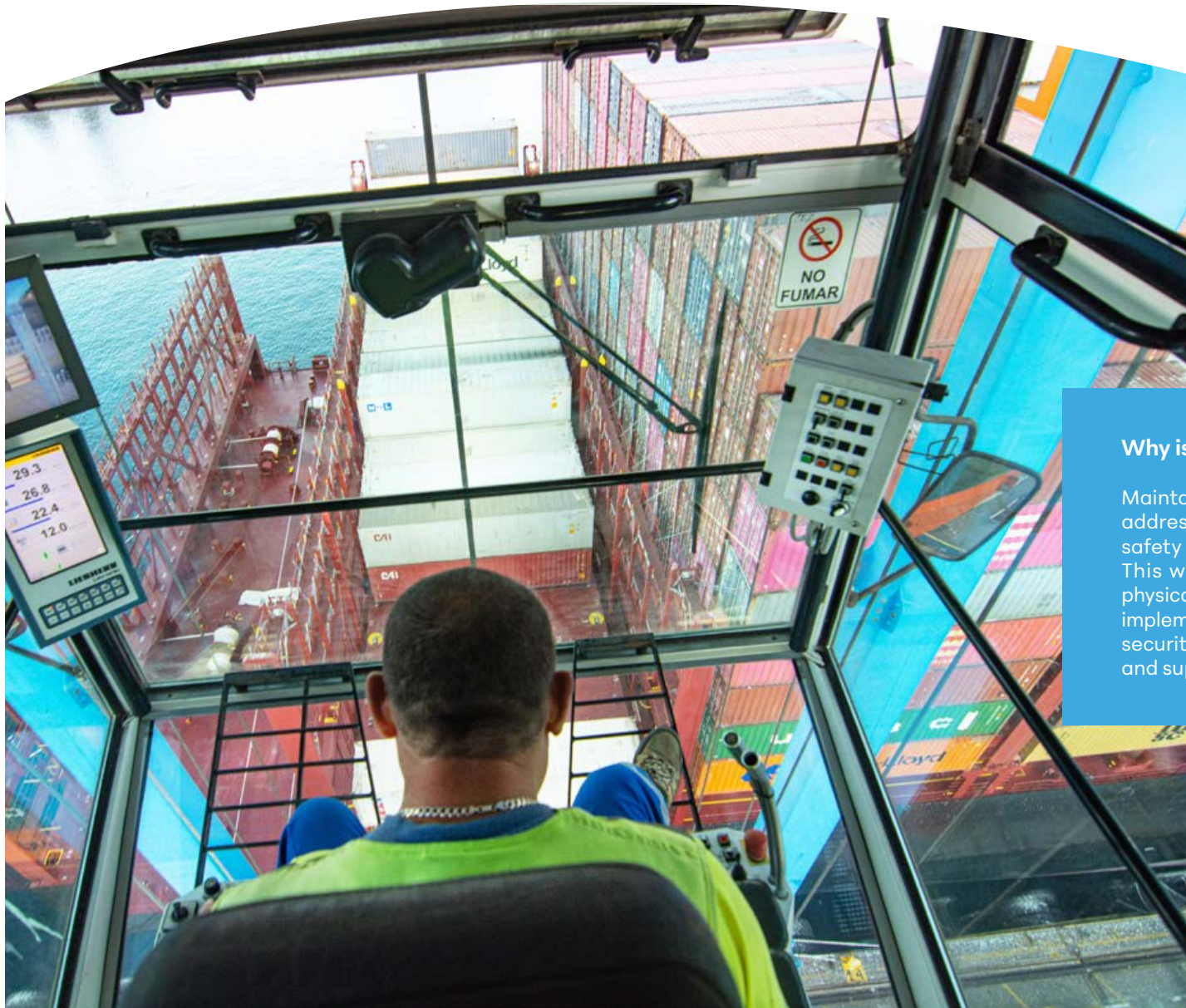
Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

GRI Index

Appendix



## Comply with the Highest Occupational Safety Standards

### Why is this a significant material issue?

Maintaining operational continuity requires adequately addressing economic risks and occupational health and safety risks, while executing new projects and initiatives. This will prevent incidents that may affect people's physical integrity and mental health. Therefore, Ultramar is implementing risk prevention measures, protocols and high security standards to protect our employees, customers and suppliers while on our premises.

Ultramar defined safety as a core group value back in 2015. Accordingly, it developed a strategy for all SBUs to achieve an excellent safety record with no accidents, while keeping the promise of "being a partner you can trust". This required aligning our standards to best international practice in the industry, and implementing measures and protocols to help prevent accidents and work-related illnesses.



# Health and Safety Indicators

Accidents to employees and contractors in 2023 involved the following critical risk categories: bumping (24%), trapping (18%), falling from heights (11%), and falling over (10%). Accidents involving operational property, plant and equipment were mainly: crushing (38%), colliding (19%) and burning (9%).

Despite our companies paying a lot of attention to safety protocols every day, unfortunately there were four fatal accidents this year, one in Argentina and three in Chile. The critical risks associated with them were: "man overboard", "contact with hazardous gases" and "crushing".

As a result of these fatal accidents, operational processes were reviewed, and these protocols and procedures were improved. Furthermore, training for specific tasks was reinforced, and talks were given at the beginning of each shift on critical risks and lessons on specific maneuvers. This led to improvements to employee's and contractor's healthcare, and to installing technology that improves safety.



## Corporate indicators:

Category	Employees	Subcontracted workers
Workforce for the health and safety indicators	164,598	109,269
Number of hours worked	27,199,404	12,245,731
Total number of incidents with and without lost time	452	149
Number of fatalities caused by occupational accidents	4	0
Rate of fatalities caused by occupational accidents	0.15	0
Number of occupational incidents with serious consequences without fatalities	10	5
Rate of occupational incidents with serious consequences without fatalities	0.37	0.41
Number of lost-time occupational accidents	129	60
Rate of lost-time occupational accidents	4.74	4.9
Number of non-lost time occupational accidents	323	89
Rate of non-lost time occupational accidents	11.88	7.27
Number of days lost caused by occupational accidents	4,042	2,014

The "Human-Machine Interaction Protocol" was reinforced during the year, which identified the operational processes that put employees in contact with machinery. The "Reporting Protocol" was reinforced, to improve understanding of accidents and improve their reporting. The "Emergency Organization Protocol" was reinforced, which describes the minimum safety guidelines and standards for planning, organizing and managing resources during an emergency.

The "Stop Work Guideline" was reinforced, which explains that every employee, subcontractor and visitor who feels that their integrity is being threatened by an unsafe operating process has the right to raise their hand to correct it. This guideline provides the skills, and authorizes employees to stop the task if there is a potential risk.

All incidents and accidents, including minor ones, are included in the following statistics. Lost time, no lost time and near miss accidents that affected employees and subcontractors are included.



### IF and SI Indicators \*

Business line	IF LTI	IF NLT	IF (LTI + NLT)	SI	Near miss incident
DAIS	2.1	3.6	5.6	59	32
KAPTAN	5.9	6.9	12.7	208.5	187
NELTUME PORTS	5.6	15.2	20.7	173.1	1,176
Consolidated	4.8	10.4	15.2	153.5	1,395

Notes: \*IF (Incident Frequency), Number of incidents x 1,000,000 / Total manhours

\*SI (Severity Index), Number of days lost x 1,000,000 / Total manhours

\*LTI (Lost Time Incident), Occupational incident that prevents the resumption of work for one or more days, on medical grounds

\*NLT (No Lost Time Incident), Occupational incident where an employee is injured, but can continue working.

\*Data includes employees and subcontracted workers. Does not include the corporate office.

### Number of LTI and NLT Accidents

Business line	Number of LTI Accidents	Number of NLT Accidents	Number of LTI + NLT Accidents
DAIS	20	34	54
KAPTAN	53	62	115
NELTUME PORTS	116	316	432
Consolidated	189	412	601

\*Data includes employees and subcontractors workers. Does not include the corporate office.

### Accident rate

Business line	LTI	NLT	LTI + NLT
DAIS	0.03	0.05	0.08
KAPTAN	0.1	0.12	0.22
NELTUME PORTS	0.08	0.21	0.28
Consolidated	0.07	0.15	0.22

\*Data includes employees and subcontractors workers. Does not include the corporate office.

## Risk Prevention

Each SBU prepares its own risk matrix, which includes the risks to safety and the environment that are specific to each business. The risk matrix is then used to develop checks that minimize or eliminate these occupational risks for employees.

When there are high severity incidents or accidents, SBUs must send a safety alert to Ultramar’s Corporate Office that explains the root causes of these events, together with the associated corrections. This process will develop a learning community among SBUs.

Ultramar’s companies have created Joint Health and Safety Committees and employees are invited to attend. These committees discuss occupational health and safety issues, and suggest improvements to working conditions. The Company also relies on risk prevention experts, with the aim of fully complying with the corresponding regulations.

Business line	Occupational health and safety management system	Number of committees	Frequency of meetings	Percentage coverage
DAIS	24	36	Monthly or semi-annually	95%
KAPTAN	14	30	Monthly or semi-annually	100%
NELTUME PORTS	15	26	Monthly or semi-annually	96%
Consolidated	<b>53</b>	<b>92</b>	<b>Monthly or emi-annually</b>	<b>97%</b>



Ultramar had **92** Joint Health and Safety Committees across all its Strategic Business Units in 2023 which covered **97%** of the workforce.



Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

**Our People 02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

GRI Index

Appendix



Employees openly participate in these committees, who warmly welcome proposals, ideas and initiatives on many topics. They included:

- 1.** Identifying and assessing risks that may affect the health of people in the workplace.
- 2.** Monitoring and surveillance of environmental factors and labor practices that may affect employees' health.
- 3.** Planning and organizing work in a manner that positively impacts the health and safety of employees, workplace design, the selection, maintenance and condition of working equipment, personal and collective protective equipment and hazardous or non-hazardous substances used by the business.
- 4.** Developing programs that improve working conditions and practices, and testing and evaluating the employee health and safety aspects of new equipment.
- 5.** Participating in the preparation of emergency plans to deal with potential disasters within the company.
- 6.** Participating in the analysis of occupational accidents and illnesses, and statistically recording them.
- 7.** Developing vocational rehabilitation measures and adapting work to the characteristics of teams and employees.
- 8.** Collaborating with communication, information, training and education in occupational health, hygiene and ergonomics,
- 9.** Organizing first aid and emergency care.



## Employee training on occupational health and safety



Business line	Number of health and safety courses given to employees	Health and safety training hours for employees	Number of employees trained in health and safety matters.	Number of health and safety courses given to subcontractors	Health and safety training hours for subcontractors
<b>DAIS</b>	588	15,314	2,633	63	518
<b>KAPTAN</b>	201	33,764	3,124	105	8,862
<b>NELTUME PORTS</b>	6,630	114,700	4,947	205	3,977
<b>Consolidated</b>	<b>7,419</b>	<b>163,777</b>	<b>10,704</b>	<b>373</b>	<b>13,357</b>

- 84% of the 94 reporting SBUs provide employees with medical and health care services not related to work, through benefits, insurance, assistance funds, sports agreements, and other allowances.
- 80% of them received training and special measures to promote employee health and well-being, such as flexible working hours, working from home, part-time working arrangements, childcare/nursery/breastfeeding facilities or allowances.

## Prevention and mitigation of significant negative impacts

Ultramar has customized annual plans for each SBU that prevent or mitigate significant negative impacts on occupational health and safety. These are thoroughly reviewed by the Corporate Office during an "HSE Assessment", to establish gaps and opportunities for improvement for the following period.

These improvements strengthen our culture and the company's health and safety focus.

These annual plans include the following critical areas:

<b>1</b>	Compliance management and review of processes and protocols.	<b>2</b>	Alignment of middle managers and supervisors.	<b>3</b>	Competencies development.	<b>4</b>	Leadership.
----------	--	----------	---	----------	---------------------------	----------	-------------

Some annual plans that prevent negative impacts include information campaigns that address the following topics: Golden rules, ergonomics, operational safety, accident/incident reporting, behavioral and situational observations, near misses, health and safety induction for new employees, emergency drills in conjunction with the authorities, first aid/CPR courses, and survival at sea for offshore staff.





## Employees covered by an occupational health and safety management system

## Employees covered by occupational health and safety system

Business line	Number of employees	Employees as a percentage of the total workforce	Number of subcontracted workers	Subcontracted workers as a percentage of the total workforce
<b>DAIS</b>	2,965	99%	623	52%
<b>KAPTAN</b>	2,879	100%	1,463	91%
<b>NELTUME PORTS</b>	8,550	86%	7,134	91%
<b>Consolidated</b>	<b>14,394</b>	<b>95%</b>	<b>9,220</b>	<b>78%</b>

## Employees covered by internally audited occupational health and safety systems

Business line	Number of employees	Employees as a percentage of the total workforce	Number of subcontracted workers	Subcontracted workers as a percentage of the total workforce
<b>DAIS</b>	2,180	97%	682	50%
<b>KAPTAN</b>	2,879	100%	1,463	91%
<b>NELTUME PORTS</b>	8,545	86%	7,134	91%
<b>Consolidated</b>	<b>13,604</b>	<b>94%</b>	<b>9,279</b>	<b>77%</b>

### Employees covered by externally audited occupational health and safety systems

Business line	Number of employees	Employees as a percentage of the total workforce	Number of subcontracted workers	Subcontracted workers as a percentage of the total workforce
DAIS	1,864	96%	599	53%
KAPTAN	2,660	91%	1,463	91%
NELTUME PORTS	8,545	85%	7,134	91%
<b>Consolidated</b>	<b>13,069</b>	<b>91%</b>	<b>9,196</b>	<b>78%</b>

- OWN INDICATOR 13** Own security indicators
- GRI 403-1** Occupational health and safety management system
  - GRI 403-2** Hazard identification, risk assessment, and incident investigation
  - GRI 403-3** Occupational health services
  - GRI 403-4** Worker participation, consultation, and communication on occupational health and safety
  - GRI 403-5** Worker training on occupational health and safety
  - GRI 403-6** Promotion of worker health
  - GRI 403-7** Prevention and mitigation of occupational health and safety impacts directly linked by business relationships
  - GRI 403-8** Workers covered by an occupational health and safety management system
  - DJSI: 3.7.4** "Deaths on the Job"
  - TR-AF-310a.2** "(1) Total recordable incident rate (TRIR) and (2) fatality rate for a) direct employees and b) contract employees"
  - GRI 403-9** Work-related injuries
  - GRI 403-10** Work-related ill health





Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

**Our People** **02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

GRI Index

Appendix

# NETUME PORTS

TPS



## Diversity, Equity and Inclusion Program

**88** female employees, who represent an all-time record of 21,5% of the workforce compared to 13% in 2018.

Terminal Pacifico Sur Valparaíso (TPS) strengthened its Diversity, Equity and Inclusion (DEI) Program to secure an inclusive approach to the personal and professional development of its employees. The company currently has 88 female employees, who represent an all-time record of 21,5% of the workforce compared to 13% in 2018.

Other initiatives launched in 2023 include opening breastfeeding rooms in the Administrative and Operational departments, and implementing the

"Women on Board" Pilot Program that provides support to female employees in senior positions. TPS also added more Diversity Managers. These are 20 people who play a key role in identifying opportunities for improvement and reporting DEI Program progress to other employees.

These projects were complemented by the TPS Plus program, which gives employees the opportunity to redeem points for time off and improve the balance between their work and personal life. TPS is part

of the DEI Program and gives graduates from technical high schools in Valparaíso the opportunity to apply for internships within the organization.

TPS will improve other Diversity, Equity and Inclusion initiatives during 2024, such as updating its Human Resources Policy and conducting employee training on these issues.

# DAIS NAVEMAR

launched several sustainable development initiatives to improve the quality of life of employees

Reliability and Transparency **01.**

**Our People** **02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

## Initiatives that Improve our Quality of Life and Environmental Care

Navemar and its companies, launched several sustainable development initiatives. These initiatives have been implemented by the Human Resources Department and their main objective is to improve the quality of life of employees by encouraging a healthy lifestyle and training them in environmental preservation and care.

They helped Navemar to renew its certified compliance with the Occupational Health and Safety Standard ISO 45,001 and the Environmental Management Standard ISO 14,001. They also had a positive impact on employee satisfaction and

engagement, which resulted in increased productivity and talent retention.

Accordingly, various services were provided, such as medical and administrative services that use protocols to treat all kinds of illnesses, medical tele-consultation services, medical and administrative telephone advice 24 hours a day in special situations for employees and their families, virtual education through weekly occupational health and safety bulletins, breastfeeding support and advice for pregnant and nursing employees, and medical, clinical, nutritional and psychological support

for the entire organization and related companies.

Environmental protection initiatives were implemented to differentiate and reduce waste, reduce paper in administrative processes, prevent pollution onboard vessels and treat sewage. Fuel consumption was monitored throughout the company's fleet, training was provided on how to prevent pollution from any hydrocarbon or contaminating liquid spills, and on fire prevention and firefighting.





### Why is this a significant material issue?

A fundamental aspect of sustainability at Ultramar is maintaining a high quality, friendly, enriching, safe and comfortable working climate, which encourages the professional and personal development of every employee. This supports team integration and an exchange of experiences that can open doors to fresh challenges, opportunities and innovations.

## Workplace Environment

Ultramar develops a working climate where everyone takes pride in belonging to and contributing to the Company, based on an organizational culture that values each person and supports sustainable business objectives, while rewarding personal and professional development.

Ultramar has been measuring its working climate using the Great Place to Work (GPTW) survey every year since 2016. This survey examines credibility, respect, fairness, pride and camaraderie. This survey took place between August and December 2023. 94 of our 127 SBUs participated in this survey. 8,079 employees were invited to respond and 89% did. The results include an overall average score of 79 points and a general satisfaction score of 84 points.

### Main GPTW results

	2019	2020	2021	2022	2023
Number of Strategic Business Units that participated in the survey	25	27	63	79	<b>94</b>
Employee Satisfaction Survey Results (GPTW) - <b>General Satisfaction</b>	80	88	83	83	<b>84</b>
Employee Satisfaction Survey Results (GPTW) - <b>Overall Average</b>	76	81	78	79	<b>79</b>

\* These results include the average for the Departmental Vision and Corporate Vision.

Letter from the Chairman

2023 Milestones

We are Ultramar



Sustainability Strategy and Materiality

Reliability and Transparency **01.**

**Our People** **02.**

Customers and Operational Excellence **03.**

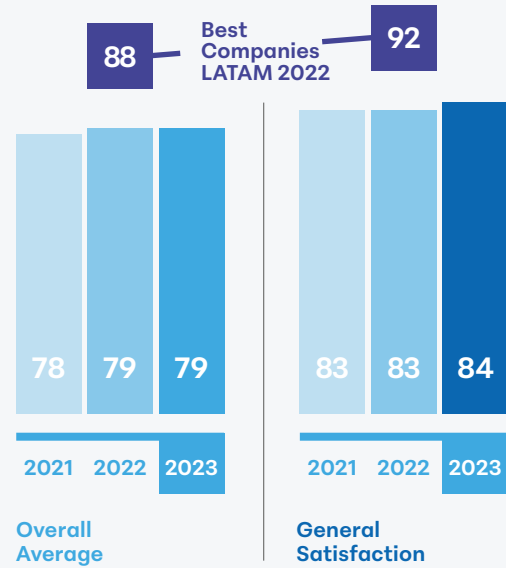
Social Development **04.**

Caring for the Planet **05.**

GRI Index

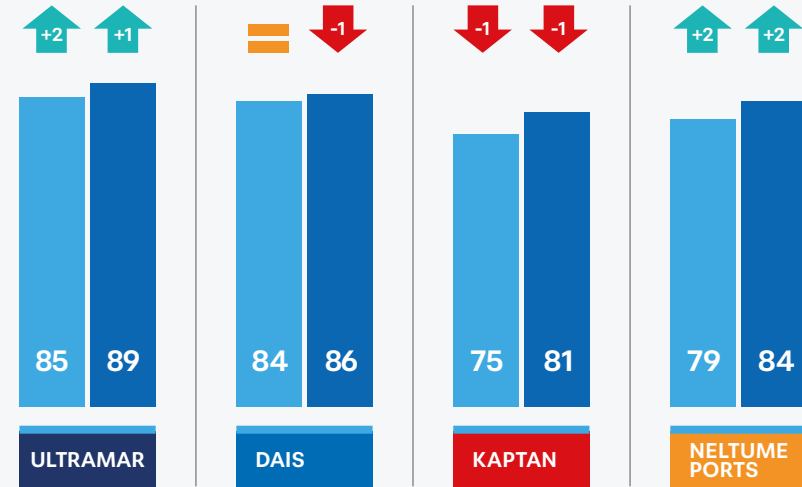
Appendix

**Overall Results Ultramar**



Overall Average: an average of 58 affirmations  
 General Satisfaction: affirmation: "Taking everything into consideration, I would say this is a great place to work."  
 Average for Departmental Vision and Corporate Vision

**Results by business line**



Media Global  
 General Satisfaction

The "GiftWork" Model aims to define the extra work that employees are willing to perform over and above their contractual obligations. It measures the propensity to build trust, collaboration and teamwork among employees in relation to nine areas of practice.

**In 2023 the highest scoring area according to this model was:**

Hiring and Welcoming	<b>83</b> points
Caring and Celebrating	<b>82</b> points
Inspiring	<b>81</b> points



**The nine areas examined by the "GiftWork" model**

- 1. Inspiring:** Helping people understand how they can contribute to improving the organization. Relating their daily duties to the organization's vision and values.
- 2. Speaking:** Providing timely, honest, clear and transparent information regarding employee performance expectations and everything relevant to the job.
- 3. Listening:** Being available so that people can ask questions, make suggestions and raise concerns.
- 4. Caring:** Demonstrating genuine concern and interest in people. Offering benefits that meet their needs.
- 5. Developing:** Helping employees to cultivate their personal and professional talents.
- 6. Gratefulness:** Demonstrating appreciation for people's additional contributions.
- 7. Celebrating:** Celebrating individual, team and organizational successes.
- 8. Sharing:** Balanced business performance communications for all employees and the local community.
- 9. Hiring and Welcoming:** Attracting candidates with personal characteristics that ease their cultural integration. Create the conditions that help new employees to be accepted and feel they belong to the organization.

**Ultramar's GiftWork model results**

Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

---

Reliability and Transparency **01.**

**Our People 02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

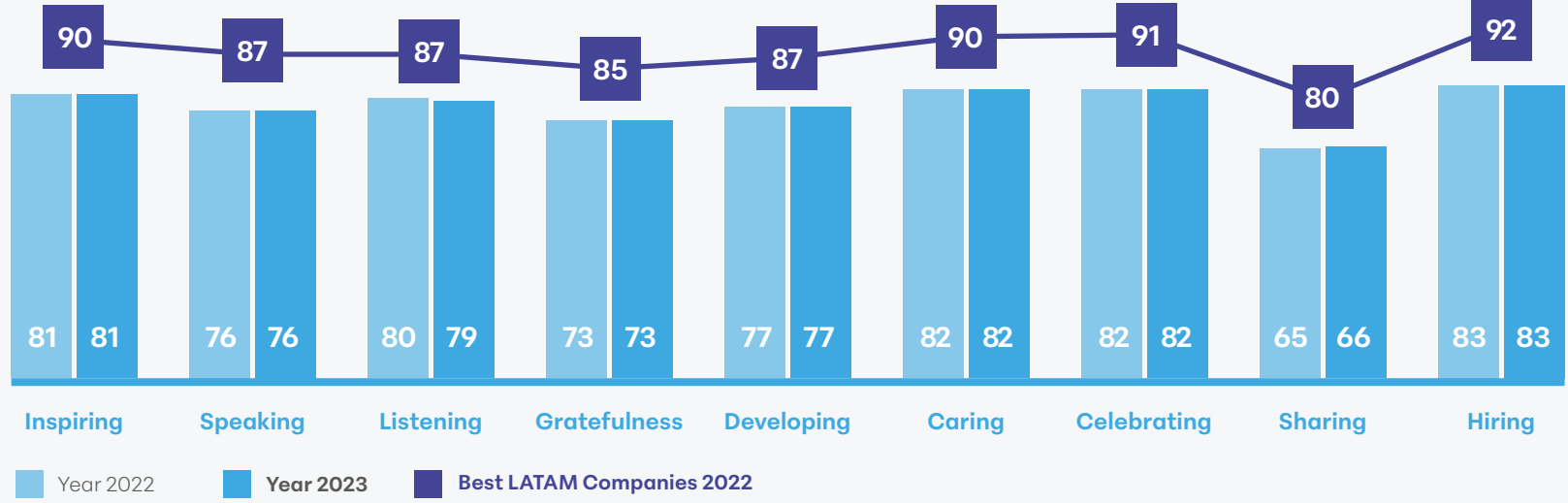
---

GRI Index

Appendix

---

SUSTAINABILITY REPORT 2023 **74**



**Best SBUs**

Best Place to Work			Best Places to Work for Women	
<p><b>13th place</b>, companies with 251 to 1000 employees in Chile <b>2022</b></p>	<p><b>26th place</b>, companies with under 300 employees in Colombia <b>2023</b></p>	<p><b>6th place</b>, companies with 20 to 100 employees in Ecuador <b>2023</b></p>	<p><b>7th place</b>, companies with 251 to 1000 employees in Chile <b>2021</b></p>	<p><b>5th place</b>, companies with 251 to 1000 employees in Chile <b>2022</b></p>





During 2023,

**46** > **36%**

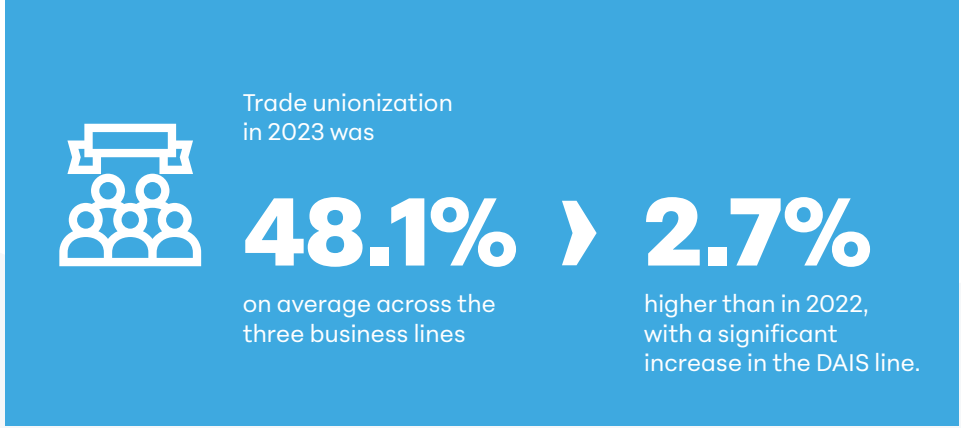
of Ultramar's SBUs and the Corporate Office reported various initiatives aimed at improving their working climate.



**These included the following initiatives:**

- Recreational, leisure, integration and mutual knowledge initiatives that brought together people from several departments to share in a relaxed environment and offered them a personal learning opportunity outside the workplace.
- Exchange and training days for each team, at least once a month, on topics related to organizational culture, company policies, management capacity and other topics.
- Standardization of benefits, which directly impacts fairness between businesses in various parts of the same country.
- Communication and leadership training for supervisors and middle managers.
- Team meetings attended by senior executives and middle managers with their teams.
- Nutritional guidelines, exercise routines and other skills for employees who are suffering from medical conditions.
- Higher education scholarships for employees.
- Team discussions to foster open communication, constructive feedback and strengthen interpersonal relationships.
- Improvements to working schedules, to improve the balance between work and personal life.
- Gyms that are exclusively dedicated to physiotherapy and training, with a physiotherapist and physical trainer.
- Breakfasts for employees without children, and breakfasts attended by the CEO and employees from various departments.
- Agreements with other companies and universities.
- Encouragement for internal mobility
- Strategic internal communication plans.
- Creation and implementation of Climate Committees for each department that respond to the results of climate surveys.
- Infrastructure improvements to offices, maternity rooms and dining facilities.
- Another bus for commuting employees.
- Celebrations, outings and other activities away from the workplace.
- Corporate leadership programs to empower leaders in their role, build our culture and standardize leadership styles in the organization.
- Programs to reinforce a culture of recognition.

**OWN INDICATOR 14** Results of the Great Place to Work (GPTW) Survey and actions related to climate



## Employment Relationships

Direct dialog with trade unions is essential, to become directly aware of the challenges and requirements of our employees. This helps to collectively develop sustainable solutions to labor issues and helps in other ways.

Business line	Number of Trade Unions	Unionized men	Unionized women	Unionized employees	Total workforce	Unionized employees as a percentage of total workforce	Number of collective bargaining groups
Corporate office	0	0	0	0	87	0.0%	0
DAIS	19	581	251	832	3,578	23%	8
KAPTAN	19	924	158	1,082	3,241	33%	13
NELTUME PORTS	55	4,406	670	5,076	7,630	67%	8
<b>Total / average</b>	<b>93</b>	<b>5,911</b>	<b>1,079</b>	<b>6,990</b>	<b>14,536</b>	<b>48.1%</b>	<b>29</b>

	2020	2021	2022	2023
Number of Unions	69	84	82	<b>93</b>
Unionized Employees	5,275	5,675	6,334	<b>6,990</b>
Collective Bargaining	124	189	166	<b>29</b>





Letter from the Chairman

2023 Milestones

We are Ultramar



During 2023,

**15** SBUs **>** **16%**

of the 94 reporting SBUs completed collective bargaining.



Sustainability Strategy and Materiality

Reliability and Transparency **01.**

**Our People 02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

GRI Index

Appendix

**SBU Collective Bargaining Results**

<b>Montecon</b>	Sectoral agreements and covenants.
<b>Puerto Angamos</b>	Collective bargaining was completed in advance during December 2023, as the current collective agreement ends in May 2024 and will be renewed in June 2024 until April 2027. The benefits agreed are updating the bonuses in the contract, co-financing the gymnasium, paying an early termination bonus and extending these benefits to non-unionized employees.
<b>Puerto Coronel</b>	Collective bargaining completed for casual unions in May 2023 and completed 2023-2024 bargaining for 24 months. Collective bargaining with the CCT1 Union with 144 members completed on September 20, 2023 for 24 months.
<b>Sagres Puerto</b>	PELOTAS: Salary adjustment of 5% from May 1, 2023 to April 30, 2024. GUAÍBA: Indexation of 4.4% from January to April 2024. Payment of 4.4% from May 2023 to January 2024.
<b>TGU</b>	A new collective agreement was negotiated with a reduction in the number of wages per month for permanent employees.
<b>TPA</b>	Collective bargaining successfully completed during October 2023.
<b>TPR</b>	A 106% wage increase was negotiated to update salaries according to the country's inflation rate for the period from March 2023 to March 2024.
<b>TPS</b>	Increase in base salary, increase in the value of functions for BT, CPI indexation, new conditions for employee loan applications, increase in schooling allowances, allowance for children diagnosed with ASD or down syndrome, increase in vacation allowances for BT, and other benefits.

Letter from  
the Chairman

2023  
Milestones

We are  
Ultramar

Sustainability Strategy  
and Materiality

Reliability and  
Transparency **01.**

**Our People** **02.**

Customers and  
Operational  
Excellence **03.**

Social  
Development **04.**

Caring for  
the Planet **05.**

GRI Index

Appendix

**SBU**

**Collective Bargaining Results**

<p><b>Axinntus</b></p>	<p>1) Collective Bargaining with N°1 Engie Union. Negotiations began early in June 2023 with the Axinntus N°1 Engie Union in Mejillones, and a collective bargaining agreement was signed that will apply to the next 36 months. Unionized workforce: 71 employees                  2) Collective Bargaining with N°2 Huasco Union. Negotiations began early in September 2023 with the N°2 Huasco Union in Huasco, and a collective bargaining agreement was signed that will apply to the next 36 months. Unionized workforce: 41 employees                  3) Collective Bargaining with N°1 Huasco Union. Regulated negotiations took place from November 23, 2023 to January 10, 2024 with Axinntus N°1 Huasco Union in Huasco, which had mandatory mediation. It concluded with a two-day strike and a collective bargaining agreement was signed, which will apply for the next 34 months. Unionized workforce: 107 employees</p>
<p><b>Sitrans</b></p>	<p>Collective bargaining took place between:                  1) N°1 Drivers Union and Operadores Transportes Nacionales Libertador Ltda. First negotiation with this trade union in the industry. The negotiation was completed within the regular deadlines, without requiring mediation from the Labor Department.                  2) N°1 Workers Union and Sitrans Ltda. Talcahuano. The negotiation was completed early within the regular deadlines, without requiring mediation from the Labor Department.</p>
<p><b>STF Logística</b></p>	<p>Ledincor S.A. operates at TLM in Río Negro Department and meetings were held with SUPRA on May 24, June 24 and November 22, 2023.                  Restructuring was communicated and progressed, and motivated by surplus employees, leading to five employees being made redundant.                  A letter from SUPRA describing the Base Committee claims has been pending since November 22.</p>
<p><b>UASL- Depocargo- Teisa</b></p>	<p>Collective bargaining took place during June 2023 at Teisa. The main results were:                  1. 88% of the negotiated benefits were indexed, as requested by the union.                  2. Indexed benefits were increased by 23% on average.                  3. A collective bargaining agreement was signed without employees going on strike.                  4. A negotiating table was established between the union and the company, which ensured good treatment and regular good communication throughout the negotiation.</p>
<p><b>Ultramar Agencia</b></p>	<p>Negotiations took place with the Bucalemu Lanchas union. The main results were: Operating bonus agreed, non-operating bonus agreed, benefit agreed for five non-waivable holidays and termination bonus agreed.</p>

Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency **01.**

**Our People 02.**

Customers and Operational Excellence **03.**

Social Development **04.**

Caring for the Planet **05.**

GRI Index

Appendix



Ultramar is committed to respect and guarantee human rights within the company and each country.

- 24% of the SBUs who reported information for 2023 stated that they are committed to respecting and guaranteeing human rights.
- Over the last three years, 11% have carried out Human Rights Due Diligence to identify any potential risks.
- 17% have publicly reported their human rights mitigation and remediation initiatives.

98% of the SBUs who reported information for 2023 stated that they were not exposed to the risk of limiting freedom of association or collective bargaining. All of them confirm that they have no significant risk of child labor or forced or compulsory labor.

<b>GRI 2-30</b>	Collective bargaining agreements
<b>DJSI: 3.2.6</b>	"Freedom of Association"
<b>DJSI: 3.3.1</b>	"Commitment to Human Rights"
<b>DJSI: 3.3.2</b>	"Due diligence process in Human Rights"
<b>DJSI: 3.3.3</b>	"Evaluation in Human Rights"
<b>DJSI: 3.3.4</b>	"Report on mitigation and remediation actions in the field of Human Rights"
<b>OWN INDICATOR 8</b>	Unions, unionized workers and bargaining tables
<b>GRI 407-1</b>	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk
<b>GRI 408-1</b>	Operations and suppliers at significant risk for incidents of child
<b>GRI 409-1</b>	Operations and suppliers at significant risk for incidents of forced or compulsory labor