

SUSTAINABILITY
REPORT
2023

Passion
Safety
Integrity
Excellence

Are the value that define us



Letter from the Chairman

2023 Milestones

We are Ultramar

Sustainability Strategy and Materiality

Reliability and Transparency

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Letter from the Chairman

During the year we added new businesses and expanded into new markets such as Costa Rica, which reflects our commitment to regional growth and strengthened our market position.

It is an honor to present Ultramar's 2023 Sustainability Report. This report illustrates how all our Strategic Business Units, from Canada to Chile are committed to managing the business in a sustainable and triple-impact manner, which encompasses our financial, social and environmental performance.

A number of global events took place in 2023 that shaped world trade. After the global economy had received massive economic support during the pandemic, it began to decelerate due to increases in consumption, freight rates and inflation. This affected investment and reduced the dynamism of international trade, especially in Chile and other countries in the region such as Argentina, Peru and Ecuador, due to a polarized socio-political environment and the difficulties in developing investment and infrastructure projects.

Despite this challenging context, Ultramar performed well due to its agency business expansion, decarbonization opportunities, port and logistics development involving lithium, copper and green hydrogen, and growth within the forestry industry following increasing market preference for sustainable pulp and paper-based packaging. During the year we added new businesses and expanded into new markets such as Costa Rica, which reflects our commitment to regional growth and strengthened our market position.

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We have strengthened our commitment to local community development and joint engagement with our stakeholders to create shared value.

We are committed to resolving the effects of climate change. Accordingly, we are firmly managing our Sustainability Strategy, with a special emphasis on operational excellence, where we still have improvements pending. Consequently, we have channeled our environmental resources into information management and incident prevention, with a renewed focus on the security of our business and our environmental impact, which emphasizes our concern for our employees, the environment and our assets.

We are exploring the latest technologies and sustainable practices for all our processes. For example, ELB and Mintral have acquired the first Volvo electric truck to arrive in Chile, and one of the first to arrive in Latin America. This vehicle represents the first acquisition driven by its electromobility policy, which aims to achieve an efficient, profitable business that is in harmony with society and the ecosystem, while emitting zero CO2.

We have strengthened our commitment to local community development and joint engagement with our stakeholders to create shared value. We collaborate with local communities to understand their requirements and effectively address them. We focus on developing local suppliers, with the objective of becoming a platform for their financial growth. Therefore, we are striving to shorten payment terms, provide them with feedback and help them to achieve the standards of excellence we require.

We conducted our first Supplier Satisfaction Survey for all Ultramar's Business Units, where we sampled more than 400 companies, including large, medium, small and micro companies. This survey found that we are appreciated for our good relationships, the ethical integrity of our companies and our approach to safety. 66.6% of suppliers confirm that they are extremely likely to recommend us as a customer and Ultramar achieved an NPS (Net Promoter Score) of 82.8.

I have the honor of chairing the Corporate Sustainability Committee, which monitors our progress with engagement on a monthly basis. Accordingly, we have strengthened our hallmark of being "a partner you can trust". For example, the Ultramar companies increased their recommendation percentage in the 2023 Customer Survey. Our customers believe that the main attributes that characterize us are integrity, ethics, safety and good relationships.

However, we must continue striving to achieve our purpose of contributing to people's quality of life through the development of foreign trade. We have experienced great achievements, which are reflected in this report, but we must continue building awareness in each person involved in Ultramar, to deliver excellent and sustainable Agencies and Integral Solutions, Industrial Logistics and Port Services, based on our corporate values of safety, excellence, passion and integrity.

I would like to thank our employees for their tireless dedication. I am certain that the commitment of the entire workforce will help us to successfully overcome the challenges that will arise in 2024.

Richard von Appen
Ultramar Chairman

2023 Milestones

April

A 50% interest in **Transmares Costa Rica** was acquired through Norton Lilly International, so our DAIS business line can now enter the Costa Rican market.

The company's CEOs and directors met during the latest Ultramar Alignment Day to review projects and challenges facing the company this year.

Vancouver Bulk Terminal (VBT) signed a contract with the Port of Vancouver, Washington, USA, to operate Terminal 2 for 30 years, with two contract renewal options of 10 years each. VBT is an equal partnership between NLTUME PORTS and Nautilus, a US company based in California. This news positions VBT as one of the most sustainable and efficient terminals for exporters of mineral and clean bulk solids on the US Pacific Coast.

Nicolás Sazo was appointed **CEO of Terminal Extraportuario de Contenedores del Pacífico** and **Operadora Extraportuaria de Manzanillo**, Mexico.

May

The Prime-Infraestructura Investment Fund sold its 20% interest in **Compañía Portuaria Mejillones S.A.** to the current controlling shareholders of Puerto Angamos and Terminal Graneles del Norte, who are Inversiones y Construcciones Belfi Limitada and **NELTUME PORTS S.A.**

June

Camilo Jobet was appointed **CEO of Terminal Puerto Arica** to strengthen the company's leadership and its high competitive standards in the Andean macro zone.

The first **DAIS Financial Alignment** meeting took place, which was aimed at departmental managers and CFOs from each company.

July

Brian McDonald ceased to be CEO of Montship, Canada, but will remain as Chairman of the company. **Martin Edwards** was appointed **CEO**.

August

An Alignment Meeting for all CEOs within DAIS took place.

An **Operational Excellence Seminar** took place, which brought together SBU leaders to improve their understanding, their use of management tools and exchange experiences involving safety, maintenance and the environment.

A second **Financial Alignment** meeting took place, aimed at departmental managers and executives within **NELTUME PORTS** and **KAPTAN**.

Fabrizio Solia ceased to be **CEO of Terminal Graneleras Uruguayas**. **Martin Rocchietti**, Logistics Manager of STL and Ontemar, has replaced him.

September

Patricio Román, CEO of Medlog, was appointed **CEO of Puerto Coronel**.

The **KAPTAN** Alignment Meeting took place, which brought together the CEOs and executives of every company in this business line.

October

The **Neltume Ports Alignment Meeting** took place, with executives, directors and various port managers from Chile and abroad, to focus on issues such as projects, operational excellence and sustainability.

December

Terminal Puerto Coquimbo inaugurated its berth **3**, which was attended by authorities, community leaders, employees, customers and trade union leaders. Berth 3 can receive larger vessels and it is an efficient and competitive berth serving central Chile.

Juan Ignacio Donoso left the company, and **Cristián Rodríguez**, CEO of Stierlift & Grúas in Peru, was appointed CEO of **Terminal Puerto Coquimbo**. **Stefano Párraga** was appointed **CEO of Stierlift & Grúas**.

Lucas Hachen left Rochamar. **Claudia da Senhora** was appointed CEO of both Rochamar and Sagres Agenciamientos Marítimos and she will focus on developing the DAIS business in Brazil. Sagres Logística was created at the same time, which will be managed by **Roberto Leal** who will report to Claudia da Senhora.

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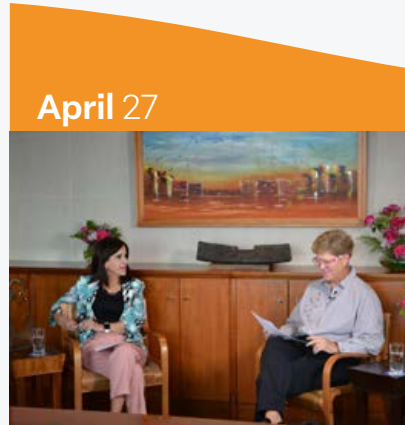
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2023 Communication Milestones



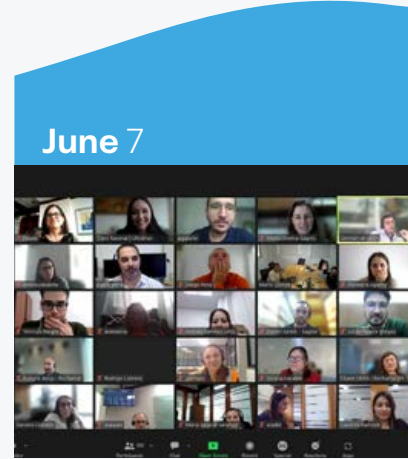
International Women's Day
It celebrated women's contribution to the world, where equity is becoming a reality.



The **"Conversations that make a difference"** interview with the Ultramar Director Alejandra Mehech was streamed to all SBUs. She discussed female leadership issues, gender gaps in senior management, and other topics.



The **2022 Sustainability Report** was launched.



The **first Expanded Diversity and Inclusion Meeting** was held to share best practices, experiences and review the related challenges facing Ultramar and its companies.



The **"Our Culture, the strength that inspires us"** communications campaign began with a message from Richard von Appen. The objective was to share an organizational culture that connects, integrates and motivates us to fulfill our corporate purpose.

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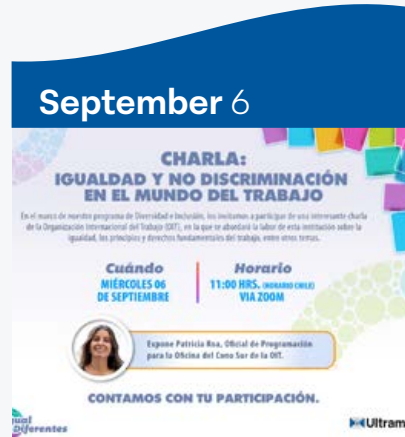
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The spirit of this annual campaign regarding our Ultramar culture was emphasized in a mailing to the entire group. It was defined by the objectives, corporate values and sustainable management that are required to become a partner you can trust.



The "Our culture, the strength that inspires us" campaign was used to explain our value chain, the connections between our various businesses, and contributions to stakeholders.



A talk entitled "Equality and non-discrimination in the workplace" was given by the International Labor Organization.



"The power of conversation". This initiative invited employees to discuss Ultramar's culture before starting their team meetings or other meetings. Discussions were initiated using letters with statements and questions on this topic.



The renewed website www.ultramar.cl was launched.

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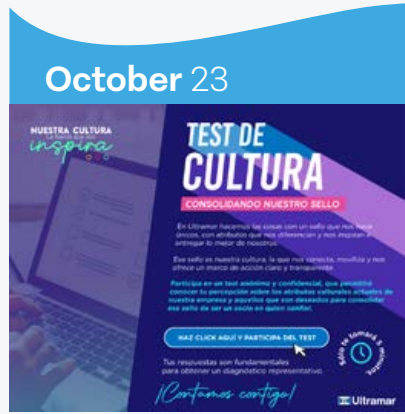
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The **Culture Test** was conducted on employees at all SBUs, to identify their perception of current and desired cultural attributes, in order to strengthen our hallmark of being a partner you can trust.



We launched the **"Sonora Route"** during the culture campaign, which explores our organizational culture through the testimonies of employees from various countries and SBUs.



The **second Diversity and Inclusion Meeting** shared experiences and success stories from some SBUs and reviewed the main achievements in 2023 together with the challenges for 2024.



A **talk on ASD** was held during the Diversity and Inclusion Program, to discuss the characteristics of people with this condition, how we can support them and other issues.

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We are Ultramar

Our parent company Inversiones Ultramar Ltda. is in Santiago, Chile, and it is controlled by Servicios Marítimos Inversiones Panguipulli S.A. CPA. Ultramar's SBU's operate in most American countries, from Canada to Chile and Argentina. They grouped into three business lines.



DAIS

Agencies and Integrated Solutions



KAPTAN

Industrial Logistics



NELTUME PORTS

Port Services

There were 127 SBU's in 2023. Each SBU has an autonomous structure but is guided by Ultramar's common purpose of **contributing to people's quality of life through the development of foreign trade.** These companies all share the same vision and values, a corporate sustainability strategy and other strategic policies and guidelines issued by Ultramar's Board of Directors that unify its business approach and long-term objectives.

Presence

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17 countries

Ultramar operates in 17 American countries.



14,536 people

11,639 | **80%**
in subsidiaries

2,897 | **20%**
in associates

% Workforce by business line

This data includes onshore, offshore and casual staff

NELTUME PORTS
Empowering Trade

7,630
52.5%

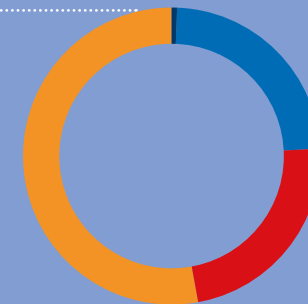
Ultramar
87
0.6%

DAIS AGENCIES AND INTEGRAL SOLUTIONS

3,578
24.6%

KAPTAN LOGISTICS PARTNERS

3,241
22.3%



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Sustainability Strategy and Materiality

Purpose

We contribute to people's
quality of life through
the development
of foreign trade.

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Sustainability Strategy

Ultramar's purpose is to contribute to people's quality of life through the development of foreign trade, to become a benchmark in the Americas for providing excellent and sustainable services across all our businesses.

Our values motivate and guide us to become a better company, to behave with **integrity** while seeking **excellence**, to strive **passionately** to overcome the challenges we face, to care for the **safety** of our colleagues, contractors and suppliers, while protecting the environment.

At Ultramar we understand sustainability to be a development model that satisfies the needs of the present without compromising the capacity of future generations, and ensures a balance between economic growth, environmental care and social well-being. The Sustainability Strategy achieves this balance with five pillars and 13 commitments¹, which comply with the international standards and regulations governing sustainability.

1. The Sustainability Strategy and its commitments were defined by the Sustainability Committee and approved by the Board of Directors. The senior executives at each SBU and all their official channels communicate these matters.



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COMMITMENTS

- Reduce our carbon footprint.
- Promote a culture of care for the environment.
- Protect areas of great value for biodiversity near our operations.



COMMITMENTS

- Create opportunities that contribute to the development and quality of life of our local communities.
- Be partners to our suppliers, creating opportunities for innovation and entrepreneurship.



COMMITMENTS

- Deliver excellent services.
- Manage the business efficiently and profitably.

COMMITMENTS

- Develop our employees, by valuing merit and diversity.
- Comply with the highest occupational safety standards.
- Promote a good working environment.



COMMITMENTS

- Promote continual ethical behavior.
- Develop reliable and cooperative relationship with our stakeholders.
- Secure a culture based on our organizational values.



We have joined “Acción Empresas”, which improves the lives of people and the planet through corporate sustainability in Chile. “Accion Empresas” is a member of the World Business Council for Sustainable Development (WBCSD), which is a global association composed of more than 200 companies that operate exclusively with their CEOs to accelerate global sustainable development through business.



Ultramar has joined the Global Compact, which is a network of alliances that contribute to achieving the United Nations 2030 Agenda and its 17 Sustainable Development Goals (SDGs). Therefore, we are committed to adopting universal principles that cover human rights, and encompass employment, environmental and anti-corruption standards.

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Ultramar's Sustainability Strategy helps each SBU to prepare its own roadmap, and adapt it to their own circumstances and area of influence.



The Sustainability Committee is led by Ultramar's Chairman, Richard von Appen. During 2023, it launched various initiatives to implement the commitments in the Strategy. For example, two workshops were arranged that focused on stakeholder engagement, where SBUs were invited to present examples and share their challenges and best practice.

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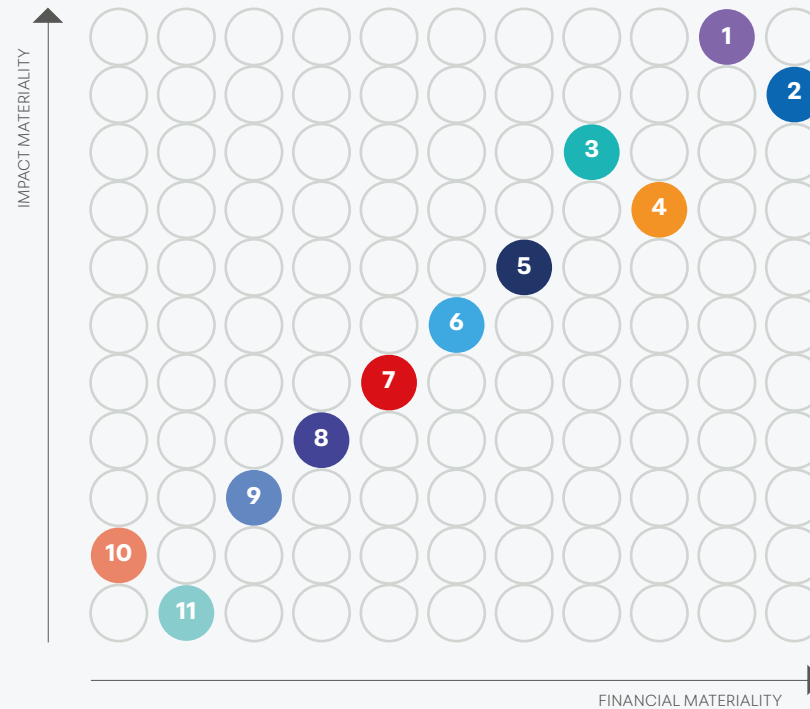
Materiality Analysis

Preparing the Sustainability Report required analyzing and prioritizing the most important sustainability issues for Ultramar. This year the process focused on "dual materiality", which are the Company's financial materiality issues that affect its development, performance and position, and its impact materiality issues that affect its impact on its surroundings.

The analysis involved in-depth interviews with 16 executives, to understand the organizational context, its business, the regulations, and its financial, social and environmental impact on its surroundings. Stakeholders were invited to respond to an open survey on the LinkedIn platform, to identify the impact of Ultramar's businesses on its environment.

The materiality analysis was presented in a workshop specially designed for the Sustainability Committee, where the issues were prioritized according to their impact on business development. This workshop was chaired by Richard von Appen, Chairman of Ultramar, and it approved the matrix presented below.

Materiality Matrix



1. Health, safety and security
2. Ethics and compliance with laws and regulations.
3. Service excellence
4. Excellent, efficient and cost-effective operational management
5. Labor conditions and talent management
6. Continuous improvement
7. Organizational culture
8. Relations with stakeholders and communities
9. Development valuing merit and diversity
10. Development of suppliers and contractors
11. Decarbonization and energy transition

- GRI 2-22 Statement on Sustainable Development Strategy
- GRI 3-1 Process to determine material topics
- DJSI 1.2.2 "Disclosure of material topics"
- GRI 3-2 List of material topics
- DJSI 1.2.1 "Material topics"
- GRI 3-3 Management of material topics
- DJSI 1.4.1 "Membership in the United Nations Global Compact"

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01. RELIABILITY AND TRANSPARENCY

Integrity

We are promoting integrity as a fundamental value within our companies, and building reliable and transparent relationships with all our stakeholders.

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Secure a Culture Based on Our Organizational Values

Ultramar's business significantly grew during 2022, which was driven by signing new business deals and building relationships with companies in other regional countries. However, several difficulties arose in 2023. Dynamism within the international economy began to decelerate and safety problems appeared, specially cargo transportation problems that were not expected by many of our companies.

Nevertheless, the multidimensional approach of our Sustainability Strategy and our institutional values have ensured that the company progressed with various issues, such as operational excellence, information management, diversity and inclusion, environmental sustainability and commitments to local stakeholders.

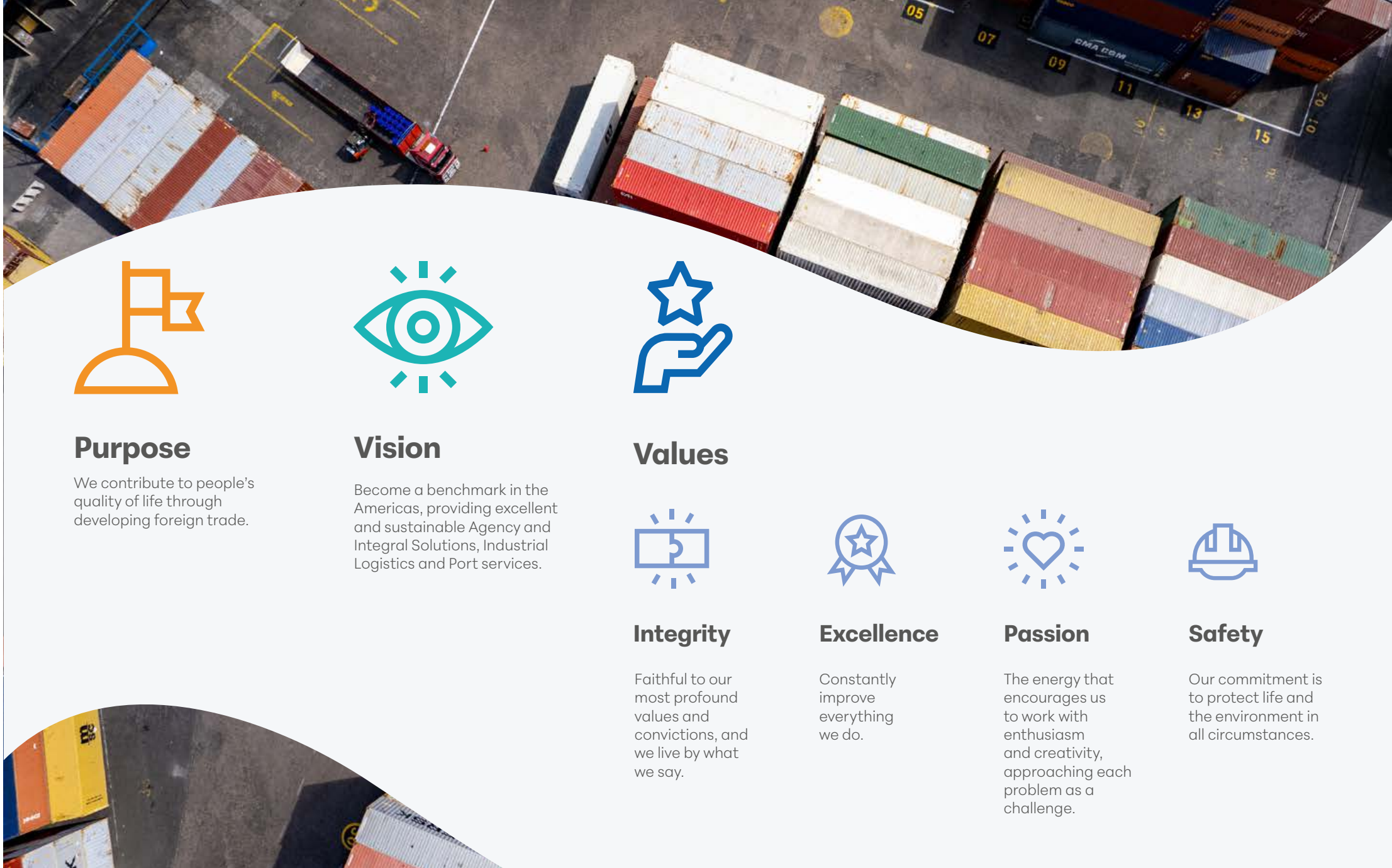
Simultaneously, we conducted customer and supplier satisfaction surveys, which gathered significant information that helped us to effectively address their requirements, while reinforcing and repositioning our overall purpose.



Why is this a significant material issue?

The important role that port, agency and industrial logistics companies play in the sustainability of global value chains underscores our objective of contributing to people's quality of life through trade. Our organizational values of excellence, integrity, safety and passion guide our three business lines.

These attributes have positioned us as a leading corporate group within the industry, and helped us to expand our business to other regions and countries. They also encourage us to improve our local stakeholder relationships, and secure a positive impact on the environment.



Purpose

We contribute to people's quality of life through developing foreign trade.



Vision

Become a benchmark in the Americas, providing excellent and sustainable Agency and Integral Solutions, Industrial Logistics and Port services.



Values



Integrity

Faithful to our most profound values and convictions, and we live by what we say.



Excellence

Constantly improve everything we do.



Passion

The energy that encourages us to work with enthusiasm and creativity, approaching each problem as a challenge.



Safety

Our commitment is to protect life and the environment in all circumstances.

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Promote Continuous Sound Ethical Behavior

Why is this a significant material issue?

Dealing with the challenges arising from global supply chains and managing the associated ethical risks is key to the sustainability of Ultramar's business. Fundamental business objectives are building transparent relationships with all our stakeholders and promoting an ethical corporate culture.

The Ethical Management System embeds Ultramar's organizational values into internal and external stakeholder engagement, to prevent behavior or attitudes that could damage business continuity or the company's reputation.

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Prevention

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- Code of Ethics
- Ethics Committee
- Risk Matrix
- Complaints and Inquiries Platform
- Appendix to Employment Contracts
- Internal Order, Hygiene and safety Regulations

Detection

- Audits
- Complaints Review
- Investigation Coordination

Supervision and monitoring

- Monitoring
- Update the Crime Prevention Model

Response

- Establish penalties according to Internal Regulations
- Monitor Complaints and Inquiries



Principles of the Ethical Management System:

- Fair, impartial and equitable investigation
- Anonymity and confidentiality
- Caution and discretion
- Quick and opportune investigation
- Presumption of innocence
- No retaliation

The following tools identify, prevent and correctly address business ethics issues and the application of the Crime Prevention Model in Chile associated with Law 20,393 on the criminal liability of legal entities. Ultramar has an anti-corruption policy, which is communicated through virtual and classroom training, emails and the BUK platform.



1. Ethics Guide: Framework based on organizational values. Guides employee behavior in their relationships with stakeholders.



2. Ethics Committee: Investigates and resolves conflicts related to applying the Ethics Guide and the Crime Prevention Model.



3. Crime Prevention Model: Crime prevention and monitoring process to prevent the crimes associated with Law 20,393 in Chile. Handling conflicts of interest is included in the Law 20,393 risk matrix, which establishes conflict of interest declarations.



4. Complaints and Inquiries Platform: Platform for internal and external people to anonymously and confidentially submit ethics complaints or inquiries. <https://www.eticaultramar.cl/>

47 ethics channels have been implemented in 9 countries, with another country implementing this channel.

173 Ethical Management committees, who held 15 formal reporting meetings and 116 meetings to respond to complaints.

11 crime prevention models used in Chile, and several companies have adopted one of them.

144 complaints accepted, **20** rejected and **28** in progress, totaling **192** in 2023.

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During 2023, there were no corporate complaints regarding the crimes described in Law 20,393 in Chile.

Corrective measures implemented during the year included **42** improvements to procedures, **39** reprimands, **20** complaints closed due to insufficient information, **7** dismissals, **3** training courses, **3** referrals to the corresponding business, and **2** blocked suppliers.

There were 7 discrimination cases accepted, 3 rejected and 1 was still in progress when this report was published. The principal cases involve shift assignment preferences and discriminatory comments. The corrective measures involved applying the respective procedure and closing the case due to insufficient information.

Ultramar evaluates corruption risks using the Risk Matrix in its Crime Prevention Model, which describes the associated difficulties, typical behavior, departments responsible, positions exposed and the checks to prevent and mitigate these risks.

Each Crime Prevention Model describes the assessments, policies and procedures that apply to corruption between individuals, in order to avoid or minimize these risks. A new procedure is collecting conflict of interest declarations. These are forms for employees and executives to report their affinity up to the third degree of consanguinity with employees, suppliers, customers, competitors or related companies, with whom they may interact when performing their duties.

The main risks associated with corruption in Chile are bribery, corruption between individuals, receiving stolen goods, improper management and conflicts of interest.

In 2023, there were 83 communication campaigns on anti-corruption policies and procedures, 11 of them involved Ultramar's corporate departments and 72 involved the SBUs. These campaigns covered 70% of the reporting SBUs (66 of 94). There were no contributions to political campaigns or organizations during 2023.

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Approximately 62% of the workforce received information on these crime prevention campaigns and 43% participated in the associated training courses.

Number of people trained on the organization's anti-corruption and ethics policies and procedures, analyzed by:

| Category | Number of people who received the information | Number of people trained |
|-------------------------------------|---|--------------------------|
| Directors | 18 | 13 |
| Senior Executives* | 83 | 76 |
| Line Managers* | 174 | 154 |
| Deputy Managers / Department Heads* | 139 | 114 |
| Supervisors | 286 | 242 |
| Middle Managers | 919 | 371 |
| Professional Specialists | 980 | 590 |
| Administrative staff | 1,732 | 1,457 |
| Operators | 2,785 | 1,910 |
| Temporary staff | 1,596 | 618 |
| Suppliers | 3,341 | 854 |
| Customers | 216 | 45 |
| Local communities | 1 | 0 |
| Other stakeholders | 1 | 10 |
| Total** | 12,318 | 6,501 |

Note: * This includes figures for Ultramar's corporate departments.

** This includes non-itemized totals for certain SBUs.



- DJSI: 1.4.2 "Code of Conduct"
- DJSI: 1.4.3 "Code of conduct (coverage)"
- DJSI: 1.4.5 "Code of conduct (systems and procedures)"
- GRI 205-1 Operations assessed for risks related to corruption
- GRI 205-2 Communication and training about anti-corruption policies and procedures
- DJSI: 1.4.4 "Corruption and bribery"
- DJSI: 1.4.7 "Cases of corruption and bribery"
- GRI 205-3 Confirmed incidents of corruption and actions taken
- DJSI: 1.4.6 "Anti-competitive practices"
- DJSI: 1.4.8 "Notification of non-compliance with the Code of Conduct"
- DJSI: 1.5.1 "Contributions to political campaigns or organizations"
- GRI 2-26 Mechanisms for seeking advice and raising concerns
- GRI 2-27 Compliance with laws and regulations

Develop Reliable and Cooperative Relationship with our Stakeholders

Why is this a significant material issue?

Developing links, dialog and active participation with all our stakeholders is fundamental to our commitment to sustainability. At Ultramar, we engage with a variety of local and national stakeholders, and we cultivate long-term public-private partnerships that place adding value at their core. There are active local partnerships with our SBUs, based on our principles of transparency, trust and dialog.

Ultramar companies build open and constructive dialog with their key stakeholders, especially in their local communities. They play an active role, explore opportunities and implement the required measures. They also participate in multi-sectoral alliances and forums that provide them with alternative perspectives and enrich their multidimensional approach to sustainable development.



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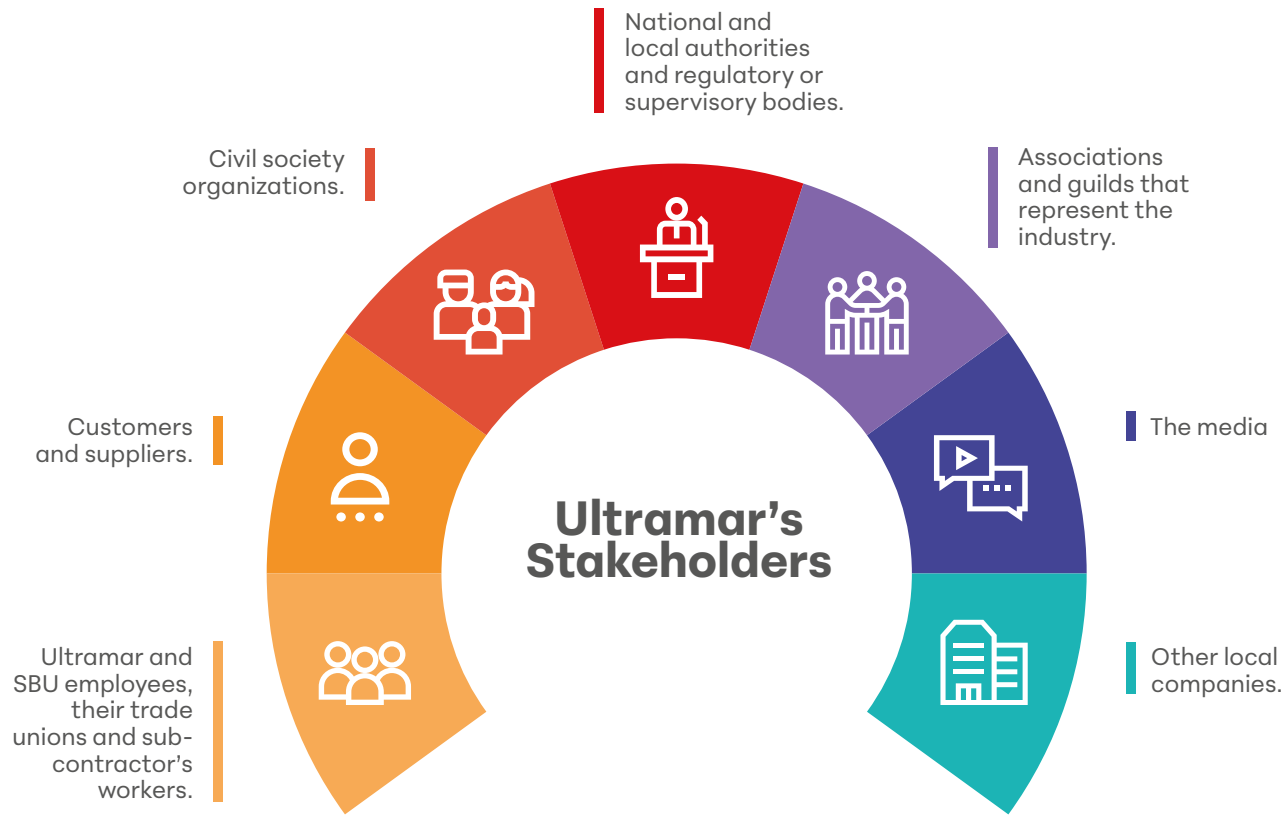
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During 2023, Ultramar's Corporate Sustainability department organized two workshops on stakeholder engagement for all SBUs, to deepen their commitment to the Sustainability Strategy.

This required conducting a brief survey to explore the main challenges, opportunities and success stories associated with group companies. This survey led to the first workshop that addressed the concerns raised by the SBUs and how stakeholders are managed. The Sustainability team at Puerto Mejillones presented their progress. It was attended by 58 employees from 11 countries and 32 SBUs.

A second workshop presented two specific initiatives, in order to share best practices and success stories from other SBUs. The team from Terminal Puerto Arica (TPA, Chile) presented guidelines on its "Local Community Perception Analysis" conducted in 2023, and the team from Sagres (Brazil) presented the "Knowledge Cruise" project, which illustrated the importance of integrating local stakeholders and all the businesses managed by the same company into stakeholder engagement. It was attended by 55 employees from 13 countries and 31 SBUs.

The workshop also identified the challenges, lessons learned and opportunities for strengthening stakeholder engagement, mainly due to poor communication, which involved forming alliances, defining common objectives and bringing together various perspectives.

DAIS

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Our SBUs are involved with the following associations and trade unions in each country:

| | | | | | |
|-----------|--|-----------------------|--|-------|---|
| Argentina | American-Chilean Chamber of Commerce | Brazil | Maritime Navigation Agencies Union in Paraná State | Chile | Association of Diving Contractors International |
| Argentina | Ultramar Captains and Officers Center | Brazil | Maritime Navigation and Related Agencies Union in Rio de Janeiro State | Chile | CAE Technological Education Center UMAG |
| Argentina | Naval Electricians and Electronics Center | Brazil | Maritime Navigation and Shipping Agencies Union in São Paulo State | Chile | CAE Industrial College |
| Argentina | Naval Machinists Center | Brazil | Maritime Agencies in Pará and Amapá State | Chile | CAE Polytechnic College |
| Argentina | Navigation Center | Brazil | Maritime Navigation Agencies Union in Rio Grande do Sul State | Chile | Santiago Chamber of Commerce |
| Argentina | United Maritime Workers Union | Canada | Canadian Freight Forwarders Association | Chile | Maritime and Port Chamber of Chile |
| Barbados | The Shipping Association of Barbados | Canada | Chamber of Commerce - Halifax | Chile | Antofagasta Bay Safety and Protection Circle |
| Brazil | Professional and Social Learning and Mobilization Center | Canada | Chamber of Commerce - Montreal | Chile | Byron Gigoux James School |
| Brazil | Children of the Sea Social Center | Canada | Chamber of Shipping | Chile | San Antonio Logistics Community |
| Brazil | Environmental Education and Monitoring Center | Canada | Shipping Federation of Canada | Chile | Talcahuano Port Logistics Community |
| Brazil | Agricultural Fertilizers and Correctives Industry Union in São Paulo State | Caribbean, CA and USA | Women's International Shipping & Trading Association | Chile | Antofagasta Port Logistics Community |
| Brazil | Maritime Navigation Agencies Union in Bahia State | Chile | Antarctic Punta Arenas Logistics | Chile | Global Compact North Council |
| Brazil | Maritime Navigation Agencies Union in São Paulo State | Chile | ASINDA | Chile | Container Owners Association |
| Brazil | Maritime Navigation Agencies Union in Espírito Santo State | Chile | Antofagasta Industrial Association | Chile | Capital Goods Corporation |
| Brazil | Maritime Navigation Agencies Union in Maranhão State | Chile | Chilean Logistics Association | Chile | CPC Biobío |

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|------------|--|---------|---|-------------------|--|
| Chile | CPC Magallanes | Ecuador | Ecuadorian Association of Freight Forwarders and International Logistics Agencies | Panama | Panamanian American Chamber of Commerce and Industry |
| Chile | Desafío Levantemos Chile - El Olivar Huasco Bajo School | Ecuador | Business Alliance for Secure Commerce | Panama | Chiriqui Chamber of Commerce, Industry and Agriculture |
| Chile | Valparaíso Logistics Forum | Ecuador | Ecuadorian-German Chamber of Industry and Commerce | Panama | Ecuadorian Chamber of Shipping |
| Chile | Magallanes Hydrogen Companies Guild | Ecuador | Ecuadorian Chamber of Shipping | Panama | Caribbean Shipping Association |
| Chile | SOFOFA Working Group on Integral Reform of Permit Processing | Ecuador | Río Guayas Forum | Paraguay | Paraguayan Shipping Agents Association |
| Chile | H2 Antofagasta | USA | Alabama Germany Partnership | Paraguay | Association of Christian Entrepreneurs |
| Chile | Inacap - Ulog Alternate Agreement | USA | Jacksonville Marine Transportation Exchange | Paraguay | Paraguayan German Chamber of Commerce and Industry |
| Chile | Domingo Santa María College | USA | Mobile Area Chamber of Commerce | Paraguay | Paraguayan River and Maritime Shipowners Center |
| Chile | COMEX Biobío Meeting | USA | Partners for Growth | Paraguay | Paraguayan Quality Association |
| Chile | TP-H2V Education Meeting | USA | Philadelphia Maritime Exchange | Paraguay | Ethics and Compliance Pact |
| Chile | Magallanes Sustainable Port | USA | Seamans Church of Philadelphia | Peru | Peruvian Automotive Association |
| Chile | H2V Magallanes Transformation Program | USA | West Gulf Maritime Association | Peru | Transport and Logistics Association |
| Chile | Latin American Society of Oil and Monobuoy Tanker Operators | Mexico | Mexican Association of Shipping Agents AC | Peru | Peruvian Maritime Association |
| Colombia | National Association of Shipowners and Shipping Agents | Mexico | National Federation of Shipping Agents and Shipbrokers Associations | Peru | Peruvian Maritime Agents Association |
| Colombia | Bogota Chamber of Commerce | Mexico | Trace International | Peru | Lima Chamber of Commerce |
| Colombia | Colombian - Chilean Chamber of Commerce and Industry | Panama | Nautical Tourism Association | Trinidad & Tobago | Shipping Association of Trinidad & Tobago |
| Colombia | Colombian Federation of Logistics Agents in International Commerce | Panama | Panamanian National Human Resources Professionals Association | Uruguay | Navigation Center |
| Costa Rica | Costa Rican Chamber of Exporters | Panama | Panamanian Pest Controllers Association | Uruguay | Women's Empowerment Principles |

KAPTAN

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| Chile | Chilean Chapter of the World Business Council For Sustainable Development (Acción Empresas) | Chile | San Antonio Logistics Community |
| Chile | Antofagasta Clean Production Agreement | Chile | Talcahuano Port Logistics Community |
| Chile | Chilean Customs | Chile | Huasco Student Business Advisory Council |
| Chile | Chilean Hydrogen Association | Chile | Atacama Regional Development Corporation |
| Chile | Chilean Airlines Association | Chile | Valparaíso Logistics Forum |
| Chile | Chilean Meat Cold Storage and Slaughtering Plants Association | Chile | Convergence Forum for Local Development in Mejillones |
| Chile | Antofagasta Industrial Association | Chile | AMB Logistics Coordination Council |
| Chile | Iquique Industrial Association | Chile | AMB Master Plan Council |
| Chile | Industrial Mining Suppliers Association | Chile | AMB Customs Working Group |
| Chile | Arica Industrial Association | Chile | Agriculture and Livestock Service |
| Chile | Chilean Logistics Association | Chile | National Fisheries and Aquaculture Service |
| Chile | ECOVDIS Sustainability Rating | Chile | Supplier Rating System |
| Chile | Chilean - German Chamber of Commerce | Chile | Volvo Iron Women |
| Chile | Chilean Maritime and Port Chamber | Chile | Women's Empowerment Principles |
| Chile | Chile Transport | Chile | Women in Mining Chile |
| Chile | Antofagasta Bay Safety and Protection Circle | Mexico | Manzanillo Port Community |
| Chile | Facilitation Committee | Peru | National Terrestrial Cargo Transportation Association |
| Chile | AMB Airport Logistics Community | Uruguay | Uruguayan Chamber of Logistics |
| | | Uruguay | Navigation Center |



NELTUME PORTS

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| Argentina | Port and Maritime Chamber | Chile | Lifeboats | Chile | Valparaíso Port Logistics Forum |
| Brazil | Children of the Sea Social Center | Chile | Lima Chamber of Commerce | Chile | Enseña Foundation Chile |
| Brazil | Rio Grande Military Firefighters Corps | Chile | Arequipa Chamber of Commerce and Industry | Chile | Peruvian Tern Foundation |
| Brazil | Rio Grande University Foundation | Chile | Concepción Chamber of Production and Commerce | Chile | Regional Business Management Institute |
| Brazil | Rio Grande do Sul State Government | Chile | Chilean Maritime and Port Chamber | Chile | Magallanes Sustainable Port |
| Brazil | Environmental Education and Monitoring Center | Chile | Valparaiso Regional Chamber of Commerce | Chile | Baburizza Museum |
| Brazil | Pelotas Municipal Government | Chile | Ganamar Nautical Center | Chile | PROCHILE |
| Brazil | Rio Grande Municipal Government | Chile | CIDERE BioBío | Chile | Simón de Cirene Corporation - Competitive Grants |
| Brazil | Vasquinho Project | Chile | Santiago Wanderers Sports Club | Chile | Ultramar Corporate Volunteering |
| Brazil | Pelotas Federal University | Chile | Coquimbo Port Logistics Community | USA | Columbia River Steamship Operators Association |
| Chile | Arica Industrial Association | Chile | Puerto Chacabuco Logistics Community | USA | Merchants Exchange of Portland |
| Chile | Chilean Chapter of the World Business Council For Sustainable Development (Acción Empresas) | Chile | Chilean Port Logistics Community | Uruguay | OEC Chamber |
| Chile | Clean Production Agreement "Transition to the Circular Economy" | Chile | INCHCAPE Agreement | Uruguay | Navigation Center |
| Chile | Safer Arica Port | Chile | Universidad Católica del Norte Agreement | Uruguay | 14001:2015 Certification - LSQA/IQNet |
| Chile | Valparaíso Region Companies Association | Chile | CORCORONEL Corporation | Uruguay | 45001:2018 Certification - LSQA/IQNet |
| Chile | Peruvian Exporters Association | Chile | Chilean Timber Corporation | Uruguay | Qualified Economic Operator |
| Chile | Mejillones Industrial Association | Chile | "Luca Milagrosa" Ultramar Corporation | Uruguay | PBIP Code |
| Chile | Antofagasta Industrial Association | Chile | Conosur Ports Corporation | Uruguay | Exporters Union |
| Chile | Mejillones Industrial Association | Chile | CPC Magallanes | | |
| Chile | H2 Antofagasta Association | Chile | Endeavor | | |

Building alliances with our stakeholders that create shared value is fundamental to strengthening our strategic initiatives. Therefore, we have developed several engagement channels.

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Stakeholder engagement

| Stakeholders | Stakeholder communication channels |
|-------------------------|---|
| <p>Employees</p> | <ul style="list-style-type: none"> ▪ BUK platform, digital screens, emailing, internal magazine Ultramariner, Conectados publications, extended meetings, alignment days, Ultramar Chairman's breakfast with employees ▪ SBU meetings with trade unions |
| <p>Customers</p> | <ul style="list-style-type: none"> ▪ Annual satisfaction survey ▪ Visits to facilities ▪ Online platforms ▪ Regular meetings ▪ Social networks, such as LinkedIn, Instagram, Facebook |
| <p>Suppliers</p> | <ul style="list-style-type: none"> ▪ Annual satisfaction survey ▪ SBU websites ▪ Inquiry channel ▪ Invitations to tender ▪ Regular meetings ▪ Supplier portal ▪ Social networks, such as LinkedIn, Instagram, Facebook |

GRI 2-28 Membership associations
GRI 2-29 Approach to stakeholder engagement

| | |
|---------------------------------------|---|
| <p>Local Community</p> | <ul style="list-style-type: none"> ▪ Participation in committees and regular meetings ▪ Working groups ▪ Community visits to our facilities ▪ SBU websites ▪ Some SBUs have a formal complaints and claims process, and an inquiry channel ▪ Social networks, such as LinkedIn, Instagram, Facebook |
| <p>Authorities</p> | <ul style="list-style-type: none"> ▪ Meetings under the lobbying law ▪ Agreements ▪ Participation in sectoral groups ▪ Social networks, such as LinkedIn, Instagram, Facebook |
| <p>Associations and guilds</p> | <ul style="list-style-type: none"> ▪ Participation in associations and guilds that represent the industry ▪ Regular meetings ▪ Working groups |
| <p>Media</p> | <ul style="list-style-type: none"> ▪ Advertising and announcements ▪ Social networks, such as LinkedIn, Instagram, Facebook |

The Board of Directors

Richard von Appen Lahres
Chairman



Dag von Appen Burose *
Director



Mauricio Larraín Garcés**
Director



Felipe Vial Claro
Director



Alejandra Mehech Castellón
Director



Guillermo Tagle Quiroz
Director



During 2023, the Ultramar Board of Directors was composed of the Chairman, Richard von Appen Lahres, and five directors: Dag von Appen Burose*, Mauricio Larraín Garcés, Felipe Vial Claro, Alejandra Mehech Castellón and Guillermo Tagle.**

The Board of Directors is responsible for defining Ultramar's management models, strategies, policies and values, while generating sustainable profitability. It defines and approves core Company issues, such as its purpose, vision, values, strategies, policies and objectives with respect to the entire scope of the company's sustainable development.

The Sustainability Strategy is approved by the Board of Directors, which also monitors compliance with its strategic objectives. Directors actively prioritize the material issues for Ultramar's annual Sustainability Report, in order to transparently publish its financial, governance, social and environmental performance.

* Completed his term in December

** Until March 2024

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| Name | Gender | Position | Appointment date | Profession | Percentage attendance at board meetings in 2023 |
|-----------------------------------|--------|----------|------------------|------------------------|---|
| Richard von Appen Lahres | Men | Chairman | January 2016 | Business Administrator | 100% |
| Alejandra Mehech Castellón | Women | Director | November 2018 | Business Administrator | 100% |
| Dag von Appen Burose | Men | Director | January 2016 | Business Administrator | 55% |
| Mauricio Larraín Garcés | Men | Director | January 2021 | Lawyer | 100% |
| Felipe Vial Claro | Men | Director | January 2016 | Lawyer | 100% |
| Guillermo Tagle Quiroz | Men | Director | December 2020 | Business Administrator | 100% |

Its responsibilities include:

- Safeguard and strengthen the corporate purpose and values.
- Ensure compliance with legal and ethical standards.
- Establish and strengthen the corporate governance structure, covering committees, senior executives, advisors and others.
- Define, validate and monitor the execution of each SBU's strategic plans.
- Ensure that decision-making processes are transparent and use good quality information.
- Support managers and strategically contribute to the general development of the company and its investments.
- Anticipate the potential risks associated with the company's administrative and operational decisions, and suggest mitigation measures.
- Receive updates regarding the opinions of the company's important stakeholders.



Carta del
Presidente

Hitos
2023

Somos
Ultramar

Estrategia de
Sostenibilidad

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Transparencia** 01.

Nuestras
Personas 02.

Cientes y
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Desarrollo
Social 04.

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Board Committees

Executive Collaboration Committee

Its mission is to support the Chairman of the company. It is composed of the Corporate Development, Controller and IT, and People and Sustainability managers. It delegates responsibility for impact management to the executives who belong to this Committee.

Audit Committee

It supports the Board in fulfilling its responsibilities in managing the quality and security of financial, accounting, taxation and management information in Ultramar's companies. It must also protect shareholder's equity, mitigate risks, and achieve a good internal control environment. Therefore, it is supported by the external auditors, SBU managers and the Corporate Internal Audit Department.

Management Committee

It supports the management of Ultramar and its companies when they are defining criteria, policies and procedures for administrative, accounting and taxation processes. It aims to maintain operational continuity, secure the reputation of each SBU, mitigate contingencies arising from these processes and secures autonomous decision-making at each SBU.

Sustainability Committee

It defines and validates the policies and action plans associated with Ultramar's Sustainability Strategy. It allocates the resources required to implement them and achieves the changes required by the Board of Directors. It also monitors progress with associated action plans and changes in the organizational culture. It is chaired by Richard von Appen.

Risk Committees

Ultramar has two risk committees, one for the NELTUME PORTS business line and the other for the DAIS and KAPTAN business lines. The objective of both is to help directors and CEOs of SBUs to strengthen the risk prevention culture.

They are responsible for ensuring that CEO's are committed to risk management and provide support when required by group companies. The primary purpose of risk management is to help organizations identify, understand and manage their risks and opportunities, and thereby increase the likelihood of achieving their objectives by reducing uncertainty.

- GRI 2-9** Governance structure and composition
- DJSI: 1.1.1** "Board Structure"
- DJSI 1.1.2** "Chairman (non-executive) of the Board of Directors"
- DJSI: 1.1.4** "Gender Diversity on the Board of Directors"
- GRI 2-11** Chair of the highest governance body
- GRI 2-12** Role of the highest governance body in overseeing the management of impacts
- GRI 2-13** Delegation of responsibility for managing impacts
- GRI 2-14** Role of the highest governance body in sustainability reporting



DAIS REMAR

100
kilograms of waste
at Villamil beaches

Empowering Environmental Awareness and Marine Stewardship

Remar in Ecuador strengthened its relationship with its stakeholders during the last quarter of the year, through two initiatives involving the marine environment. It participated in a beach cleanup in October with the “Mingas por el Mar Foundation” and between November and December it managed the arrival of the French ship Plastic Odyssey owned by the same foundation.

The beach cleanup with the “Mingas por el Mar Foundation” collected 100 kilograms of

waste at Villamil beaches and informative measures to prevent waste in this locality were implemented. This initiative impacted the environment by reducing waste and stimulating environmental awareness among the company's employees, due to the leadership of the Environmental Committee.

Remar supported the port agency of Plastic Odyssey, a 40-meter-long laboratory vessel that called at the Naval Yacht Club on the Simon Bolivar Waterfront

in Guayaquil between November 15 and December 15, 2023. The vessel began its three-year journey on October 1, 2022, with the aim of travelling the world to discover, reference and share practical solutions to the plastic waste crisis. It collaborates with local entrepreneurs and associations involved combating marine pollution and transforming plastic into construction materials. It also engages with school-children to raise awareness and educate them on how to combat plastic pollution.



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SAGRES



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benefit up to **3,045** guests and generates 22 direct jobs.

Knowledge Cruise

Sagres and its strategic partners CCMar (Centro de Ciências do Mar) in Rio Grande and the Pelotas Creative Industry Association are developing the Knowledge Cruise. This initiative was conceived by Professor Lauro Barcellos to appreciate the Patos lake navigable canal, which connects Pelotas with Rio Grande.

The Cruise connects these two cities for educational rides on CCMar's school

boats called "Anunciada" and "Flor do Mar". These were fishing boats operating clandestinely in the region's waters, but were seized by Brazilian federal authorities and donated to CCMar. They were restored and equipped for the project with the help of the young people who would benefit.

The project provides access for local residents, students and port authorities from these cities. It explains their history,

economic development, environment and the geographical importance of the canal between Sagres' Business Units. The project also provides contemplative, scientific, humanistic and gastronomic educational experiences, including a lunch of typical dishes that use vegetables produced in CCMar's own garden. Around 10 cruises are arranged each year, which benefit up to 3,045 guests and generates 22 direct jobs.

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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% |
| Total | 3,414 | 10,545 | 3 | 13,962 | 3,599 | 10,933 | 4 | 14,536 | 100% |

* 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% | - |
| Total | 14,536 | 100.0% | 100.0% | 100.0% |

* Includes onshore, offshore and casual staff.



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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 |
| Total | 141 | 2,766 | 3,824 | 3,494 | 1,065 | 8 | 11,298 |

* Only includes onshore staff.

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

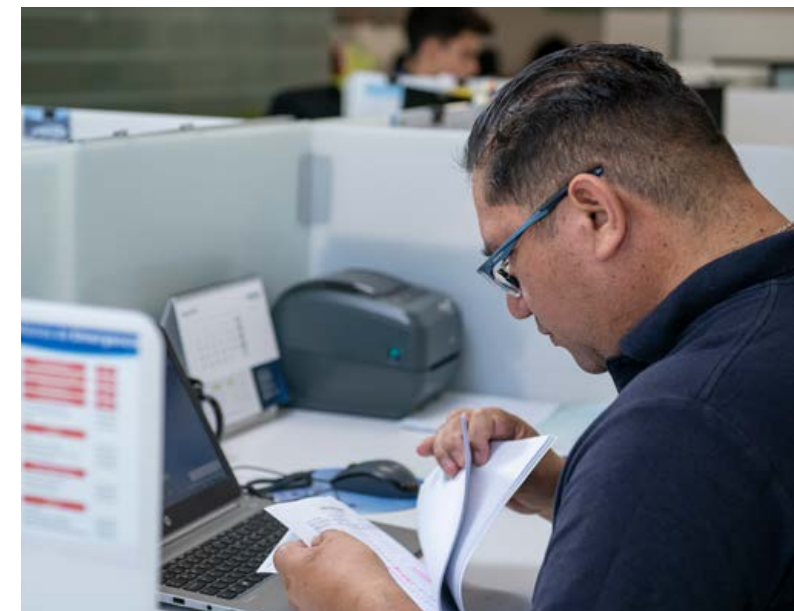
| Length of service | Under 2 years | 3 to 7 years | Over 8 years | Total |
|------------------------------------|---------------|--------------|--------------|--------------|
| Senior Executives | 2 | 1 | 5 | 8 |
| Line Managers | 20 | 15 | 42 | 77 |
| Deputy Managers / Department Heads | 12 | 18 | 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 |
| Total | 1,565 | 719 | 870 | 3,154 |

*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 |
| Total | 3,237 | 2,072 | 2,831 | 8,140 |

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



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

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| 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 |
| Total | 4 | 0 | 0 | 4 |

* 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 | 60 |
| Line Managers | 54 | 67 | 163 | 284 |
| Deputy Managers / Department Heads | 47 | 63 | 134 | 244 |
| Supervisors | 139 | 114 | 240 | 493 |
| Middle Managers | 279 | 306 | 643 | 1,228 |
| Professional Specialists | 948 | 510 | 445 | 1,903 |
| Administrative staff | 975 | 474 | 513 | 1,962 |
| Operators | 2,352 | 1,243 | 1,529 | 5,124 |
| Total | 4,806 | 2,791 | 3,701 | 11,298 |

* 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

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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% |
| Total | 756 | 1,733 | 3 | 2,492 | 35% | 30% |

* 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 |
| Total | 108 | 1,094 | 757 | 449 | 84 | 2,492 |

* 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 |
| Total | 47 | 660 | 755 | 518 | 179 | 0 | 2,159 |

* 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 |
| Total | 737 | 916 |

* Only includes onshore staff.

2,159
employees left the company during 2023.



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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% |
| Total | 4.4% | 9.9% | 0.0% | 14.3% |

* Only includes onshore staff.

Staff turnover by position¹

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

* 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

¹ 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 promotions² 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 |
| 2023 | 478 | 741 |

* 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 | |
|------------------|-----------------------------|---------------------------|-----------------------------|---------------------------|
| | Women internal movements | Men internal movements | Women internal movements | Men 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% |
| Total | 45% | 55% | 36.6% | 63% |

* Only includes onshore staff.

OWN INDICATOR 4 Internal mobility and promotions

² 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.

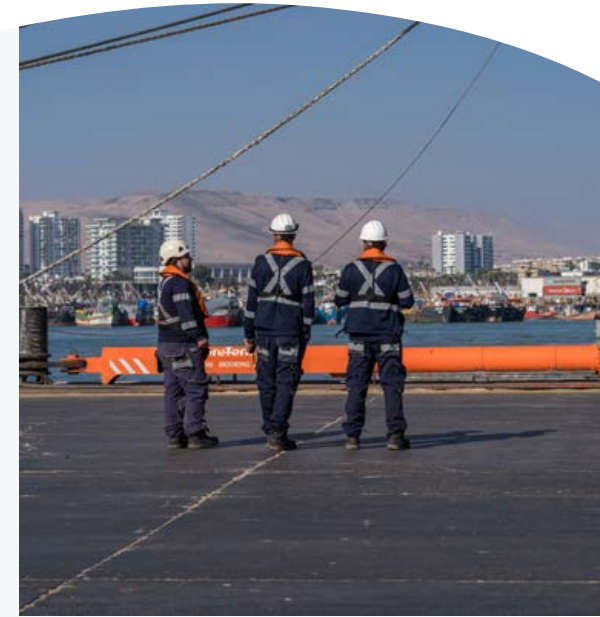
Action plans are developed and implemented each year, to close these gaps. This process includes receiving bidirectional feedback from superiors to employees and vice versa. The Performance Evaluation provides important information to develop the following Human Resources procedures.

- 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% |
| TOTAL | 2,229 | 4,835 | 2 | 7,066 | 11,298 | 100.0% | 62.5% |

*Considera sólo personal en tierra.



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

62.5%

of the 11,298
onshore staff.

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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 | 20.0% |
| Supervisors | 18.0% |
| Middle Managers | 15.0% |
| Professionals and Specialists | 3.9% |
| Administrative staff | 10.3% |
| Operators | 18.7% |

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



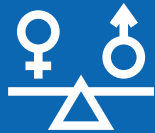
Diversity and Inclusion in Ultramar



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.

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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 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.

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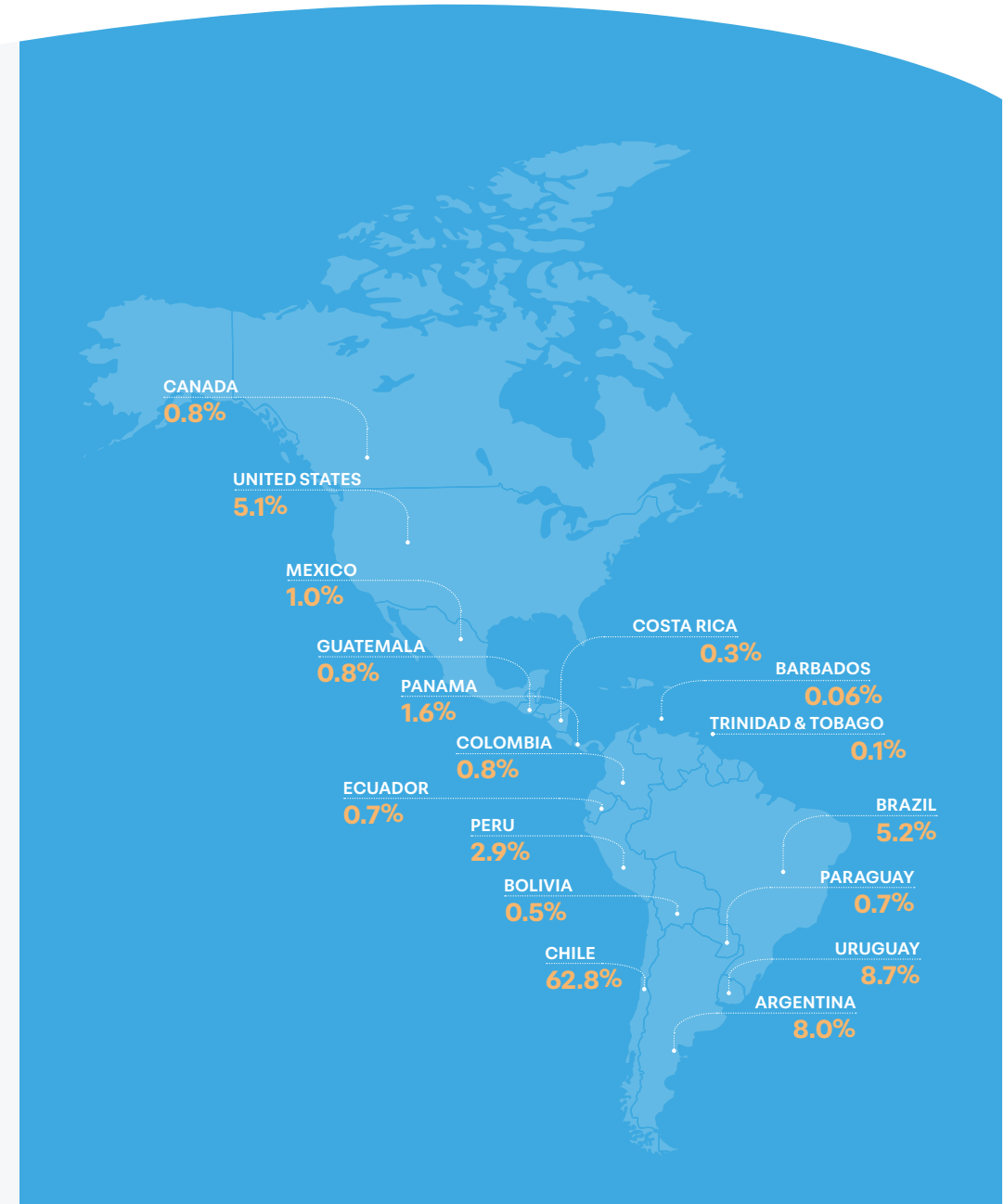
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Workforce by country and gender

| | | | 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% |
| Total | 3,599 | 10,933 | 4 | 14,536 | 100% |

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



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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% | Total | 85 |
| 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

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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.

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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.



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| | 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% |
| Totales | 41,398 | 40,341 | 81,739 | 100% | 20,218 | 93,426 | 141,577 | 100% |

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% |
| Total | 84 | 84 | 168 | 100% |

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



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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:

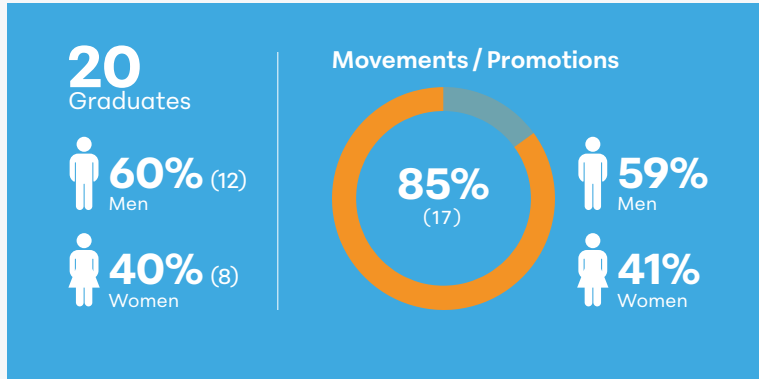
- Valparaíso: Terminal Pacífico Sur (TPS) and Sitrans Curauma.
- Santiago: Sitrans San Bernardo and UASL / TEISA / Depocargo.

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

Indicators for the first graduates include:



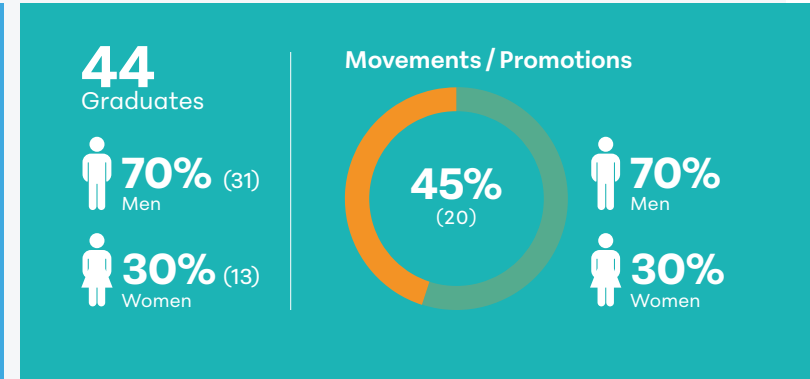
Young Professionals:



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.

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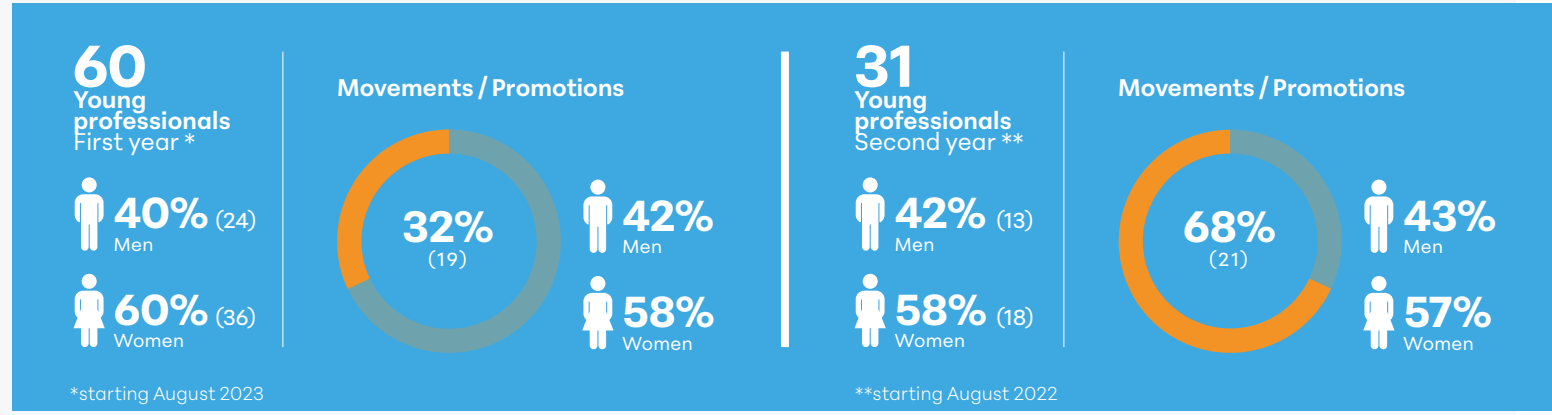
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Indicators for the 2023 program participants include:



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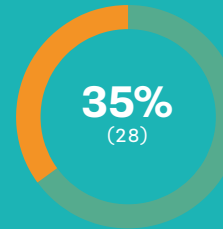


81
Leaders
First year *

69% (56)
Men

31% (25)
Women

Movements / Promotions



71%
Men

29%
Women

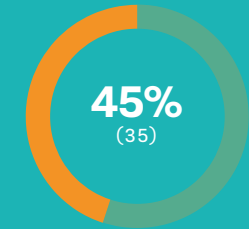
*starting August 2023

77
Leaders
Second year **

56% (43)
Men

44% (34)
Women

Movements / Promotions



57%
Men

43%
Women

**starting August 2022

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Appendix

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"

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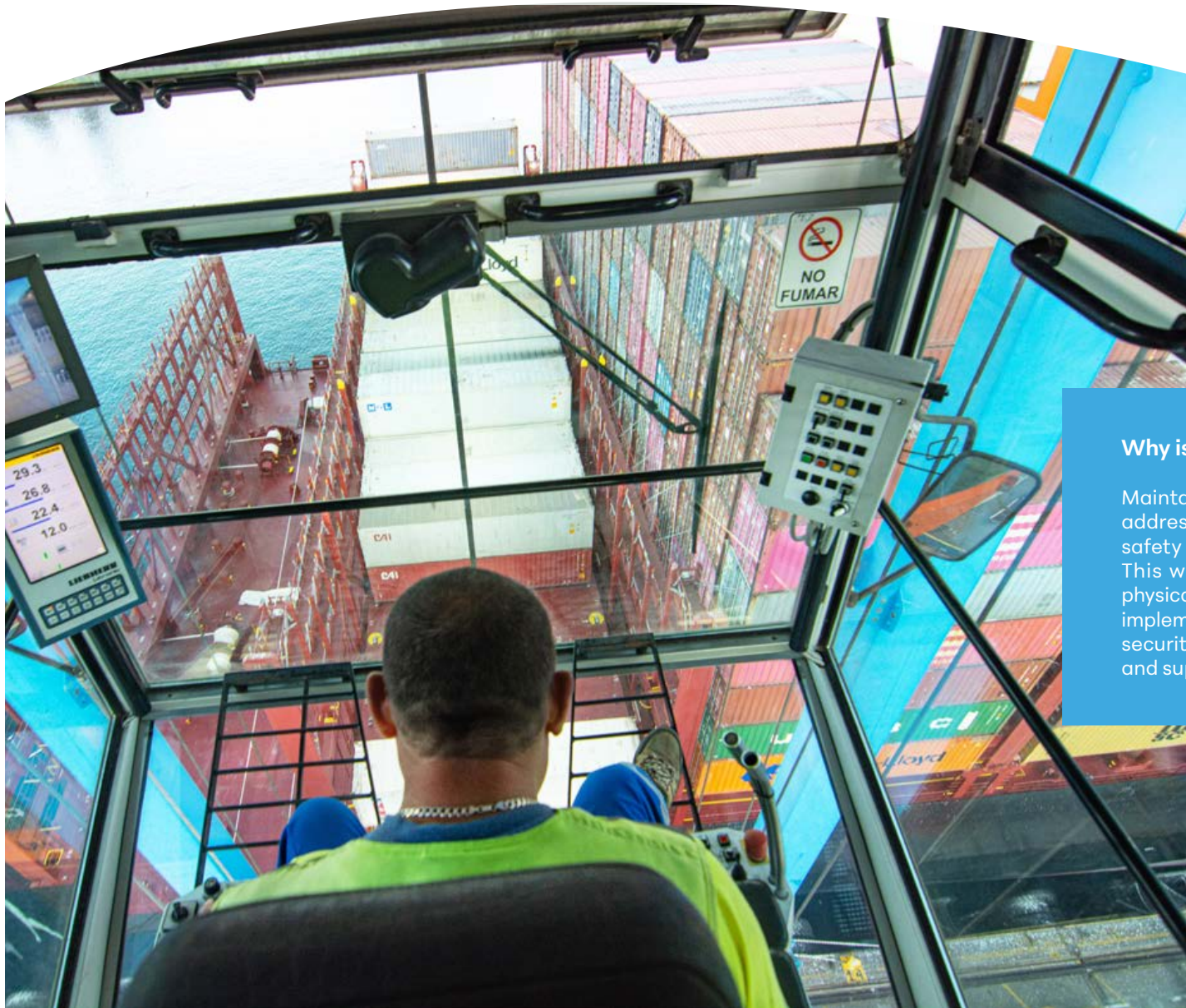
Customers and Operational Excellence 03.

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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 | | 53 | 92 | Monthly or emi-annually | 97% |

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



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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 |
|----------------------|--|--|---|---|---|
| DAIS | 588 | 15,314 | 2,633 | 63 | 518 |
| KAPTAN | 201 | 33,764 | 3,124 | 105 | 8,862 |
| NELTUME PORTS | 6,630 | 114,700 | 4,947 | 205 | 3,977 |
| Consolidated | 7,419 | 163,777 | 10,704 | 373 | 13,357 |

- 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:

| | | | | | | | |
|----------|--|----------|---|----------|---------------------------|----------|-------------|
| 1 | Compliance management and review of processes and protocols. | 2 | Alignment of middle managers and supervisors. | 3 | Competencies development. | 4 | 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 |
|---------------------|---------------------|--|---------------------------------|--|
| DAIS | 2,965 | 99% | 623 | 52% |
| KAPTAN | 2,879 | 100% | 1,463 | 91% |
| NELTUME PORTS | 8,550 | 86% | 7,134 | 91% |
| Consolidated | 14,394 | 95% | 9,220 | 78% |

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 |
|---------------------|---------------------|--|---------------------------------|--|
| DAIS | 2,180 | 97% | 682 | 50% |
| KAPTAN | 2,879 | 100% | 1,463 | 91% |
| NELTUME PORTS | 8,545 | 86% | 7,134 | 91% |
| Consolidated | 13,604 | 94% | 9,279 | 77% |

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% |
| Consolidated | 13,069 | 91% | 9,196 | 78% |

- 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



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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

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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 | 94 |
| Employee Satisfaction Survey Results (GPTW) - General Satisfaction | 80 | 88 | 83 | 83 | 84 |
| Employee Satisfaction Survey Results (GPTW) - Overall Average | 76 | 81 | 78 | 79 | 79 |

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

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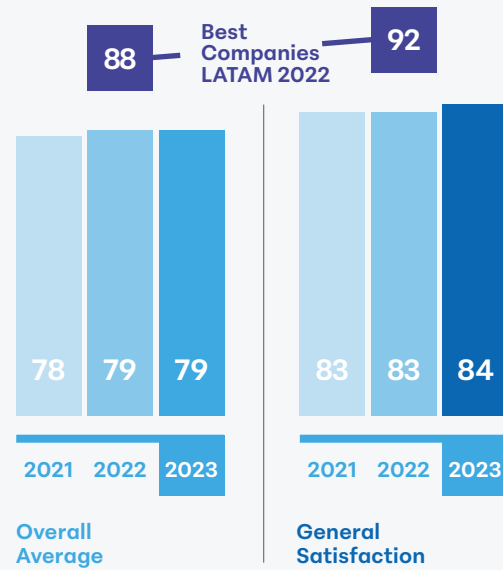
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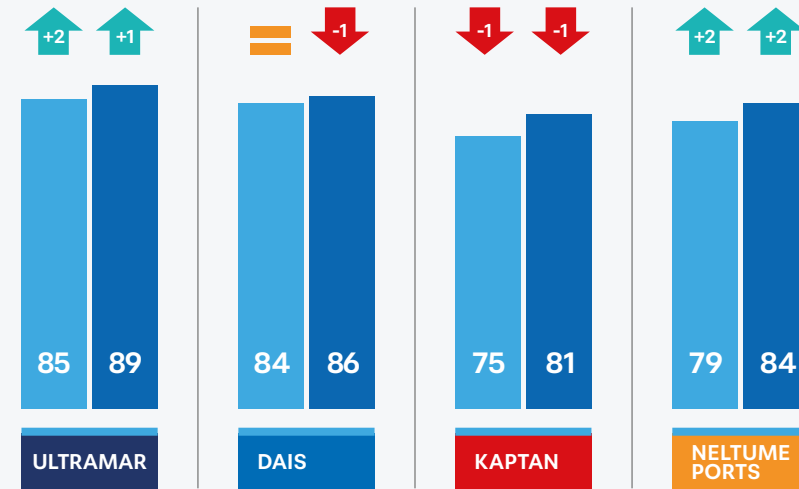
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Overall Results Ultramar



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:

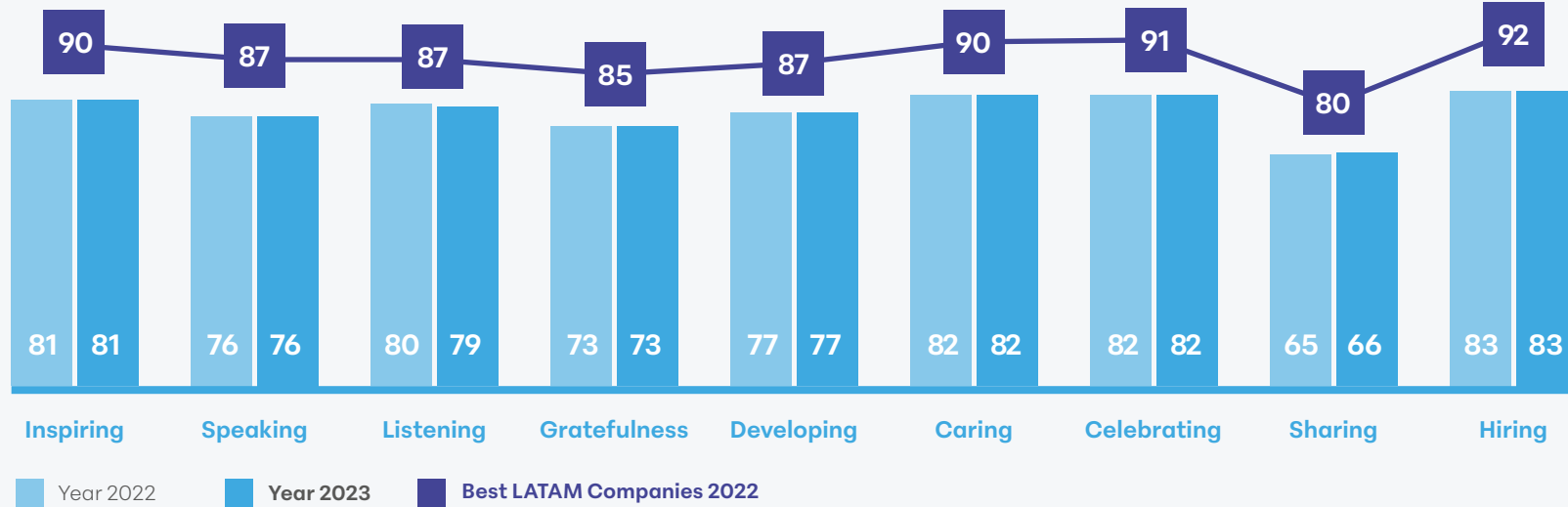
| | |
|------------------------|------------------|
| Hiring and Welcoming | 83 points |
| Caring and Celebrating | 82 points |
| Inspiring | 81 points |



The nine areas examined by the "GiftWork" model

- Inspiring:** Helping people understand how they can contribute to improving the organization. Relating their daily duties to the organization's vision and values.
- Speaking:** Providing timely, honest, clear and transparent information regarding employee performance expectations and everything relevant to the job.
- Listening:** Being available so that people can ask questions, make suggestions and raise concerns.
- Caring:** Demonstrating genuine concern and interest in people. Offering benefits that meet their needs.
- Developing:** Helping employees to cultivate their personal and professional talents.
- Gratefulness:** Demonstrating appreciation for people's additional contributions.
- Celebrating:** Celebrating individual, team and organizational successes.
- Sharing:** Balanced business performance communications for all employees and the local community.
- 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



Best SBUs

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



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During 2023,

46 > **36%**

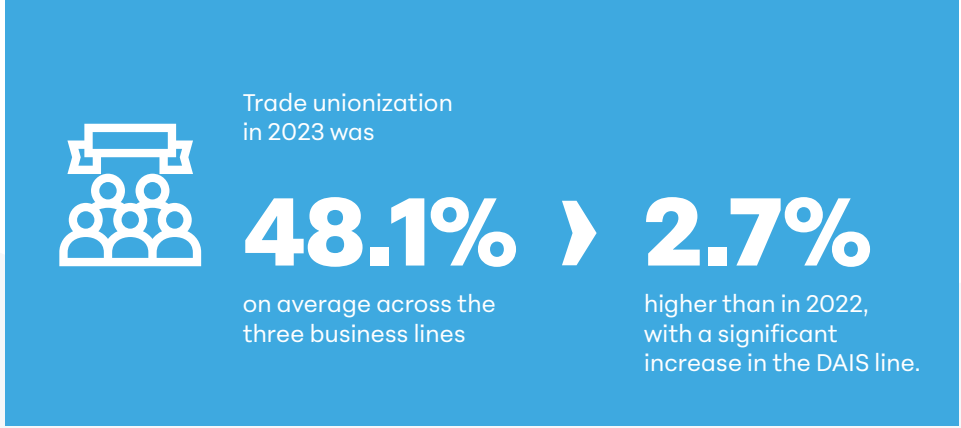
of Ultramar's SBUs and the Corporate Office reported various initiatives aimed at improving their working climate.



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 |
| Total / average | 93 | 5,911 | 1,079 | 6,990 | 14,536 | 48.1% | 29 |

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



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During 2023,

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

of the 94 reporting SBUs completed collective bargaining.



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SBU **Collective Bargaining Results**

| | |
|-----------------------|---|
| Montecon | Sectoral agreements and covenants. |
| Puerto Angamos | 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. |
| Puerto Coronel | 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. |
| Sagres Puerto | 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. |
| TGU | A new collective agreement was negotiated with a reduction in the number of wages per month for permanent employees. |
| TPA | Collective bargaining successfully completed during October 2023. |
| TPR | 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. |
| TPS | 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. |

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SBU

Collective Bargaining Results

| | |
|--|---|
| <p>Axinntus</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>Sitrans</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>STF Logística</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>UASL- Depocargo- Teisa</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>Ultramar Agencia</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> |

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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.

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

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the Chairman

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03. CUSTOMERS AND OPERATIONAL EXCELLENCE

Excellence

Improving the excellence and sustainability of our business every day is a fundamental response to the challenges of global supply chains, which will guarantee the satisfaction of our customers.

Ultramar's Main Markets by Business Line

Ultramar has 127 Strategic Business Units (SBUs), who operate throughout the Americas from the southern cone to Canada. They are split into three business lines, who offer a wide range of integrated, efficient and innovative services and solutions that integrate quality and sustainability.

During 2023, Ultramar was recognized for its good performance in a global context hampered by supply chain difficulties, inflation and the war between Russia and Ukraine. Accordingly, it strengthened its customer relationships and developed interesting business opportunities.



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Ultramar's main markets by business line

DAIS
Agencies and Integrated Solutions

- Mining
- Agriculture
- Hydrocarbons
- Agro-industry
- Frozen Food
- Livestock
- Wood Pulp
- Retail
- Liner
- Tramp
- Liquids
- Cruise Ships
- Containers
- Renewable Energy
- Frozen Food
- Bulk
- Maritime Transport
- National and International Logistics

KAPTAN
Industrial Logistics

- Mining
- Construction
- Energy
- Airlines
- Agro-industry
- Frozen Food
- Aquaculture
- Retail
- Livestock
- Wood Pulp
- Exporters
- Importers
- Cargo Agents
- Shipping Companies
- Automotive
- Special Cargo Transport and Lifting

NELTUME PORTS
Ports

- Mining
- Agro-industry
- Hydrocarbons
- Energy
- Retail
- Livestock
- Wood Pulp
- Liner
- Liquids
- Frozen Food
- Food
- Construction
- Importers
- Cargo Agents
- Lumber Industry
- Containers
- Roll on-roll off vehicles
- Shipping Companies
- Cruise-Ships Containers and Supplies
- Breakbulk Cargo
- Inland Transportation
- Maritime Transport
- Steel

Main services by business line

DAIS

Agencies and Integrated Solutions

General and port agency services, documentary services for national and international shipping lines.

Shipping agency and all berthing and unberthing services.

Representation of shipping lines and shipowners.

Cargo transportation.

Container leasing services, vessel slots for marine transportation, and Ro-Ro and Break Bulk cargo transportation.

Flexible hose connection and disconnection services for unloading fuel, including Ship-to-Ship.

Vessel operation and representation for transporting goods on domestic and international routes.

Underwater inspections and works.

Crew changes and sourcing spare parts for vessels.

Port and terminal maintenance services.

Advisory services for ports and terminals.

Pilot transfers and pilotage services.

Launch stand-by service.

Crew transportation services.

Integrated freight forwarder logistics services, covering insurance, warehousing, custody, cross docking, etc.

Work experience on international vessels.

Back office services.

KAPTAN

Industrial Logistics

Import and export documentation services.

Efficient supply chain management for customers.

Ground handling agency, ramp and freight forwarding services.

Supply chain services to and from mines.

Bulk and containerized cargo transportation, cargo services, bulk and containerized cargo storage and documentary services.

Pre-trip container cargo inspections and cargo condition checking services.

Refrigerated container repairs and maintenance.

Container storage and sales.

Handling bulk solids and liquids.

Maintenance, cleaning and industrial vacuuming

Operating and maintaining desalination plants and silo feeders.

Hoisting equipment rental services and hoisting engineering.

Representation of airlines and cargo agencies.

Supervision, inspection and acceptance of import and export cargo in international cargo warehouses.

Administrative support and resource management services.

Unloading, inspection and storage of refrigerated pharmaceutical products for import.

Unloading, inspection and storage of non-perishable products and live animals for import.

Routing and bridge underpinning studies.

NELTUME PORTS

Ports

Stevedoring services, vessel services, container storage and handling.

Development, maintenance and operation of the berth, including wharfage and storage services.

Solid and liquid bulk cargo, loose cargo and project cargo.

Cargo warehousing and handling (THC).

Equipment rental for a Vehicle Processing Center (VPC).

Industrial services.

Empty container storage for shippers and consignees.

Fertilizer and general cargo storage, weighing and packaging of various products.

Container consolidation and deconsolidation services

Integrated forestry services.

National and international inland transportation for general and over-sized cargo.

Transport engineering, development of specific loading systems for various industries.

Routing, structural verification and reinforcement studies. Includes supervision of civil works.

Procurement services for cruise ships.

Leasing mobile cranes and other equipment.

Truck scanning service for bulk cargo and containers.

Specialized onshore crane maintenance services for port operators.

Refrigerated hub services.

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KAPTAN

Industrial Logistics

Home delivery services inside mining facilities.

Destruction of unclaimed cargo or cargo retained by customs authorities, the health service or the agriculture and livestock service.

Internal logistics and material transfers.

National and international inland transportation for general and over-sized cargo.

Transport engineering, development of specific loading systems for various industries.

Container consolidation and deconsolidation services.

Temporary storage of general cargo, equipment, machinery and components.



Value Chain

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46.6
Million tons handled in total



11.4
Million tons of dry bulk cargo



2.1
Million TEUs



38,144
Total tasks



42,068
Number of vessel calls



12,339
Flights served



2.9
Million tons of liquid bulk cargo



11.4
Million tons of break bulk cargo



14.4
Million tons of bulk cargo



1.39
Million TEUs at depot



36,199
Land trips to mines



254,455
Tons of aviation cargo

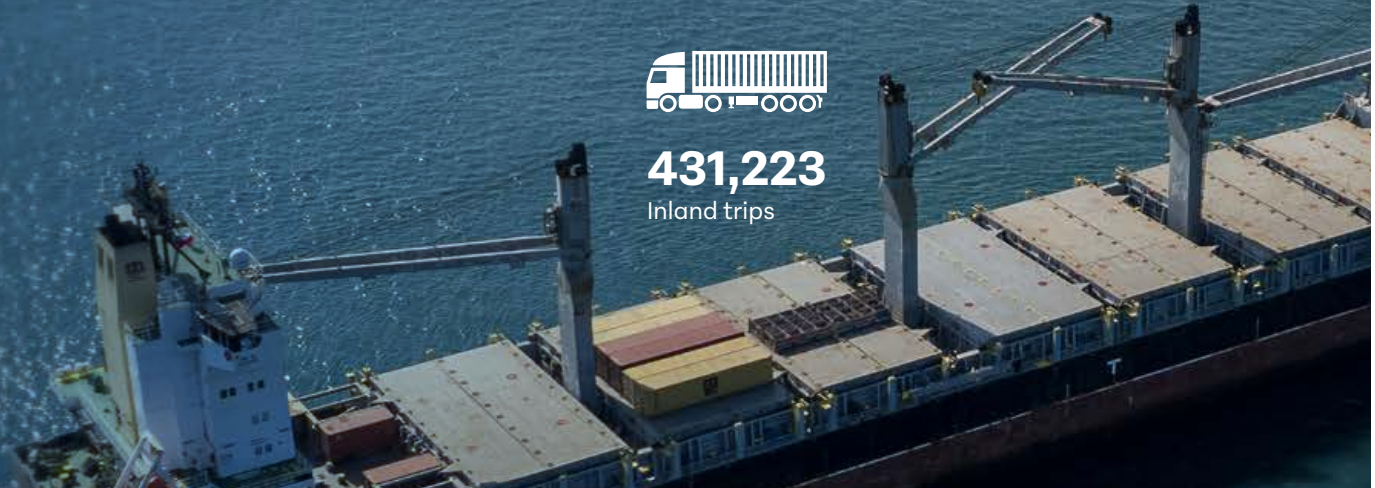


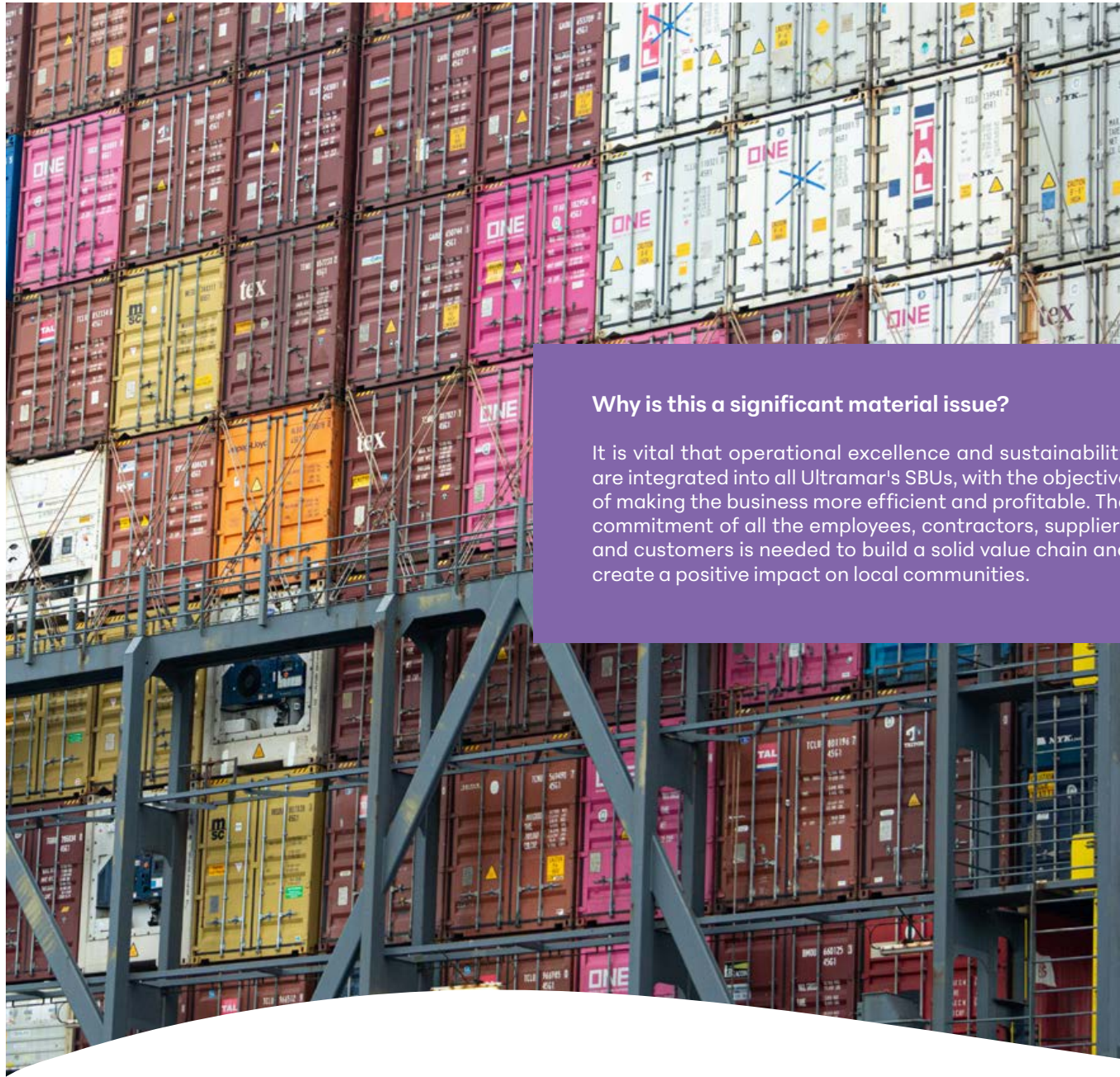
20.6
Million tons of Container loading



431,223
Inland trips

GRI 2-6 Activities, value chain and other business relationships
DJSI: 0.2 "Business Activities"





Why is this a significant material issue?

It is vital that operational excellence and sustainability are integrated into all Ultramar's SBUs, with the objective of making the business more efficient and profitable. The commitment of all the employees, contractors, suppliers and customers is needed to build a solid value chain and create a positive impact on local communities.

**Manage the Business
Efficiently and Profitably**

Ultramar strives to achieve the highest quality standards for its services and processes, to ensure the profitability of its business. It formed the Operational Excellence Department in 2022, to efficiently and effectively manage its businesses, processes and potential risks across all its business lines. It strengthened this department during 2023.

Sales (US\$ millions)

| | 2021 Audited | 2022 Audited | 2023 Audited |
|------------------------------|-----------------|-----------------|-----------------|
| DAIS | 364.33 | 428.34 | 393 |
| KAPTAN | 254.35 | 269.51 | 281 |
| NELTUME PORTS | 276.38 | 289.07 | 312 |
| Ultramar Consolidated | 872.89 | 961.79 | 960 |

Note: Preliminary 2023 data, audited in March

OWN INDICATOR 17 Total sales segmented by business line.

Risk Management

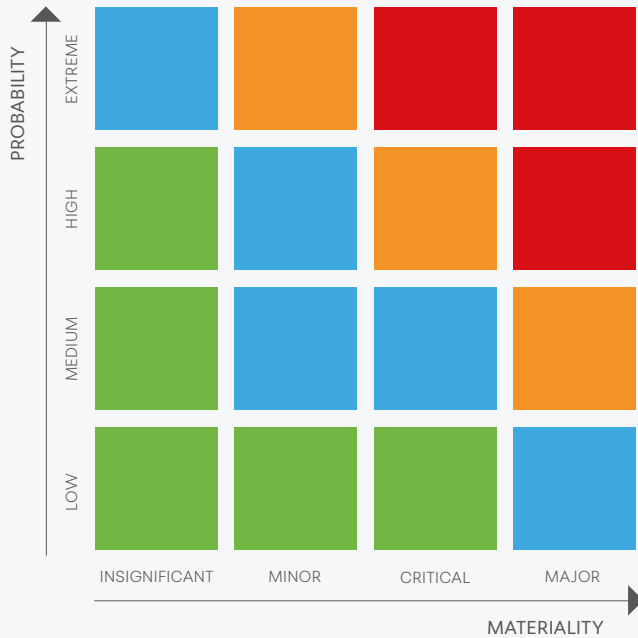
Risk management is essential for Ultramar's long-term sustainability, due to the changes taking place in the industry and its local and market contexts. Careful management forms a strategic approach to decision making, as significant changes are monitored and anticipated, in order to ensure that it can proactively respond to them.

The Risk Control Department was created in April 2023 with the mission of identifying and controlling the risks identified as significant to the group. A common method was established for companies in the three business lines, to help them create a risk prevention culture and standardize the associated processes. This method involves identifying, assessing and categorizing business risks as appropriate. These risk categories are defined as follows.

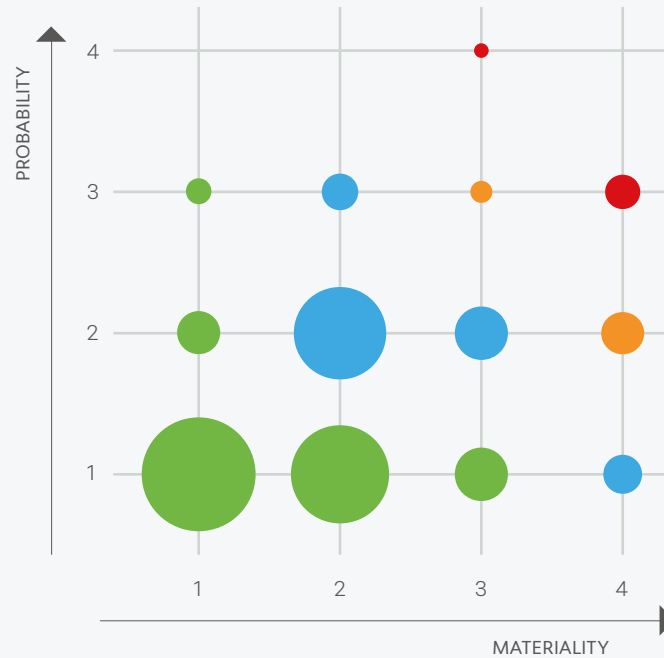
| | | | | | |
|---|--|--|---|---|---|
|  <p>1 Health, safety and the environment: Injuries to employees and third parties including the obligation to treat them, and to environmental incidents.</p> |  <p>2 Financial accounting: Impact on EBITDA (earnings before interest, taxes, depreciation and amortization).</p> |  <p>3 Operational excellence: The ability to continuously improve processes and systems, reduce costs, increase quality and improve customer satisfaction.</p> |  <p>4 Reputational: Impact or damage that could undermine the organization's image.</p> |  <p>5 Legal: Failure to comply with internal or external legal obligations.</p> |  <p>6 Media: Impact of the company within the media or attracting the attention of any media and triggering an investigation.</p> |
|---|--|--|---|---|---|

A Risk Matrix is used to manage these risks. It assesses the impact and probability of occurrence of each risk. Four levels of materiality were defined to measure impact and four levels of probability of occurrence. The product of materiality and probability can chart overall risks and likewise for each business line. Consequently, the four levels are colored extreme (red), high (orange), moderate (blue) and low (green).

Risk Matrix



Risk dispersion



By the end of 2023, 50 risks had been identified with both high materiality and probability of occurrence.

The SBUs are responsible for identifying, analyzing, monitoring and controlling the risks of their businesses. They are supported by the Corporate Risk Control Department, which supervises progress and improvements to these processes. It informs the respective Risk Committee and the Boards of Ultramar and NLTUME PORTS of any significant developments.

The SBUs that participated in the risk management process in 2023 represent 95% of Ultramar's EBITDA. The Risk Control Department led a Risk Assessment to strengthen the risk prevention culture and create a unified vision for Ultramar's three business lines. Thirty-six workshops were planned in 11 countries and 80 companies participated, who represented 92% of Ultramar's EBITDA.

DJSI: 1.3.1 "Risk Governance"
GRI 2-25 Processes to remediate negative impacts
DJSI: 1.3.4 "Risk culture"

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Corporate Alignment

The Corporate Control Department organized two meetings for the CFOs of various SBUs in June and August 2023, to exchange experiences and criteria, review contingent issues and challenges, and align themselves with Ultramar's purpose.

The meeting was presented with an updated risk management vision and forecast, and created a networking opportunity for SBU managers. Therefore, the meetings helped to improve the agility and efficiency of decision making, and incorporated corporate guidelines.



Corporate Operational Excellence

During 2023, Ultramar focused on quality and continuously improved its services under the leadership of the Operational Excellence Department, which groups together Corporate Safety, the Environment and Maintenance. It systematically addresses issues relevant to the business, such as defining equipment specifications, reviewing operating procedures, implementing support technologies, introducing innovation and automation, and managing the carbon footprint to achieve zero emissions.

Operational excellence is implemented in all SBUs through guidelines and protocols that apply to each business and Ultramar provides them with various means of support.

First, it shares best practices and provides them with information and training opportunities. It has established an operational management reporting system, which it uses to keep in contact with SBUs. It provides SBUs with information and the results of investigations into accidents, using indicator platforms, bulletins and other mechanisms.

An important aspect is the Audit or Assessment of the Annual Work Plan for each SBU. This is built on the following pillars:

- 1.** Clearly understand the latest relevant regulations and permits.
- 2.** Develop the protocols, guidelines and processes that each SBU requires.
- 3.** Develop the technical skills that employees require to correctly perform their duties.
- 4.** Encourage middle management to care for the environment and people's integrity.
- 5.** Encourage all employees to develop leadership, by expecting them to implement visible measures to correct problems, generate a risk prevention culture and create opportunities in the workplace to review processes.

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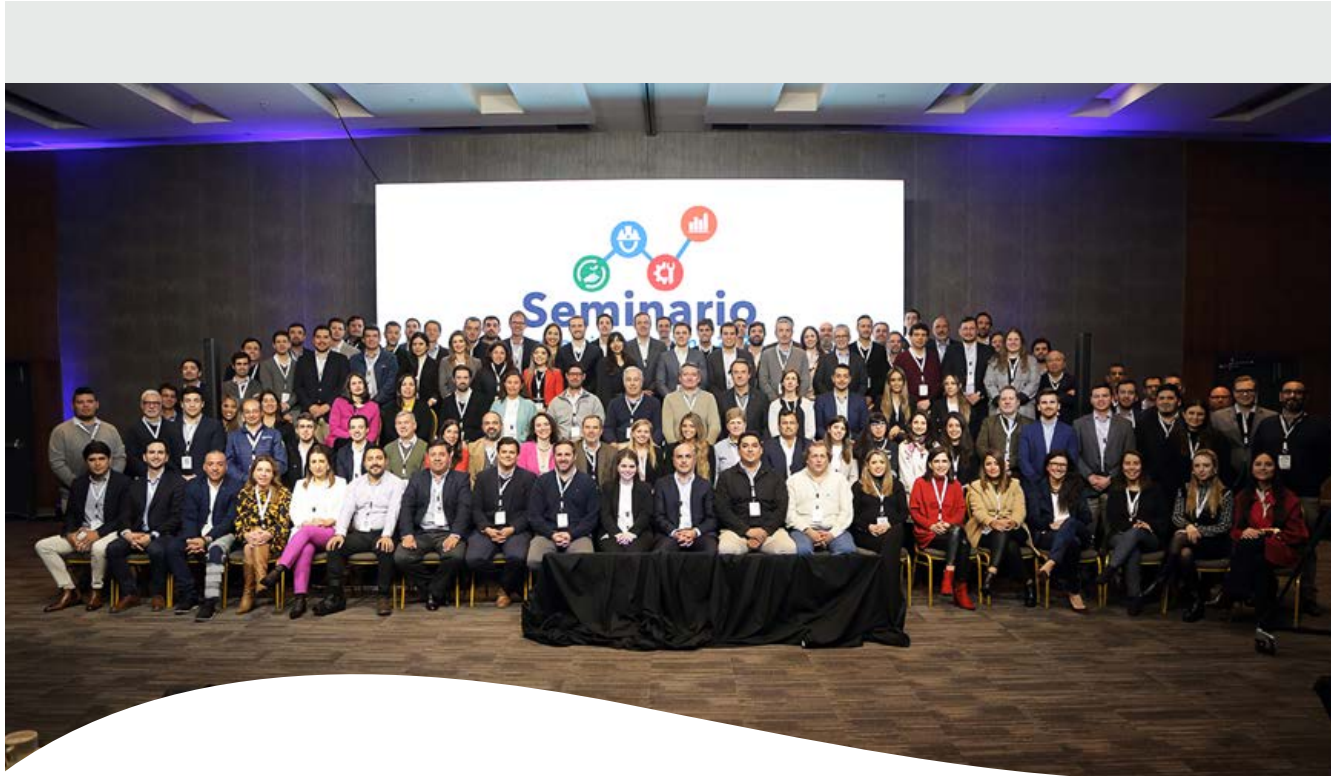
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Once a year, Ultramar assesses these plans and provides SBUs with an Integrated Safety and Environmental Assessment, which describes their degree of operational excellence and their most important gaps that require remediation.

A final aspect is the Operational Excellence team's focus on the SBUs with the most significant deviations, according to these assessments. It focuses on about 25 companies per year, in order to accelerate the closure of gaps involving safety, the environment and maintenance. It also manages any crises that arise and ensures that business can be resumed as quickly as possible.

SBUs new to Ultramar receive an induction, followed by a risk and criticality assessment. Their indicators are aligned with the other units, criteria are unified, and they are shown how to report in accordance with Ultramar's culture. They are provided with regulations and universal protocols that can be adapted to each business.



Operational Excellence Seminar

An important step in the formation of learning communities around Operational Excellence was a seminar held on August 24 and 25 that brought together leaders from Ultramar's SBUs and their teams to discuss safety, the environment and maintenance. This was a hybrid event with both physical and virtual content, which was attended by nearly 300 professionals in Santiago, Chile.

The meeting reviewed trends, analyzed experiences and shared lessons learned. There was also a discussion with Ultramar's Chairman, Richard von Appen, and three CEOs. Four cases of continuous improvement were presented, where various departments reviewed their processes and protocols to generate improvements, and real experiences were addressed by implementing systemic solutions. Sitrans and the airline companies UASL, Teisa and Depocargo were visited to explore their operational standards.

Cyber-security

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All Ultramar's companies are increasingly concerned about the sufficiency of their cyber-security protocols and tools. The group has been using the international Critical Security Controls since 2019 as the official basis for implementing cyber-security controls, while still recommending the implementation of other cyber-security standards that each company can autonomously adopt with the aim of strengthening its security against cyber-attacks.

Ultramar has a Corporate Cyber-security Strategy, which is implemented by the Corporate Controller, the Deputy IT Manager and the IT Operations Manager. Cyber-security progress at each SBU is reviewed twice a year, or when required by the guidelines issued by Ultramar's Corporate team. These reviews may include guidance on topics that the SBU considers pertinent.

The company has developed the Cyber-Security Incident Response Procedure to deal with incidents and contingencies, which includes updating its Disaster Recovery Plan every year in coordination with the DataCenter provider.

Social Engineering Phishing and Ethical Hacking exercises were arranged for websites and SAP web portals during 2023. The "FireWall Mindset" awareness campaign was launched, which aims to transform users' habits and behavior with respect to cyber-security. The campaign covered topics such as OSINT techniques, identity theft and phishing.



There were no data breaches, security breaches or other cyber-security incidents during 2023.



SBU Initiatives to Improve Operational Efficiency and Excellence

SBUs implemented several initiatives during 2023, to improve their operational efficiency and excellence. These focused on "Improving and optimizing current processes and systems" (84%), "Restructuring teams and training them to streamline processes" (80%), and "New business development" (78%).

There were 94 reporting SBUs and 48 (51%) implemented improvements in infrastructure and machinery, 66 (70%) added new technologies and automated processes to improve their operational efficiency and raise standards, 75 (80%) restructured teams to streamline processes, 42 (44%) developed new businesses, and 79 (84%) improved and optimized processes.

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| BUSINESS LINE | SBU | Improved infrastructure and machinery for a more efficient and profitable business | Introduced new technologies and automation to improve operational efficiency, and to improve standards, measurements and information | Restructured teams and trained them to streamline processes | Developed new business | Improved and optimized processes and systems |
|---------------------------|--------------------------------------|--|--|---|------------------------|--|
| DAIS | AMI (Agencia Marítima Internacional) | ● | ● | ● | ● | ● |
| | MSC Argentina | | ● | ● | ● | ● |
| | Brings Austral | | | ● | ● | |
| | Rochamar | | | | ● | |
| | Sagres Agenciamiento Marítimo | ● | ● | ● | ● | ● |
| | Montship | | ● | ● | ● | ● |
| | SMI (Servicios Marítimos Integrales) | ● | ● | ● | ● | ● |
| | Bucalemu | | ● | ● | ● | ● |
| | ULOG | ● | ● | ● | ● | ● |
| | Ultramar Agencia Marítima | | | | ● | |
| | Surglobal Transporte | | | | | |
| | NAVES | ● | ● | ● | ● | ● |
| | Transmares | | | | ● | ● |
| | Remar | ● | ● | ● | ● | ● |
| | Norton Lilly CCL | | | ● | ● | ● |
| | Norton Lilly Trinidad & Tobago | | | | ● | ● |
| | Norton Lilly Barbados | ● | | | | ● |
| | Norton Lilly Panama | ● | ● | ● | ● | ● |
| | Norton Lily USA | | ● | ● | ● | ● |
| | Lighthouse | | | | ● | ● |
| | Norton Lilly Shipping Mexico | ● | | | ● | ● |
| | C.B. Fenton | ● | ● | ● | ● | ● |
| | Transtotal Logística Selva (TLS) | ● | ● | ● | ● | ● |
| | Transtotal Agencia Marítima (TAM) | ● | ● | ● | ● | ● |
| | Global Shipping Paraguay | | | ● | ● | |
| | Unimarine Paraguay | ● | | ● | ● | ● |
| | Navemar | | | ● | ● | ● |
| | AMS | | ● | | ● | ● |
| Navinter (General Agency) | | | | | ● | |
| Consersa (Container yard) | | | | | ● | |
| CONSOLIDATED | DAIS | 18 | 36 | 41 | 40 | 43 |
| % | DAIS | 33% | 65% | 75% | 73% | 78% |

| BUSINESS LINE | | SBU | Improved infrastructure and machinery for a more efficient and profitable business | Introduced new technologies and automation to improve operational efficiency, and to improve standards, measurements and information | Restructured teams and trained them to streamline processes | Developed new business | Improved and optimized processes and systems |
|------------------------------|----------------------|--|--|--|---|------------------------|--|
| Letter from the Chairman | KAPTAN | Sitrans | ● | ● | ● | ● | ● |
| | | Libertador (ELB) | ● | ● | ● | ● | ● |
| | | Sitrans Almacenes Extraportuarios (SIX) | | ● | ● | | ● |
| | | Mintral | ● | ● | ● | ● | ● |
| | | UASL | | ● | ● | ● | ● |
| | | Depocargo | ● | ● | ● | ● | ● |
| | | Teisa | ● | ● | ● | ● | ● |
| | | Axinntus | ● | ● | ● | ● | ● |
| | | Medlog Chile | ● | ● | ● | ● | ● |
| | | Terminal Extraportuario de Contenedores del Pacifico (TEP) | ● | ● | ● | ● | ● |
| | | Transmaritime Inc. | ● | ● | ● | ● | ● |
| | | Stierlift y Grúas | | | ● | | ● |
| | | STL (Sur Terminal Logística) | ● | ● | ● | ● | ● |
| | | TLU | ● | ● | | | |
| | CONSOLIDATED | KAPTAN | 12 | 15 | 16 | 13 | 16 |
| Reliability and Transparency | 01. | % | 67% | 83% | 89% | 72% | 89% |
| Our People | NELTUME PORTS | Terminal Puerto Rosario (TPR) | ● | | ● | ● | ● |
| | | Sagres Puerto | ● | | ● | ● | ● |
| | | Terminal Puerto Arica (TPA) | ● | ● | ● | ● | ● |
| | | Puerto Angamos (PANG) | ● | ● | ● | ● | ● |
| | | Terminal Graneles del Norte (TGN) | ● | ● | ● | ● | ● |
| | | Puerto Mejillones (MEJ) | ● | ● | ● | ● | ● |
| | | Terminal Puerto Coquimbo (TPC) | ● | ● | ● | ● | ● |
| | | Terminal Pacífico Sur (TPS) | ● | ● | ● | ● | ● |
| | | Puerto Coronel | ● | ● | ● | ● | ● |
| | | Ultraport | ● | ● | ● | ● | ● |
| | | Tidal Transport & Trading | | | | ● | ● |
| | | Río Estiba | ● | ● | ● | ● | ● |
| | | Montecon (MON) | ● | ● | ● | ● | ● |
| | | Terminal Graneles Uruguayos (TGU) | | ● | ● | | ● |
| Terminal Ontur | ● | ● | | | ● | | |
| GRI Index | | Suatilco | ● | ● | ● | ● | ● |
| | CONSOLIDATED | NELTUME | 18 | 14 | 18 | 16 | 20 |
| Appendix | % | NELTUME | 86% | 67% | 86% | 76% | 95% |
| SUSTAINABILITY REPORT 2023 | 94 | CONSOLIDATED TOTAL | 48 | 65 | 75 | 69 | 79 |
| | | OVERALL PERCENTAGE | 51% | 69% | 80% | 73% | 84% |

Note: This information is from the 94 SBUs that reported in 2023.

Significant Changes in the Business during 2023

Ultramar has experienced gradual growth, which includes entering countries such as the USA, Canada, Mexico and several Central American countries.

The challenge associated with these mergers and acquisitions is not only to identify opportunities and potential partners, but also to fully integrate these companies into the Ultramar group, in order to effectively add value. Simultaneously, it

requires a vision that divests businesses that no longer operate in accordance with Ultramar's Sustainable Business Strategy.

This process has relied on the three business lines, each with their own strategy and a roadmap for the next ten to 20 years, with clear objectives on where, how, with whom and with what resources to develop their businesses.

New business, partners and services at SBUs

DAIS

The International Maritime Agency serves the HMM line and began the year with fortnightly and then weekly calls.

ULOG San Antonio's business model changed, due to the local and market context. Warehouses leased directly by ULOG were released and its warehousing services were outsourced to Servired and Seaport.

Ultramar Agencia Marítima added people transportation services through the company SurGlobal, which was created in June 2023 with the purpose of providing this service in its ports. This new business opportunity will gradually acquire an electric fleet, thereby reducing the company's carbon footprint.

Transmares is opening up new markets such as refrigerated cargo in the USA and Europe.

KAPTAN

Sitrans Almacenes Portuarios began operating at the San Antonio Alto Terminal, which required expanding SIX's facilities, and adding 1,000 TEUs of container storage capacity. Phase 2 of the ISO 28,000 "Supply Chain Security Management System" was completed, and the company was the first in South America to receive this certificate.

Axinntus strengthened its new business opportunities by entering the mining industry. It was awarded significant spot contracts with Minera Sierra Gorda. Its transitory services and tailor-made integral solutions helped it to develop 12 spot contracts for customers such as Engie, Noracid, TGN, Aes, Polpaico and Puerto Angamos. It also renewed fixed contracts with its customers Engie and Colbún.

Medlog began off-dock transportation services in San Antonio and Valparaíso.

Stierlift & Grúas strengthened its inland cargo transportation service to and from Chile.

NELTUME PORTS

TPR was given the opportunity to import soybeans in bulk, due to weather conditions that affected the harvest in Argentina. This required designing a process within TPR, as these goods must be shipped in rail cars after being unloaded from vessels. This has opened up new business opportunities in rail logistics.

Rio Estiba began iron ore shipments.

Suatilco began operating.



New technologies

DAIS

MSC implemented PORTAL GO to streamline application and payment processes and the EBL, which is a digital freight contract for customers.

Sagres Agenciamiento Marítimo acquired a document management system for its Tramp Vessels.

Naves developed three platforms: A shipping agency platform; a customer self-service import/export platform that covers billing, emissions, releases, invoices, pledges and portfolios; and an ICS platform for handling equipment and invoicing issues, improving the user experience and future scalability.

Norton Lilly Panama acquired the Fairwater 1 system, which integrates accounting functionalities, consolidates systems, improves control and identifies revenue in real-time.

KAPTAN

ELB acquired the first Volvo electric truck in Chile. It uses a CRM system that digitizes every process in the Approval, Maintenance and Operations Departments, which avoids failures and errors, and brings together all asset and resource traceability in one place.

Uline software was exclusively designed and developed for UASL Cargo for its air handling services. It can centralize information and make processes more efficient. It began with the import module implementation, where manifests and air waybills can be requested, which are transmitted directly to Customs. It can integrate with Depocargo, Teisa and airline software.

Sur Terminal Logística (STL) implemented a totem to collect data from truckers. When they arrive at the terminal, they can register their details and data regarding their incoming or outgoing containers using touch screens. As a result, congestion has been reduced and the service is more efficient.

NELTUME PORTS

Puerto Angamos implemented a Terminal Operating System in April. The new system has improved service quality, but required integration with customers, shipping companies, and copper metal and copper concentrate producers. A virtual reality simulator is being used to train crane operators, and telemetry devices are being installed on mobile equipment, which provide operational information and a digital checklist. Digital radios were acquired, the CuBB process was modified, and the mobile equipment workshop was remodeled. The Eskuad system was commissioned in Mejillones, which digitalized all the branch's operational processes, and generated virtual twins for the acid processes.



Operational improvements and infrastructure

DAIS

Treatmont Trade Lane Inc. opened an office in Halifax. It lost the HSUD account.

Servicios Marítimos Integrales (SMI) recruited 18 commercial divers to provide diving services using its own workforce.

C.B. Fenton is changing its Shipping Agency Department, due to the measures introduced by the Panama Canal to combat the drought.

TLS is restructuring its internal processes, while focusing on improvements to its productivity, efficiency, safety and quality. This involves focusing on safety by changing middle management profiles and configuring two eight-hour shifts, instead of one 16-hour shift. It is investing USD 700,000 in building, reinforcing and improving its infrastructure, repairing its warehouse to keep it stable and safe, and building perimeter walls and a retaining wall to prevent water erosion. It is reinforcing and extending the breakwater, adding additional piles and columns for cranes to operate on pressure diffusers, as this will significantly reduce the bearing pressure. It overhauled three major pieces of equipment and implemented a supplier management plan. It invested in perimeter wall improvements, which demonstrated its integrated commitment to the safety and development of the local community.

KAPTAN

Teisa has begun to unload salmon using pallets, which eliminated doing it box-by-box. This reduces unloading time by 65%, which resulted in reducing it from two to three hours down to 45 minutes. This service required the DGAC to certify the supply chain, which only requires 10% of the cargo to be scanned, instead of 100%. This certificate means that the pallet can reach its destination without being deconsolidated.

TEP has improved its empty container depot, by introducing major operational, safety and layout changes. It will begin expanding in 2024 by adding 2.5 hectares.

TLU has implemented an automatic dosing system for fertilizer additives, instead of doing it manually.

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NELTUME PORTS

Sagres Puerto has changed its operational structure by physically segregating its container and breakbulk cargo. While vessel handling remains at the Public Port, container handling, such as emptying, is transferred to specific facilities in a strategic geographical area. This decision was driven by several objectives, such as increasing operational safety, improving customer services, maximizing operational efficiency and reducing costs.

TPA implemented various operational changes. The most important was launching a new business of receiving factory ships, which began in July with estimated annual transfers of at least 80,000 tons and 1,609 reefer containers. The efficiency of this process was improved by acquiring three push pull and power pack machines. Furthermore, berth 3 was dedicated exclusively to factory ships. This initiative involved works by the Marine Operations, Inland Operations and Container Yard departments. Simultaneously, new operational processes are being developed for customer reporting, to improve efficiency. This includes integrating systems and adapting them to regulatory requirements, such as the regulations issued by Sernapesca (National Fisheries and Aquaculture Service). EDI Stuffing was implemented, which coordinates and controls stuffing containers, thus reducing errors and optimizing cargo management and tracking.

TPC inaugurated berth 3 in December, so that it could attend container vessels. It is committed to ensuring port continuity and managing its business within a framework of operational excellence, which will reduce the risks to people, reduce downtime and respond to customer's requirements.

TPS is incorporating an operational excellence vision within its culture using the Kaizen method, which defines a common approach to performing daily duties and puts the customer at the center. The program is called "Yo Nuevo Valparaíso" (I move Valparaíso). During 2023, eight Kaizen events took place and over 200 measures were implemented by various teams. TPS also participated in operational excellence events arranged by TPA, BTP, Panama and Rosario.

Ultraport in Arica was awarded a contract handling forklifts, trucks, excavators and mini bulldozers. Measurements and subsequent modifications are made to the copper concentrate shipment and reception processes in Coquimbo, to optimize operating times.

Montecon lost two major services, one in late 2021 and the other in mid-2022. Therefore, throughout 2023 it focused on improving the efficiency of its cost structure. It executed a restructuring plan to optimize its teams and reduce the leased areas within the port as far as possible, to match the lost cargo volume.

Deliver Excellent Services

Ultramar has more than 14,000 employees who are distributed among 127 Strategic Business Units in 17 countries in North, Central and South America. The three business lines have defined the group's strategic direction, with goals, actions and resources. DAIS in agency and integrated solutions, KAPTAN in industrial logistics, and NLTUME PORTS in Ports and Stevedoring.

2023 was dominated by extending excellence, maintaining optimal service standards and adding value by carefully managing the business for all its international trade players and markets.

This was evidenced by standard measurements of customer satisfaction implemented by all SBUs. This survey covered 4,568 customers and 2,063 (45.2%) responded. Its financial performance remained positive and grew slightly compared to 2022. The average recommendation of Ultramar's SBUs as good companies for customers was 8.86 on a scale of 1 to 10, which was up slightly from 8.62 in 2022.



The customer satisfaction survey found that the average recommendation of Ultramar's SBUs as good companies for customers was **8.86 on a scale of 1 to 10, which was up slightly from 8.62 in 2022.**

Why is this a significant material issue?

The promise we make to our customers is to be a strategic partner they can trust. We encourage every employee to adopt this approach while performing their daily duties. Excellence will help us to respond to market challenges and requirements. This is why the quality of Ultramar's services stands out within the industry as an essential characteristic that is recognized by both customers and suppliers.































46.23% of customers confirm that they are extremely likely (score = 10) to recommend Ultramar as a strategic partner. 22.67% rated it a 9. Overall, the NPS from Ultramar's customer satisfaction survey was 55.

Average recommendation by business line

| | 2021 | 2022 | 2023 |
|----------------------|------|------|-------------|
| DAIS | 8.8 | 8.67 | 9.01 |
| KAPTAN | 8.4 | 8.73 | 8.55 |
| NELTUME PORTS | 8.5 | 8.3 | 8.83 |

Customers of each line have valued the most our flexibility in providing solutions at DAIS, our punctuality and compliance with deadlines at NELTUME PORTS, and our operational safety at KAPTAN, which reflects the different priorities within each business line.

Ranking of Service Aspects Most Valued by Customers

| |  DAIS AGENCIES AND INTEGRAL SOLUTIONS |  KAPTAN LOGISTICS PARTNERS |  NELTUME PORTS Empowering Trade |
|----------|--|--|--|
| 1 |  Flexibility to provide solutions |  Safety in operations |  Punctuality and compliance with deadlines |
| 2 |  Practical information throughout the service |  Flexibility to provide solutions |  Flexibility to provide solutions |
| 3 |  Punctuality and compliance with deadlines |  Punctuality and compliance with deadlines |  Safety in operations |
| 4 |  Resolution of problems in an effective and timely manner |  Resolution of problems in an effective and timely manner |  Integrity and ethics |
| 5 |  Integrity and ethics |  Integrity and ethics |  Practical information throughout the service |
| 6 |  Safety in operations |  Practical information throughout the service |  Resolution of problems in an effective and timely manner |
| 7 |  Innovation |  Environmental care |  Innovation |
| 8 |  Environmental care |  Innovation |  Environmental care |
| 9 |  Relations with interest group |  Relations with interest group |  Relations with interest group |

1 = MOST IMPORTANT
9 = LEAST IMPORTANT



UP OR DOWN POSITION COMPARED TO 2022

DJSI: 3.8.2 "Customer Satisfaction Measurement"

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NELTUME PORTS ULTRAPORT

Ultraport and its customers organized a series of ten talks on the importance of occupational safety and self-protection by Néstor Apaza, an electrical technician, who lost both his arms following an electric shock at his workplace in 2007.

Safety and Self-Protection Awareness

Ultraport and its customers organized a series of ten talks on the importance of occupational safety and self-protection between September and October by Néstor Apaza, an electrical technician from the city of Puno, Peru, who lost both his arms following an electric shock at his workplace in 2007. Mr Apaza shared his testimony and several reflections on risk prevention, mutual care, self-protection and maintaining safety in the workplace and the business.

Employees from all the company's branches and dock workers from each Ultraport port attended these talks. They were organized by Ultraport together

with its customers and were delivered at locations spanning the length of Chile. They were also supported by the Chilean Port Workers Confederation (COTRAPOR-CHI). The talk in the Magallanes region was supported by "Magallanes Puerto Sostenible", which is a public-private committee that represents the local maritime and port industry.

Ultraport and its customers thanked Néstor Apaza for sharing his testimony on each occasion, which reinforced the comprehensive perspective of group companies regarding safety and operational excellence.



NETUME PORTS

PUERTO CORONEL

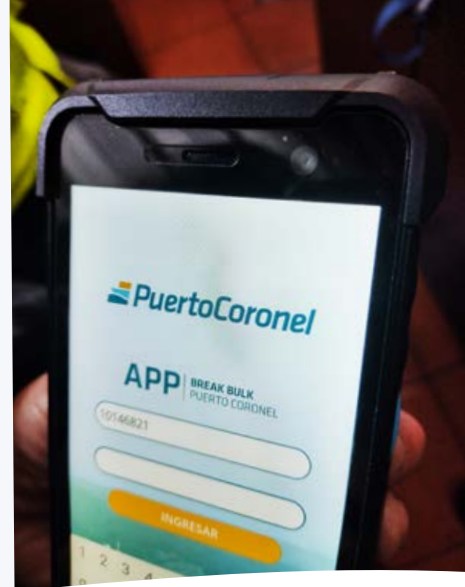
This technology ensures that shipments are digitally recorded, which reduces the margin of error for both dock and administrative employees.

Digital Optimization Using a New App for Recording Shipments

The main objectives of the application implemented by Puerto Coronel in March 2023 are digitizing the shipping process, optimizing records and reducing potential errors when shipping break bulk pulp. Each shift receives devices loaded with the App connected and they register through it the cargo loaded, which is then reported in real time in Microsoft Power BI.

This technology ensures that shipments are digitally recorded, which reduces the margin of error for both dock and administrative employees. It supports instant management and response times during each shift. It has improved control, ensured that incidents during the breakbulk shipping process can be efficiently resolved and provided high quality support to Puerto Coronel's customers.

Dock employees were involved in designing the App interface and implementing it, as they identified the main improvement points and subsequent training on how to use it.



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DAIS AMI

10
million cubic meters
of gas per day for
the Argentinian
market.



Fénix Natural Gas Project

AMI launched the Fénix Project, which is an important company initiative for the Oil & Gas business in Argentina that will produce the southernmost offshore gas in the world.

The project will construct and install an offshore production platform that will connect three natural gas producing wells. Gas production from Fénix will flow through a pipeline to the Vega Pléyade offshore platform. The gas will be processed and conditioned at the Río Cullen plant and will then enter the San Martín pipeline. It is estimated that Fénix will provide 10 million cubic meters of gas per day for the Argentinian market. This represents about 8% of Argentina's gas production.

AMI will be working with Total Austral and its contractors on this project from 2023 to the end of 2024. During this period, AMI will be providing Fénix with maritime agency, cargo storage, stevedoring, logistics and procurement services, and will supply off-shore staff for vessels and on-shore staff for the Río Cullen plant.

Its responsibilities have included transferring pipes between vessels that are 24 inches in diameter, 1.8 meters long and weigh 17 to 18 tons. This task lasted five days and involved stevedoring supervisors from Ultraport Valparaiso and TPR, together with an interdisciplinary team from AMI and agents from various branches, Health Safety and Environmental support and the local Punta Quilla team. AMI's employees were encouraged to develop by sending them to the site.

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DAIS CB FENTON

86
virtual and 15 physical training sessions were held in various countries, such as Peru, Ecuador and Panama.



Operational Excellence and Customer Focus

CB Fenton strives to achieve excellent customer services and provide them with real-time advice that supports their decision-making regarding their vessels in transit through the Panama Canal. It arranged a training course on the new regulations during 2023, which was supported by the Shipping Agency Department. The course became an important resource that improved customer service, due to changes in Panama

Canal regulations, new restrictions and waiting times, amendments to vessel transit options and new charges.

CB Fenton received a Gold category prize in the "Yo Sí Cumpló" (I Comply) program of good labor practices organized by the Panamanian Ministry of Employment and Labor Development. The award recognized the results of an audit of its people management, labor relations and

Occupational Health and Safety system. This confirms the company's concern for complying with the requirements of local authorities regarding these matters and providing safe and pleasant working conditions for its employees.

During the year, 86 virtual and 15 physical training sessions were held in various countries, such as Peru, Ecuador and Panama.

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KAPTAN AXINNTUS

The fourth helps Axinntus to reduce its exposure to the risks inherent to its business.



Operational Excellence Strategy

Axinntus is implementing an Operational Excellence Strategy, which has four goals in 2023. These are implementing tribological analysis, to protect and extend the useful life of the company's assets; developing applications and platforms, such as Power BI, to monitor the operational and maintenance KPIs associated with contracts; monitoring and reporting industrial waste management and carbon footprint indicators; and implementing cutting-edge technologies, to make conventional or manual operational tasks more efficient.

The first preserves mobile equipment, as the company currently has more than 100 items, by identifying wear and tear at an early stage and promptly activating the corresponding action plan. The second supports internal analysis for decision making, informs customers in real time regarding the status of their contractual resources and involves them in decision making. In particular, this initiative has been essential for tenders, as it can carefully analyze the technical bids. The third improves environmental management and provides customers with relevant value-added information.

The fourth helps Axinntus to reduce its exposure to the risks inherent to its business. There are several innovation and automation projects under development. These include using electric forklift trucks for the contracts with Colbún and Guacolda, which will reduce the overexertion risk for specific tasks and comply with the protocols issued by the Chilean Ministry of Health. "Spot services" were offered using robots for industrial tank cleaning, which minimize the risk of high falls.

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KAPTAN

DEPOCARGO, TEISA Y UASL

Depocargo, Teisa and UASL experienced a major logistical breakthrough when they implemented exclusive software.



Innovation in Air Logistics

Depocargo, Teisa and UASL experienced a major logistical breakthrough when they implemented exclusive software that was specially designed for them by a local air logistics technology provider.

The synergy between the Depoline, Uline and Sotline platforms ensures that they complement each other in a manner that optimizes document processing for import and export cargo, which improves the efficiency and speed of these processes. This integration not

only streamlines processes, but also ensures regulatory compliance and improves the security and reliability of these transactions.

The most important advantage is that the customer can closely follow the progress of their cargo online, including information regarding arrivals, timing, weights and other relevant details. Furthermore, these software platforms are directly connected to the Chilean Customs system and the airlines.

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04. SOCIAL DEVELOPMENT

Passion

Our relationships with key local stakeholders, especially local communities and suppliers, focus on creating shared value in each country.



Create Opportunities that Contribute to the Development and Quality of Life of our Local Communities

Why is this a significant material issue?

Ultramar and its companies are committed to being key players in the sustainable development of each country. They generate employment, strengthen the value chain and promote economic opportunities in each country. They have adopted a shared value approach that generates a positive impact on the quality of life of people and their socio-environment.

Ultramar and its SBUs aim to become a "good neighbor" to their local communities and help them to sustainably develop through joint initiatives with various local stakeholders. This involves collaborating with stakeholders, such as employees and their families, customers, suppliers, national and local authorities, and a wide variety of civil society organizations.

Ultramar has moved away from following a philanthropic vision based on donations and specific support for neighbors, to one of shared value, where synergies between local stakeholders and the productive and commercial ecosystem create opportunities for sustainable development.

It has been implementing a triple-impact approach at its SBUs since 2022. These are economic, social and environmental impacts. Sixty-two (66%) of the 94 reporting SBUs stated that they had clearly identified all their stakeholders. Fifty-eight SBUs (62%) reported having a well-defined Community Engagement Program, and 45 SBUs (48%) reported having a formal channel for receiving complaints from stakeholders in the local community.

Thirty-eight (40%) of the 94 SBUs implemented programs based on the requirements of local communities, while 28 (30%) launched committees, working groups, discussions, digital consultation surveys and other meetings to create and participate in programs with local communities.

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62%
of SBUs have a local community engagement plan.



66%
of SBUs have clearly identified all their stakeholders.



| | | 2022 | | | | 2023* | | | |
|--|---|------|--------|---------|--------------|-------|--------|---------|--------------|
| | | DAIS | KAPTAN | NELTUME | CONSOLIDATED | DAIS | KAPTAN | NELTUME | CONSOLIDATED |
| | Reporting SBU | 48 | 16 | 18 | 82 | 55 | 18 | 21 | 94 |
| | SBUs with a local community engagement plan | 31 | 15 | 15 | 61 | 25 | 18 | 15 | 58 |
| | SBUs with a stakeholder map | 30 | 15 | 17 | 62 | 32 | 13 | 17 | 62 |
| | SBUs with a formal complaints process for local communities | 19 | 15 | 15 | 49 | 17 | 13 | 15 | 45 |
| | SBUs with programs based on local community requirements | 24 | 11 | 15 | 50 | 16 | 11 | 15 | 42 |
| | SBUs with committees and consultation processes with local communities that include vulnerable groups | 21 | 7 | 10 | 38 | 11 | 8 | 10 | 29 |

* This year more SBUs submitted individual reports, which made the information more accurate. As a result, some figures are down from the previous year.

DJSI: 3.11

OWN INDICATOR 15

OWN INDICATOR 16

OWN INDICATOR 18

GRI 413-1

"Report of social indicators (coverage)"

Number and % of SBUs with identified Stakeholders

Number and % of SBUs with a Community Relations Plan

Number and % of SBUs with a formal process for complaints and claims for the communities

Operations with local community engagement, impact assessments, and development programs

Social Investment

Every year, Ultramar's Strategic Business Units carry out various social initiatives that are philanthropic or are driven by their local community engagement plan.

| | Plan-Related Investment (USD) | Donations (USD) | Total Social Investment (USD) | Plan-Related Investment as a percentage of the Total | Number of people who benefited | Number of institutions who benefited |
|-------------|-------------------------------|------------------|-------------------------------|--|--------------------------------|--------------------------------------|
| 2019 | 547,493 | 1,165,307 | 1,712,799 | 32.0% | 146,228 | N/A |
| 2020 | 865,943 | 633,270 | 1,499,213 | 57.8% | 33,555 | 363 |
| 2021 | 576,787 | 893,720 | 1,470,507 | 39.2% | 39,255 | 548 |
| 2022 | 830,284 | 1,752,351 | 2,582,635 | 32.1% | 47,957 | 571 |
| 2023 | 970,867 | 1,239,688 | 2,210,555 | 43.9% | 141,576 | 474 |

The number of people who benefited from social investment grew rapidly during 2023, compared to the previous three years, with an increase in the percentage of social investment driven by the local community engagement plan, which formed 43.9% of total social investment.



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 **USD 2,210,555**
was the total investment in these initiatives



Total social investment analysis

| Investment category | Community Engagement (USD) | Donations (USD) | Total Social Investment (USD) | % of Total Investment 2022 | % of Total Investment 2023 | Change 2022/2023 |
|--|----------------------------|------------------|-------------------------------|----------------------------|----------------------------|------------------|
| Education and culture | 354,313 | 407,573 | 761,886 | 34.47% | 41.2% | -6.73% |
| Professional and technical training | 159,767 | 111,387 | 271,154 | 12.27% | 3.41% | 8.86% |
| Health and sport | 161,163 | 219,220 | 380,383 | 17.21% | 28.47% | -11.26% |
| Housing | 81 | 4,100 | 4,181 | 0.19% | 0.90% | -0.71% |
| The environment | 79,691 | 3,945 | 83,636 | 3.78% | 4.95% | -1.17% |
| Enterprise and work | 36,262 | 58,048 | 94,310 | 4.27% | 3.46% | 0.81% |
| Other social development | 99,974 | 404,727 | 504,701 | 22.83% | 17.68% | 5.15% |
| Total | 970,867 | 1,239,668 | 2,210,535 | 100% | 100% | |

The investments with the highest growth in 2023 were "Professional and technical training" with 8.86%, which represented 12% of total social investment, and "other local/social developments" with 5.15%, which represented 22.83%. The increase in investment in "other local/social developments" is progress with identification and segmentation, in order to focus these investments.

OWN INDICATOR 19: Social investment (USD)
DJSI: 3.6.2 "Type of philanthropy initiatives"
DJSI: 3.6.3 "Philanthropic Contributions"

Local impact with shared value: the experience of Local Development Convergence Groups in Mejillones and Arica.

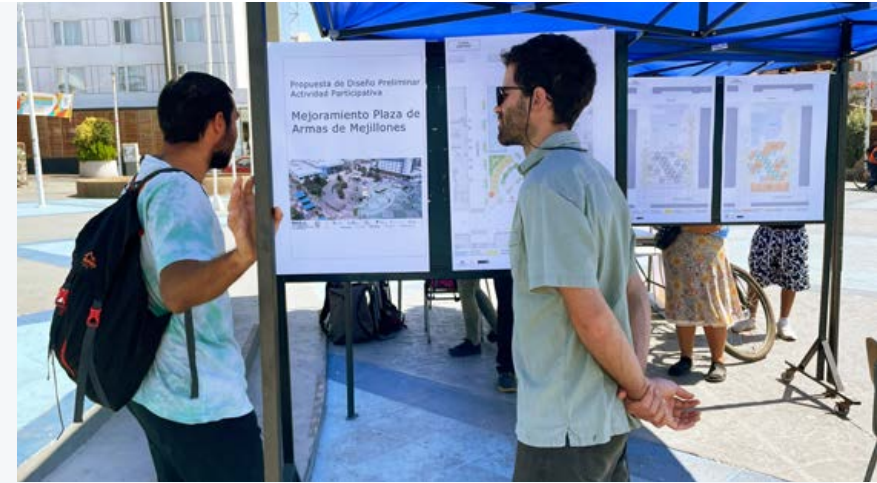
The convergence group for sustainable local development in Mejillones was launched in 2022, with support from the Huella Local Foundation and leadership at the Mejillones Municipality.

During 2023, eleven participatory processes were carried out with over 1,300 neighbors, other Mejillones participants, Ultramar SBUs such as Puerto Angamos, Puerto Mejillones, Ultramar Agencia Marítima, Ultraport, Axinntus and Noracid, and other companies such as CPM, Minera El Abra, Aguas Antofagasta,

Bet Logística and Polpaico from 2023. The aim was to co-design and support the municipality's technical teams to develop local initiatives.

The project portfolio was prioritized by this public-private alliance and contains five medium and large projects, where Ultramar and its companies are the main sponsors of the alliance and committed resources to design these projects.

| Project | Beneficiaries | Estimated public investment (USD) | Neighbors in participatory processes | Project starts |
|--|---------------------------|-----------------------------------|--------------------------------------|----------------|
| Improvement to Mejillones Main Square | 13,467 (total population) | 1,581,310 | 584 | 2025 |
| Construction of Public Sports Promenade - Stadium Sector | 13,467 (total population) | 2.893682 | 56 | 2024/2025 |
| Improvements to Green Areas 1 - 3 at Squares in Emilio de Vidts | 10,130 | 325,496 | 130 | 2024/2025 |
| Improvements to Green Areas 2 at Square in Luis Cuadra | 8,004 | 175,444 | 52 | 2024/2025 |
| Prefeasibility of Bus Terminal Construction | 13,467 (total population) | 1,901,035 | - | 2024/2025 |



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After the initial stages are completed, the municipality applies to Regional Government (GORE) public funds and the Antofagasta Regional Development Sub-secretariat (SUBDERE) for financing for the construction and execution stage.

This project portfolio will attract over USD 2.2 million in public investment for the Mejillones municipality, which will multiply the companies' contribution by 37 times.

The pre-feasibility study for a new portfolio of initiatives is in progress, which will renew the alliance and the commitments of Convergence Group members.

The same approach was adopted to develop the "Improvement of Public Lighting on Access to Highway 5, Santiago Arata Avenue" project under the framework of the Arica Development Convergence Group. Five participatory processes were carried out with 106 neighborhood councils and over 20 coordination meetings with the municipal teams.

| Project | Beneficiaries | Estimated public investment (USD) | Neighbors in participatory processes | Project starts |
|---|----------------------------|-----------------------------------|--------------------------------------|----------------|
| Improvement of Public Lighting on Access to Highway 5, Santiago Arata Avenue | 255,195 (total population) | 1,846,786 | 106 neighborhood councils | 2024 |

The project received a satisfactory technical recommendation from the Ministry of Social and Family Development, and subsequent financing from the Regional Government of over USD 1.8 million. This multiplied the contributions of the committee by 96 times. The Committee was comprised of Terminal Puerto Arica (TPA), Mallplaza, Cementos Bío Bío, Arica Municipality and the local Civil Society Council.

This initiative will benefit all Arica residents, since Santiago Arata Avenue is a structural avenue, and this project will secure road safety and beautify the sector.

Currently, the Group wants to attract new companies, and TPA has committed to sponsoring the important "Integral Improvement of Máximo Lira Avenue" project.



NELTUME PORTS

TPS

3

winner were selected. Cerro Arrayán Neighborhood Council 36 presented a project the Enaires Cultural, Sports and Social Center, and the "Las Azucenas" Senior Citizen's Club



Competitive Grants

Terminal Pacífico Sur Valparaíso (TPS) launched its first TPS Competitive Grant scheme to finance projects that contribute to solving socio-environmental problems in Valparaíso. These grants help the company to finance initiatives that improve the quality of life of Valparaíso residents, encourage local development and strengthen social organizations.

Applications were invited by the Sustainability department and were aimed at local, civil and social organizations in Valparaíso that aim

to improve community areas, promote healthy environments, encourage education and environmental culture.

Thirty-seven organizations applied and three winners were selected. Cerro Arrayán Neighborhood Council 36 presented a project to improve its square, while the Enaires Cultural, Sports and Social Center held four environmental workshops for children from Valparaíso, and the "Las Azucenas" Senior Citizen's Club purchased equipment to make life more comfortable for its 50 members.

TPS Competitive Grants were supported by the "Simón de Cirene Corporation", which helped to implement the winning projects and guarantee success at each stage. This organization was also responsible for administering these resources, as this time they were CLP 1,500,000 for each project (around US\$ 1,730).

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NELTUME PORTS

TPA

3,500 people and gave them the opportunity to run through the Terminal.



Community Development in Arica

Terminal Puerto Arica (TPA) is committed to generating a positive impact on its local community and the environment. Its 2023 strategy has three initiatives. These are the TPA Soccer School, which promotes sports and education among local children; the TPA Half Marathon, which promotes integration, physical activity and good health among participants; and a strategic alliance with the Sewing Club, which develops the local circular economy by reusing materials.

The TPA Soccer School is important for approximately 100 girls and boys in various categories. It is an official subsidiary of the San Marcos de Arica Sports Club. It integrates TPA's values of Passion, Integrity, Excellence and Safety and it significantly contributes to forming young people who are committed to their environment and society.

Collaboration with the Sewing Club involved collecting 60 uniforms, which members of this club used to make a variety of products, such as bags, key rings and souvenirs. These articles were distributed during the launch of TPA's Sustainability Report. Finally, the TPA Half Marathon brought together more than 3,500 people and gave them the opportunity to run through the Terminal. The event contributed to social cohesion and illustrated the Port's commitment to regional sustainable human development.

NETUME PORTS SUATILCO

4,200
applications and
1,400 entered the
selection process.

Transforming Lives: Social Inclusion through Employment.

Suatilco is a port operator and provides stevedoring services to UPM at Montevideo port. In April 2023, it began unloading, storing and loading 2 million tons of pulp per year. It also established alliances with the NGO “Fey Alegría” (Faith and Joy) and the Los Pinos Foundation, who run training and job placement programs in parts of Montevideo where highly socially vulnerable people live, with the aim of encouraging young people to complete their education and find decent employment.

The agreement supports selection, universal skills training and post-entry support for all the company's operatives. Accordingly, crane operators, foremen, stevedores, terminal tractor and clamptruck operators were selected and trained. This process ensured

that all aspiring equipment operators received a legal certificate testifying that they have been trained to use that equipment. After being selected, they formally joined the company and began a rigorous professional training program with in-house training courses on safety and the business that were taught by the company's own teams.

A total of 25,800 hours of training were provided, which began six months before the first pulp arrived. The organizations received 4,200 applications and 1,400 entered the selection process. Finally 400 people began in-house training and 220 were recruited. Where 72% of the workforce is under 30 years old. Although the initial goal was to recruit 50% women, in practice only 33% was achieved.



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NELTUME PORTS

TPC

TPC began to participate in two places within the González Street Zigzag stairway. Recycled material was used, which focused on the community's historical and port heritage.



Coquimbo, a Port City

Terminal Puerto Coquimbo (TPC) launched the "Coquimbo, a port city" project in 2023, which publishes public and private contributions to artistically participate in the famous "Zigzags" (public stairways) around the upper part of the city, with the final goal of creating a Heritage Route in that area that attracts tourists and visitors arriving on cruise ships calling at the port.

TPC began to participate in two places within the González Street Zigzag stairway, together with the Fosfato,

Vicuña, Shangri-La, Riquelme and 4 Esperanzas Neighborhood Councils, the Coquimbo School and the Coquimbo Municipality. Recycled material was used, which focused on the community's historical and port heritage.

The initiative was managed by TPC's Sustainability and Communications Department together with the Coquimbo Municipality, the National Tourism Service (Sernatur) and the Regional Economy and Culture Service. Other Zigzag stairways will be decorated in

subsequent years, which will position Coquimbo as a cultural hub in the central northern region of Chile. The aim is to declare that Zigzag stairways are officially Cultural Heritage, which would increase the community's chances of applying for state funds to improve their quality of life and the safety of their neighborhoods, within the framework of a long-term sustainability strategy.

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DAIS AMS

AMS designed a comprehensive program that provides management assistance and financial support with a special focus on young people.

Educational Outreach to Young People

AMS is committed to playing a significant role in local development by demonstrating its social responsibility and creating value for these communities through education. Therefore, it has developed a close relationship with the “Salir Adelante Foundation”, and this has grown during the year as it encouraged students to complete their high school education in public schools, supported the expansion of their educational journey, and supported training that develops their socio-emotional skills and builds citizenship.

AMS designed a comprehensive program that provides management assistance and financial support with a special focus on young people.

The company helped the Foundation to optimize its databases and improve the efficiency of student monitoring, both while they were in the program and after leaving it. The company directly interacted with the students during a workshop on Personal Finance, which had been identified as crucial for young people. AMS also welcomed students interested in an accountancy career to its offices, and gave them the opportunity to share experiences with the Administration and Finance team, and to explore potential career paths.



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KAPTAN SITRANS

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people participated in this initiative, who represented external contractors and internal contract administrators.



Strengthening its relationship with Suppliers and Contractors

Sitrans is committed to sustainability and engaging with local suppliers and contractors. Accordingly, it implemented a nationwide initiative that standardizes the recruitment process for contractor's operational employees and provides them with a comprehensive recruitment and selection service.

This initiative is comprised of various activities, which include talks in cities between Iquique and Puerto Montt. These talks explain the advantages of free access to recruitment and selection services, which would help them to recruit

competent and suitable employees for their businesses. A skills improvement and professionalization plan was proposed for employees in operational positions and the recruitment process was professionalized.

Sitrans is also committed to providing contractors with advice and support in key areas, such as people management and skills-based interviewing tools. Finally, Sitrans evaluated the socio-environmental criteria used by each contractor and used this information to show them how to become more sustainable.

About 50 people participated in this initiative, who represented external contractors and internal contract administrators. It has strengthened Sitrans' relationship with its suppliers and contributed to the social and sustainable development of its employee network.

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Corporate Volunteering

A Corporate Volunteering Program was arranged by 43 of the 94 reporting SBUs during 2023, equivalent to 46%, 20 in the DAIS business line, 15 in KAPTAN and 8 in NELTUME PORTS. The time dedicated to volunteering increased considerably from 4,034 hours

to 21,633, although the percentage of employees decreased compared to 2022. So, the challenge remains to involve more employees in community engagement and philanthropic initiatives.

| | Number of employees in the Volunteering Program | Percentage of the total workforce at reporting SBUs | Percentage of Ultramar's total workforce | Total volunteering hours | Average volunteering hours per employee |
|-------------|---|---|--|--------------------------|---|
| 2020 | 414 | --- | 3% | 437 | 1 |
| 2021 | 463 | 13.3% | 3.6% | 2,476 | 16.4 |
| 2022 | 1,852 | 22% | 13.2% | 4,034 | 3.6 |
| 2023 | 1,452 | 32% | 10% | 21,633 | 13.7 |

Ultramar's Volunteers in Action Program

This year, the "Volunteers in Action" volunteer program was developed in conjunction with Trascender Foundation. This involved students from the Claudio Matte School in La Granja, Santiago, Metropolitan Region. Twenty-two employees participated, who represented 24% of Ultramar's corporate employees, with an average of five hours of voluntary work per employee.

Ultramar invested USD \$17.313 in this initiative and donated 116.5 hours, valued at over USD \$9.233.

Employee commitment to the initiative significantly increased in 2023, so we will plan more voluntary time next year.



OWN INDICATOR 21: Corporate volunteer initiatives

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Beneficiaries by voluntary activity

| Activity | Number of events | Maximum number of volunteers | Number of beneficiaries | Beneficiaries |
|------------------------------------|------------------|------------------------------|-------------------------|-------------------------------|
| Corporate volunteer program launch | 1 | 20 | N/A | Ultramar employees |
| Maths Club | 8 | 12 | 10 | Claudio Matte School students |
| English Club | 5 | 6 | 10 | |
| Shadows Day | 1 | 11 | 7 | |
| Insalco Day | 1 | 1 | 60 | |
| Insalco Reinforcement | 2 | 2 | 4 | |

Voluntary Hours

| Activity | Number of volunteers | Maximum number of volunteers | Hours of induction | Hours of preparation and execution | Total hours |
|------------------------------------|----------------------|------------------------------|--------------------|------------------------------------|--------------|
| Corporate volunteer program launch | 20 | 20 | 0 | 1 | 20 |
| Maths Club | 6 | 12 | 0.5 | 2.5 | 33 |
| English Club | 4 | 6 | 0.5 | 2.5 | 17 |
| Shadows Day | 11 | 11 | 0.5 | 3 | 38.5 |
| Insalco Day | 1 | 1 | 0 | 2 | 2 |
| Insalco Reinforcement | 2 | 2 | 0 | 3 | 6 |
| Total | | | | 14 | 116.5 |



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Choshuenco Foundation

Choshuenco Educational Foundation is a Chilean non-profit organization that aims to positively impact everyone involved in infant education. It implements educational programs and training courses, and manages kindergartens and family centers using a Pedagogical Management Model that helps persevering and creative leaders to grow.

It focuses on fundamental aspects of child development, such as good quality education, families participating as primary educators, and efficient public policies that develop the skills and conditions for children to achieve their dreams.

PERSEVERING AND CREATIVE CHILD LEADER

| OBJECTIVES | STRATEGIES | APPROACH |
|---|--|--|
| Promote high quality infant education through challenging learning experiences that encourage full socio-emotional, cognitive and psycho-motor development. | High scope curriculum | Academic: Specialization of pedagogical teams. Internal and external continuous improvement evaluation. Pedagogical Leadership and Innovation. Systematization of administrative and pedagogical processes. Efficient resource management. |
| | Warm and high-quality adult-child interactions | |
| | Emphasis on spoken language development | |
| | Choshuenco language strategy | |
| | Science development using Inquiry-Based Pedagogy | |
| Support families by contributing to their role of primary educators, through the Family Center and incorporating them into the learning process. | Encourage creativity through the arts and play. | |
| | Parenting Skills Development Program (Triple P) | |
| | Growing together with virtues | |
| | Personal development talks and workshops. | |
| | Developing parental skills. | |

MANAGEMENT MODEL FOR CHOSHUENCO EDUCATIONAL CENTERS

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It built its fourth kindergarten educational center in La Pintana during 2023. This center will start providing services in 2024, by welcoming over 180 children and their families.

It is installing Family Centers, which focus on improving parenting skills and have contributed to the educational enrichment of 3,570 children and their families. The Foundation had 49 centers throughout Chile in 2023.

The Foundation's 13-year-old image was renewed, with a new logo that reflects its commitment to providing infant education and high-quality educational experiences.



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Meanwhile, the "United to develop infant education by 2030 for the future of Chile" initiative aims to generate long-term impact on the quality and equity of infant education. It formed a collaborative network of various civil society and academic organizations, who collaborated to develop and implement a long-term strategic plan for infant education nationwide.

The project arose from the concerns of over 20 educational organizations, most of them managers of free nursery schools and kindergartens, and institutions interested in researching and improving the quality of infant education within vulnerable communities in Chile. It is led by the Pontificia Universidad Católica de Chile and the Choshuenco Educational Foundation.

This initiative undertook a diagnosis of infant education in Chile in 2023, which focused on its coverage and value. The results were developed with various institutions in this network and presented at a seminar at the Pontificia Universidad Católica de Chile. A strategic plan was developed together with participating organizations, to define the focus for the 2024-2026 period.



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Be Partners to our Suppliers, Creating Opportunities for Innovation and Entrepreneurship

Why is this a significant material issue?

Ultramar started as a small local business and grew into an international company in the Americas. Its growth over the decades has been based on a strong strategic commitment to all our partners and suppliers. This commitment has continued despite the challenging global environment for everyone involved in value chains.

Ultramar strengthened its strategic engagement with its partners and suppliers during 2023, using its Supplier and Contractor Management Policy and its Supplier and Contractor Management Recommendations.

The Supplier and Subcontractor Management Policy applies to all Ultramar's subsidiaries and associates and supports their business relationships. Its objectives are to:

- Describe the principles that guide sustainable development initiatives in supply chains for goods and services.
- Encourage our suppliers and subcontractors to develop, especially local ones, in order to guarantee the standards required by Ultramar, optimize business processes and respond to environmental challenges.
- Encourage long-term alliances and make the most of opportunities to strengthen relationships with suppliers and subcontractors.
- Incorporate sustainable practices into our processes together with our suppliers and subcontractors, to mitigate risks and generate shared value.
- Standardize internal processes covering the approval, registration, rating, control and evaluation of suppliers and subcontractors.

Do you have
supplier and
subcontractor
development
policies or
programs?

Percentage
of SBU total
(Business Line
and Ultramar)

Do you have a
Code of Conduct
for suppliers and
subcontractors?

Percentage
of SBU total
(Business Line
and Ultramar)

Do you have
internal
supplier and
subcontractor
profiling?

Percentage
of SBU total
(Business Line
and Ultramar)

| | Do you have supplier and subcontractor development policies or programs? | Percentage of SBU total (Business Line and Ultramar) | Do you have a Code of Conduct for suppliers and subcontractors? | Percentage of SBU total (Business Line and Ultramar) | Do you have internal supplier and subcontractor profiling? | Percentage of SBU total (Business Line and Ultramar) |
|----------------------|---|---|--|---|--|---|
| DAIS | 17 | 21% | 32 | 40% | 21 | 26% |
| KAPTAN | 10 | 45% | 14 | 64% | 8 | 36% |
| NELTUME PORTS | 7 | 29% | 15 | 63% | 10 | 42% |
| Consolidated | 34 | 27% | 61 | 48% | 39 | 31% |

Note: Percentages are based on all Ultramar's SBUs, 80 SBUs in DAIS, 22 in KAPTAN and 24 in Neltume Ports.



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Ultramar's companies are supported by

20,395 > **95%**
suppliers and subcontractors in America. are local¹.



| Business Line | Description | Local Suppliers and Subcontractors | National and International Suppliers and Subcontractors | Total Suppliers and Subcontractors | Percentage of local Suppliers and Subcontractors |
|---------------|---|------------------------------------|---|------------------------------------|--|
| DAIS | Number of suppliers and subcontractors | 8,1621 | 615 | 8,777 | 93% |
| | Number of suppliers that individually represent more than 10% of total purchases during the period. | 619 | 251 | 870 | 71% |
| | Total purchases of goods and services from suppliers and subcontractors in USD | 1,383,250,332 | 86,967,363 | 1,470,217,695 | 94% |
| | Average payment days to suppliers and subcontractors | 18 | 10 | 14 | |
| | Maximum payment days to suppliers and subcontractors | 28 | 14 | 21 | |
| | Number of micro, small and medium-sized suppliers and subcontractors (MSMEs) | 1,967 | 4 | 1,971 | 100% |
| | Total purchases of goods and services from MSME suppliers and subcontractors during the year | 103,909,706 | 21,113 | 103,930,818 | 100% |
| | Average payment days to MSME suppliers and subcontractors | 6 | 6 | 6 | |
| | Maximum payment days to MSME suppliers and subcontractors | 7 | 7 | 7 | |

¹ A local supplier is defined as an organization or individual that provides goods or services to the company and whose operational base is in the same geographical market as our business. Local suppliers within the DAIS business line represent 93% of all suppliers, while in Kaptan they represent 96% and in Neltume Ports 97%.

| Business Line | Description | Local Suppliers and Subcontractors | National and International Suppliers and Subcontractors | Total Suppliers and Subcontractors | Percentage of local Suppliers and Subcontractors | |
|---|----------------|---|---|------------------------------------|--|-------|
| <p>Letter from the Chairman</p> <p>2023 Milestones</p> <p>We are Ultramar</p> <p>Sustainability Strategy and Materiality</p> <p>Reliability and Transparency</p> <p>Our People</p> <p>Customers and Operational Excellence</p> <p>Social Development</p> <p>Caring for the Planet</p> <p>GRI Index</p> <p>Appendix</p> | KAPTAN | Number of suppliers and subcontractors | 4,614 | 191 | 4,805 | 96% |
| | | Number of suppliers that individually represent more than 10% of total purchases during the period. | 673 | 86 | 759 | 89% |
| | | Total purchases of goods and services from suppliers and subcontractors in USD | 82,783,044 | 3,560,535 | 86,343,579 | 96% |
| | | Average payment days to suppliers and subcontractors | 27 | 15 | 21 | |
| | | Maximum payment days to suppliers and subcontractors | 36 | 20 | 28 | |
| | | Number of micro, small and medium-sized suppliers and subcontractors (MSMEs) | 3,474 | | 3,474 | 100% |
| | | Total purchases of goods and services from MSME suppliers and subcontractors during the year | 23,498,007 | | 23,498,007 | 100% |
| | | Average payment days to MSME suppliers and subcontractors | 23 | 11 | 17 | |
| | | Maximum payment days to MSME suppliers and subcontractors | 32 | 14 | 23 | |
| | | NELTUME | Number of suppliers and subcontractors | 6,642 | 171 | 6,813 |
| Number of suppliers that individually represent more than 10% of total purchases during the period. | 599 | | 66 | 665 | 90% | |
| Total purchases of goods and services from suppliers and subcontractors in USD | 284,445,537 | | 45,083,589 | 329,529,126 | 86% | |
| Average payment days to suppliers and subcontractors | 20 | | 36 | 28 | | |
| Maximum payment days to suppliers and subcontractors | 35 | | 23 | 29 | | |
| Number of micro, small and medium-sized suppliers and subcontractors (MSMEs) | 2,920 | | 21 | 2,941 | 99% | |
| Total purchases of goods and services from MSME suppliers and subcontractors during the year | 22,882,106,356 | | | 22,882,106,356 | | |
| Average payment days to MSME suppliers and subcontractors | 17 | | 6 | 11 | | |
| Maximum payment days to MSME suppliers and subcontractors | 24 | | 12 | 18 | | |

| Business Line | Description | Local Suppliers and Subcontractors | National and International Suppliers and Subcontractors | Total Suppliers and Subcontractors | Percentage of local Suppliers and Subcontractors |
|---------------------|---|------------------------------------|---|------------------------------------|--|
| CONSOLIDATED | Number of suppliers and subcontractors | 19,418 | 977 | 20,395 | 95% |
| | Number of suppliers that individually represent more than 10% of total purchases during the period. | 1,891 | 402 | 2,293 | 82% |
| | Total purchases of goods and services from suppliers and subcontractors in USD | 1,750,478,913 | 135,611,487 | 1,886,090,400 | 93% |
| | Average payment days to suppliers and subcontractors | 22 | 20 | 21 | |
| | Average maximum payment days to suppliers and subcontractors | 33 | 19 | 26 | |
| | Number of micro, small and medium-sized suppliers and subcontractors (MSMEs) | 8,361 | 25 | 8,386 | |
| | Total purchases of goods and services from MSME suppliers and subcontractors during the year | 23,009,514,069 | 21,113 | 23,009,535,181 | 100% |
| | Average payment days to MSME suppliers and subcontractors | 15 | 7 | 11 | |
| | Average maximum payment days to MSME suppliers and subcontractors | 21 | 10 | 16 | |

OWN INDICATOR 22: Number of SBUs with supplier and contractor development policies or programs

OWN INDICATOR 23: Outstanding supplier and contractor development and/or training initiatives

OWN INDICATOR 24: Number of SBUs with a Code of Conduct for suppliers and contractors

DJSI: 1.6.1 "Code of Conduct for Suppliers"



Supplier Payments

Ultramar incorporates best practices that help suppliers at all its SBUs to develop and even exceed the legal requirements in each country. These include shortening payment terms for suppliers and subcontractors, which is critical for micro, small and medium-sized companies. This period dropped to 11 days on average for MSME suppliers during 2023, while the average supplier payment period was 26 days, which was a decrease of 6.3 days compared to 2022.

| Payments to MSME suppliers | DAIS | KAPTAN | NELTUME | ULTRAMAR |
|---|------|--------|---------|----------|
| Average payment period for MSME suppliers | 6 | 17 | 11 | 11 |
| Payment deadline for MSME suppliers | 7 | 23 | 18 | 16 |

In 2023, the total amount of purchases of goods and services from suppliers reached more than

USD 1,800 millions, with a **93%** intended for local suppliers.

Purchases of goods and services from suppliers

2022 Total Amount

Monto Total 2023 (USD)

| | | | |
|---------------|--|---------------|---------------|
| DAIS | Total purchases of goods and services from suppliers | 1,087,190,431 | 1,470,217,695 |
| | Total purchases from local suppliers | 950,361,219 | 1,383,250,332 |
| | % of purchases from local suppliers | 87% | 94% |
| KAPTAN | Total purchases of goods and services from suppliers | 258,214,582 | 86,343,579 |
| | Total purchases from local suppliers | 237,032,018 | 84,445,537 |
| | % of purchases from local suppliers | 92% | 96% |
| NELTUME PORTS | Total purchases of goods and services from suppliers | 196,444,464 | 329,529,126 |
| | Total purchases from local suppliers | 162,868,848 | 284,445,537 |
| | % of purchases from local suppliers | 83% | 86% |
| Consolidated | Total purchases of goods and services from suppliers | 1,541,849,477 | 1,886,090,400 |
| | Total purchases from local suppliers | 1,350,262,085 | 1,750,478,913 |
| | % of purchases from local suppliers | 87.6% | 93% |

OWN INDICATOR 26: Total number of national and international suppliers and contractors

OWN INDICATOR 27: Number and % of local suppliers and contractors

OWN INDICATOR 28: Number and % of small-medium suppliers and contractors

OWN INDICATOR 29: Number and % of SBUs with internal characterization of suppliers and contractors

OWN INDICATOR 30: Total purchase amount of goods and services from suppliers and contractors

GRI 204-1 Proportion of spending on local suppliers

OWN INDICATOR 31: Total amount and % of purchase of goods and services from small-medium suppliers and contractors

OWN INDICATOR 32: Average days of payment to suppliers (and small-medium suppliers))

OWN INDICATOR 33: Days of maximum term (and small-medium suppliers)



Supplier selection using environmental criteria

Ultramar uses technical, social and environmental criteria to select its suppliers, to ensure the sustainability of its value chain. Accordingly, 27 of Ultramar’s 94 reporting SBUs use environmental criteria to select their suppliers and 9 also use social criteria.

| | Percentage of new suppliers that were screened using environmental criteria. | Number of suppliers and subcontractors assessed for their environmental impacts. | Number of suppliers and subcontractors causing significant potential and actual negative environmental impacts. | Percentage of suppliers and subcontractors causing significant potential and actual negative environmental impacts, where improvements have been agreed as a result of the assessment. | Percentage of suppliers and subcontractors causing significant potential and actual negative environmental impacts, where the relationship has been terminated as a result of the assessment and the reason for termination has been provided. |
|----------------------|--|--|---|--|--|
| DAIS | 19% | 177 | 89 | 19% | 20% |
| KAPTAN | 9% | 139 | 72 | 0% | 0% |
| NELTUME PORTS | 12% | 57 | 3 | 0% | 0% |
| Consolidated | 13% (average) | 373 (total) | 164 (total) | 6% (average) | 7% (average) |

Note: This information was received from 59 of the 94 reporting SBUs.

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The significant negative environmental impacts or risks in SBU supply chains during 2023 were:

- Greenhouse gas emissions.
- Contamination of soil and water bodies that affected fauna and flora, due to product or waste spillages that contained hydrocarbons.
- Used tires sent to landfills, without recycling.
- Inadequate waste management and soil deterioration due to accumulated non-recyclable solid waste.

The significant negative social impacts or risks in the supply chain were:

- Business disruption or anything that affects normal business.
- High employee rotation.
- Deterioration of public infrastructure due to the impact of heavy cargo on the local community.
- Accidents involving employees or third parties.



| | Percentage of new suppliers and subcontractors that have been screened using social criteria during the procurement of goods or services. | Number of suppliers and subcontractors assessed for their social impacts | Number of suppliers and subcontractors causing significant potential and actual negative social impacts. | Percentage of suppliers and subcontractors causing significant potential and actual negative social impacts, where improvements have been agreed as a result of the assessment. | Percentage of suppliers and subcontractors causing significant potential and actual social impacts, where the relationship has been terminated as a result of the assessment and the reason for termination has been provided. |
|----------------------|---|--|--|---|--|
| DAIS | 11% | 127 | 4 | 17% | 17% |
| KAPTAN | 25% | 231 | 0 | 25% | 8% |
| NELTUME PORTS | 13% | 50 | 0 | 0% | 0% |
| Consolidado | 16% (average) | 408 (total) | 4 (total) | 14% (average) | 8% (average) |

Note: This information was received from 60 of the 94 reporting SBUs.

GRI 308-1 New suppliers that were screened using environmental criteria

GRI 414-1 New suppliers that were screened using social criteria

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Supplier Satisfaction Survey

The first Supplier Satisfaction Survey was carried out between October 26 and December 23, with the support of the consulting firm Criteria, who used an online form that was completed by 407 companies. The objective is to regularly measure satisfaction, similarly to our customers, in order to identify gaps and

improve the relationship with suppliers in the three business lines. Supplier data was requested from 17 countries, although Costa Rica, Bolivia and Guatemala decided not to participate. Therefore, 14 countries sent invitations to their suppliers, although no suppliers responded in Barbados.



13 countries

Argentina, Brazil, Canada, Chile, Colombia, Ecuador, USA, Mexico, Panama, Paraguay, Peru, Trinidad and Tobago, Uruguay.



110
Large companies



138
Medium companies



129
Small companies



30
Micro companies

They were asked to evaluate the following aspects:

1. We are known for building good relationships with our suppliers in general.
2. We are known for building good relationships with our employees.
3. We are known for issuing clear and complete service requests.
4. We are known for appropriately responding to your requests and keeping you informed throughout the process.
5. We are known for our integrity and ethics when delivering our services.
6. We are known for efficiently and rapidly solving problems.
7. We are known for our occupational safety.
8. We are known for our environmental care.
9. We are known for building good relationships with our stakeholders and local communities.



The three aspects best evaluated by suppliers were ranked as good supplier relations, service integrity and ethics, and occupational safety.

These three aspects were first in DAIS and in KAPTAN. Safety was second in KAPTAN. The first three for NELTUME PORTS were good supplier relations, occupational safety and environmental care.

| | Strongly agree | Agree | Neither agree nor disagree | Disagree | Strongly disagree |
|--|----------------|-------|----------------------------|----------|-------------------|
| Good supplier relations | 66% | 27% | 2% | 1% | 4% |
| Service integrity and ethics | 61% | 31% | 3% | 1% | 4% |
| Occupational safety | 61% | 28% | 7% | 0% | 4% |
| Environmental care | 58% | 29% | 9% | 0% | 4% |
| Good relationships with stakeholders and local communities | 56% | 31% | 8% | 0% | 4% |
| Clear service requests | 55% | 34% | 8% | 0% | 4% |
| Good relationships with our employees | 54% | 31% | 11% | 0% | 4% |
| Response to requests | 53% | 34% | 4% | 3% | 5% |
| Effective problem solving | 52% | 34% | 8% | 1% | 4% |

Note: "Based on your experience as a supplier, please indicate how far you agree with the following statements about our company."

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Suppliers were asked whether they had problems with the employees of Ultramar and its SBUs. The response "None" was selected by 86%.

| | | Total | Large Company | Medium Company | Small Company | Micro Business |
|-------------------------|------|-------|---------------|----------------|---------------|----------------|
| Problems with employees | None | 86% | 89% | 85% | 83% | 93% |
| | Few | 13% | 11% | 14% | 16% | 7% |
| | Many | 1% | 0% | 1% | 2% | 0% |

Suppliers were asked whether they had any problems with late payments from Ultramar companies. The response "None" was selected by 76%.

| | | Total | Large Company | Medium Company | Small Company | Micro Business |
|-------------------|------|-------|---------------|----------------|---------------|----------------|
| Delays in payment | None | 76% | 72% | 75% | 79% | 83% |
| | Few | 22% | 25% | 22% | 19% | 17% |
| | Many | 2% | 3% | 3% | 2% | 0% |



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Suppliers were asked whether there were any aspects that could be improved in the relationship. Suggestions for improvement are shown, using categories defined from how the open-ended question was coded.

| | ULTRAMAR | DAIS | KAPTAN | NELTUME |
|------------------------------------|----------|------|--------|---------|
| None | 59% | 58% | 63% | 57% |
| Clear and fluid communication | 19% | 22% | 14% | 21% |
| Provide more information | 10% | 10% | 10% | 9% |
| Engagement and treatment of people | 9% | 9% | 9% | 8% |
| Agree shorter payment terms | 6% | 6% | 7% | 5% |
| Streamline billing | 5% | 3% | 10% | 5% |
| Maintain and renew technology | 4% | 2% | 2% | 7% |
| Participation in decision making | 4% | 5% | 3% | 2% |
| Reward for supplier loyalty | 3% | 3% | 1% | 5% |
| More job opportunities | 2% | 2% | 3% | 3% |

The probability of recommendation was calculated using the Net Promoter Score (NPS) as the difference between "promoters" (ratings of 9 to 10) and "detractors" (ratings of 1 to 6). It was also calculated as the average number of responses for each category divided by the total number.



NPS is calculated as the difference between promoters (score 9 or 10) and detractors (score 1 to 6)

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | NPS |
|----------------------|----|----|------|----|------|------|------|-------|-------|-------|-------------|
| ULTRAMAR | 0% | 0% | 0.2% | 0% | 1% | 1.5% | 3.2% | 8.6% | 18.9% | 66.6% | 82.8 |
| DAIS | 0% | 0% | 0% | 0% | 1.2% | 0.6% | 3.5% | 9.9% | 23.3% | 61.6% | 83.1 |
| KAPTAN | 0% | 0% | 0% | 0% | 0% | 1.9% | 4.8% | 1.9% | 18.1% | 73.3% | 89.5 |
| NELTUME PORTS | 0% | 0% | 0.8% | 0% | 1.5% | 2.3% | 1.5% | 12.3% | 13.8% | 67.7% | 76.9 |

Note Values are the percentage of responses for each score

The average is the number of responses for each score divided by the total

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Average |
|----------------------|----|----|------|----|------|------|------|-------|-------|--------------|---------|
| ULTRAMAR | 0% | 0% | 0.2% | 0% | 1% | 1.5% | 3.2% | 8.6% | 18.9% | 66.6% | 9.42 |
| DAIS | 0% | 0% | 0% | 0% | 1.2% | 0.6% | 3.5% | 9.9% | 23.3% | 61.6% | 9.38 |
| KAPTAN | 0% | 0% | 0% | 0% | 0% | 1.9% | 4.8% | 1.9% | 18.1% | 73.3% | 9.56 |
| NELTUME PORTS | 0% | 0% | 0.8% | 0% | 1.5% | 2.3% | 1.5% | 12.3% | 13.8% | 67.7% | 9.35 |

Note: Values are response counts for each score.



Overall, Ultramar achieved an NPS of

82.8



66.6%

of suppliers confirmed that they were extremely likely to recommend Ultramar as a customer (score of 10).

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05. CARING FOR THE PLANET



Safety

We are firmly committed to caring for the environment and combating global warming by mitigating our emissions and the other environmental impacts of our business.

Promote a Culture of Caring for the Environment

Why is this a significant material issue?

Ultramar's businesses may affect the environment. Ultramar aims to avoid, mitigate and reverse any negative consequences of its businesses, build an organizational culture that cares for the environment and preserves biodiversity, complies with national and international regulations and standards, and responds to our customers' environmental concerns.





The "Caring for the Planet" pillar of Ultramar's Sustainability Strategy contains commitments to anticipate, avoid, mitigate and reverse any potential negative consequences of its businesses, build an organizational culture that cares for the environment, preserves biodiversity and combats global warming.

Meeting these commitments and achieving "zero socio-environmental incidents" requires the following.

- Strengthening relationships of trust with stakeholders through discussion and monitoring action plans.
- Managing crises by forming a Warning and Crisis Committee, with clearly defined roles and published internal protocols.
- Improving the management of environmental and sectoral permits, and of the conditions associated with Environmental Approvals, where applicable.
- Maintaining scheduled and updated housekeeping for each business associated with the waste management plan.

- Building a culture that reports social and environmental indicators and goals associated with incidents and complaints using the channels provided by each entity.
- Performing diagnoses and benchmarking greenhouse gas (GHG) emissions reduction and efficiency initiatives, to make appropriate decisions regarding each business and the technical and financial feasibility of each initiative.

The SBUs implement energy management systems, use electric vehicles and machinery, incorporate technologies and redesign processes to avoid accidents that damage the environment, such as oil spills. They introduce circular economy initiatives that carefully manage their waste.

Energy Consumption

The quantity and category of emissions produced by Ultramar SBUs mostly depend on the source of their energy. Consequently, it is important to calculate and report consumption from renewable and non-renewable sources, and to identify the departments where environmental management needs to be improved to achieve carbon neutrality.

Renewable energies consumption decreased during 2023 compared to 2022, as two Business Units that consumed renewable energies did not have the certificates to validate their consumption when this report was written. Therefore, their energy was treated as supplied by the national grid.

Energy consumed by the organization*

| | 2021 | 2022** | 2023 |
|---|--------|--------|--------|
| Non-renewable sources such as fossil fuels and hydroelectricity from reservoirs (MWh) | 52,371 | 50,606 | 56,408 |
| Renewable sources such as solar, wind, biofuel, hydroelectricity from rivers (MWh) | 21,666 | 42,878 | 13,876 |
| Total energy consumption (MWh) | 74,037 | 93,484 | 70,284 |

Note (*): Based on information shared by SBUs during the Scope 2 carbon footprint calculation.

Note (**): The 2022 figures were adjusted during an internal review.

GRI 302-1 Energy consumption within the organization
DJSI: 2.3.3 "Energy consumption"



Reduce Our Carbon Footprint

Ultramar calculated its carbon footprint in 2023 using a single, universal method for all its three business lines, in collaboration with the consulting firm Carbono X. This was the GHG Protocol method, which measured its scope 1, 2 and 3 emissions. Scope 1 and 2 emissions were verified by PricewaterhouseCoopers (PwC) for the first time.



A total of

114

SBU's measured
their carbon
footprint.

Why is this a significant material issue?

Combating global warming is one of today's most important challenges, which features among the objectives of the United Nations Framework Convention on Climate Change. Accordingly, reducing greenhouse gas (GHG) emissions has become a high priority. Thus, Ultramar has standardized carbon footprint measurements at its SBUs, and is now implementing effective decarbonization strategies, based on its reduction pillars that form the framework for implementing its mitigation initiatives. It is analyzing and monitoring its emission reductions at various projects and monitoring overall carbon footprint emissions.



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Unidades Estratégicas de Negocio consideradas en el nuevo cálculo de la huella de carbono

| DAIS | KAPTAN | NELTUME PORTS |
|--|---|-----------------------------------|
| ACPS | Associated Terminals LLC | AutoMOBILE (AIT) |
| AMS | Axinntus | Montecon |
| Agencia Marítima Internacional (AMI) | Depósitos Montevideo (DPM) | Ontemar |
| Agencia Marítima Kenrick | Grúas y Alquileres | Ontur |
| Agencia Marítima Kenrick Peru | Logística Río Arriba (LRA) | Puerto Angamos |
| Agenciamiento Uruguay | Medlog (Bolivia, Chile and Medlog Extraportuarios Ltda) | Puerto Coronel |
| Allied Maritimes Services | Terminal Extraportuario de Contenedores del Pacífico (TEP) | Puerto Mejillones |
| Altamarítima | Sitrans (Sitrans, ELB, SIX and Mintral) | Río Estiba |
| APS Brasil | STF Logistics (Lidelir and Ledincor) | Sagres (TLG, TLP, TPP and TLRG) |
| APS (Agri Port Services) | Stierlift | Terminal Graneles Norte (TGN) |
| Brings Austral | Sur Terminal Logística – STL (Perkinson and Marítima Portuaria) | Terminal Graneles Uruguayos (TGU) |
| Brings Uruguay | TLU | Tidal Transport & Trading |
| Bucalemu | Transmaritime Inc. | Terminal Mejillones |
| C.B. Fenton | Trealship Services | Terminal Puerto Arica (TPA) |
| CLC Colombia | Associated Terminals LLC | Terminal Puerto Coquimbo (TPC) |
| Comar | Depósitos Montevideo | Terminal Puerto Rosario (TPR) |
| Consersa | | Terminal Pacífico Sur (TPS) |
| Esdras | | Ultraport |
| Essential Port Services, LLC | | Suatilco |
| Fidelidad (AMS) | | |
| Global Shipping Uruguay | | |
| Global Shipping Paraguay | | |
| Greenwave | | |
| Integrity | | |
| Lighthouse | | |
| MACS | | |
| MACS Panama | | |
| Mallkira | | |
| MARES | | |
| Marine Transport LLC | | |
| Montship | | |
| MSC (Argentina, Bolivia, Chile) | | |
| Naves | | |
| Navinter | | |
| Navisur | | |
| Norton Lilly Central America, Caribbean, & Logistics (CCL) | | |
| Norton Lilly Trinidad y Tobago | | |
| Norton Lilly Barbados | | |
| Norton Lilly Logistics | | |
| Norton Lilly AW Agencies | | |
| Norton Lilly Panama | | |
| Norton Lilly International USA | | |
| Norton Lilly Canadá | | |
| Norton Lilly Shipping México | | |
| Odivesa | | |
| ONE | | |
| OSLC | | |
| Paramar | | |
| PCPS | | |
| Prairie Trucking | | |
| Remar | | |
| Rochamar | | |
| Sagres Agenciamiento Marítimo | | |
| Sea Hawk Marine | | |
| SMI (Servicios Marítimos Integrales) | | |
| Surglobal Transporte | | |
| Tierramaraire | | |
| Transtotal | | |
| Transtotal Logística Selva (TLS) | | |
| Trealmont Logistics | | |
| Trealmont Trade Lane | | |
| Trealship Services | | |
| Trealport Container Services | | |
| ULOG (Chile, Colombia, Ecuador, Perú) | | |
| Ultramar Agencia Marítima Chile | | |
| SMI | | |
| Surglobal | | |
| Unimarine Paraguay | | |
| Vectorial | | |



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There was an 8.4% decrease in emissions between 2022 and 2023, given the decrease in Scope 3 emissions, which is explained by the decrease in stationary sources and upstream transportation.

| | GHG emissions | 2021 Tons of CO2 | 2022 Tons of CO2 | 2023 Tons of CO2 |
|----------------------|-----------------|---------------------|---------------------|---------------------|
| DAIS | Scope 1 | 3,827 | 3,662 | 8,507 |
| | Scope 2 | 447 | 939 | 754 |
| | Scope 3 | 26,555 | 67,628 | 51,205 |
| | Subtotal | 30,829 | 72,229 | 60,466 |
| KAPTAN | Scope 1 | 51,909 | 48,571 | 43,292 |
| | Scope 2 | 3,880 | 3,333 | 2,191 |
| | Scope 3 | 25,133 | 33,713 | 30,119 |
| | Subtotal | 80,922 | 85,617 | 75,602 |
| NELTUME PORTS | Scope 1 | 40,004 | 50,443 | 46,232 |
| | Scope 2 | 7,683 | 7,212 | 8,619 |
| | Scope 3 | N/A | 83,184 | 82,731 |
| | Subtotal | 47,687 | 140,839 | 137,582 |
| Total | Scope 1 | 95,740 | 102,676 | 98,031 |
| | Scope 2 | 12,010 | 11,483 | 11,564 |
| | Scope 3 | 51,688 (*) | 184,525 | 164,055 |
| | Total | 159,439 | 298,684 | 273,650 |

Note: Carbon footprints were measured using the market method in the GHG Protocol Corporate Accounting and Reporting Standard. The 2022 figures were slightly amended this year.
(*) Does not include Scope 3 for Neltume Ports.



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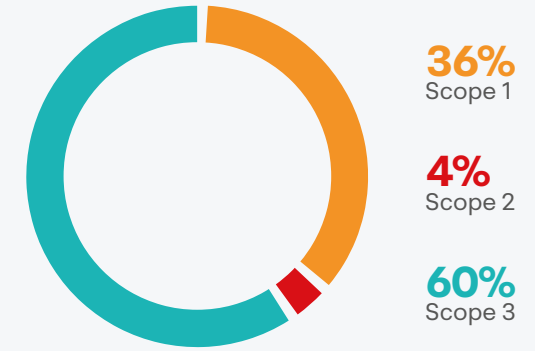
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Greenhouse gas emissions by scope for Ultramar in 2023



Ultramar's GHG emissions for 2023 totaled 273,307 tons of CO2 equivalent. This calculation included fuel consumption from stationary sources and mobile sources, recharges of refrigerant gases associated with losses, and recharges of fire extinguishers associated with leaks or depressurization (scope 1); electricity consumption (scope 2); transportation, upstream distribution and port use (scope 3). Scope 1 emissions represented 36% of total emissions, scope 2 were 4% and scope 3 were 60%.

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Scopes, emissions from sources included and excluded from the system

| Scope | Emission source | Included | Excluded |
|---------|----------------------|--|---|
| Scope 1 | Stationary mobile | <ul style="list-style-type: none"> Stationary equip. | <ul style="list-style-type: none"> Not applicable* |
| | Mobile sources | <ul style="list-style-type: none"> Vehicles Mobile machinery | <ul style="list-style-type: none"> Not applicable* |
| | Leaked emissions | <ul style="list-style-type: none"> Refrigerant gases Fire extinguishers | <ul style="list-style-type: none"> Not applicable* |
| Scope 2 | Electricity | <ul style="list-style-type: none"> Electricity from facilities & operations | <ul style="list-style-type: none"> Not applicable* |
| Scope 3 | | <ul style="list-style-type: none"> Transport managed by Units Energy consumption by boats or heavy vehicles using the port | <ul style="list-style-type: none"> Product purchased transportation Other port uses |
| | Service sold by port | <ul style="list-style-type: none"> Energy consumption by boats or heavy vehicles using the port | <ul style="list-style-type: none"> Other port uses |

* Specific exclusions are described in each Business Unit report.

Results by Ultramar business line for 2023 by emission source

| Business line | Stationary sources (tCO ₂ e) | Mobile sources (tCO ₂ e) | Leaks (tCO ₂ e) | Electricity (tCO ₂ e) | Upstream (tCO ₂ e) | Ports (tCO ₂ e) | Total emissions (tCO ₂ e) |
|----------------------|---|-------------------------------------|----------------------------|----------------------------------|-------------------------------|----------------------------|--------------------------------------|
| DAIS | 628 | 7,844 | 35 | 754 | 51,205 | - | 60,466 |
| KAPTAN | 667 | 22,942 | 19,683 | 2,191 | 30,119 | - | 75,602 |
| NELTUME PORTS | 6,570 | 39,072 | 589 | 8,619 | 8,684 | 74,048 | 137,582 |
| Total | 7,865 | 69,857 | 20,308 | 11,564 | 90,008 | 74,048 | 273,650 |



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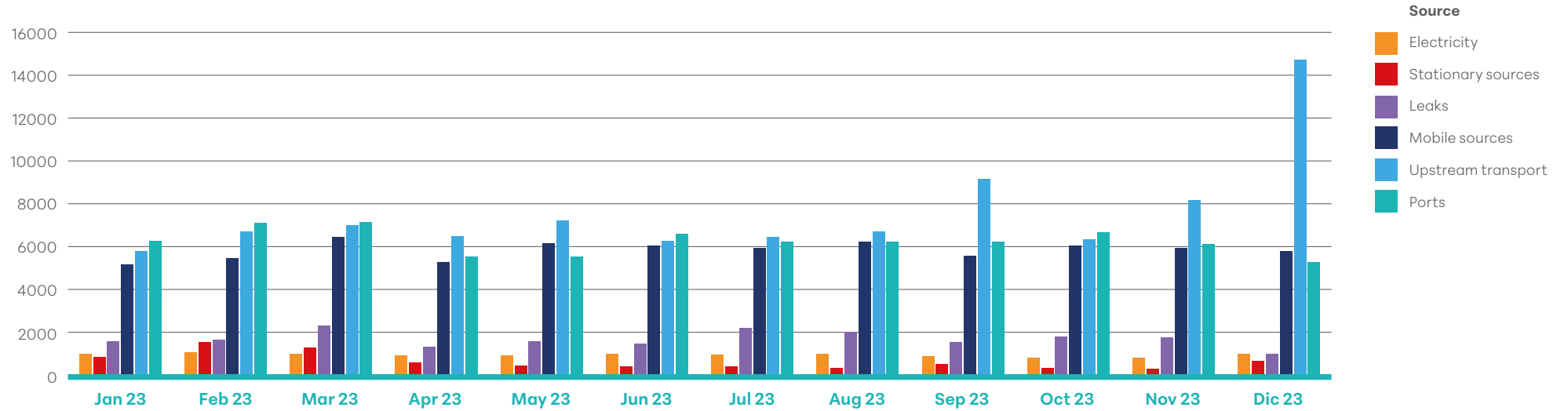
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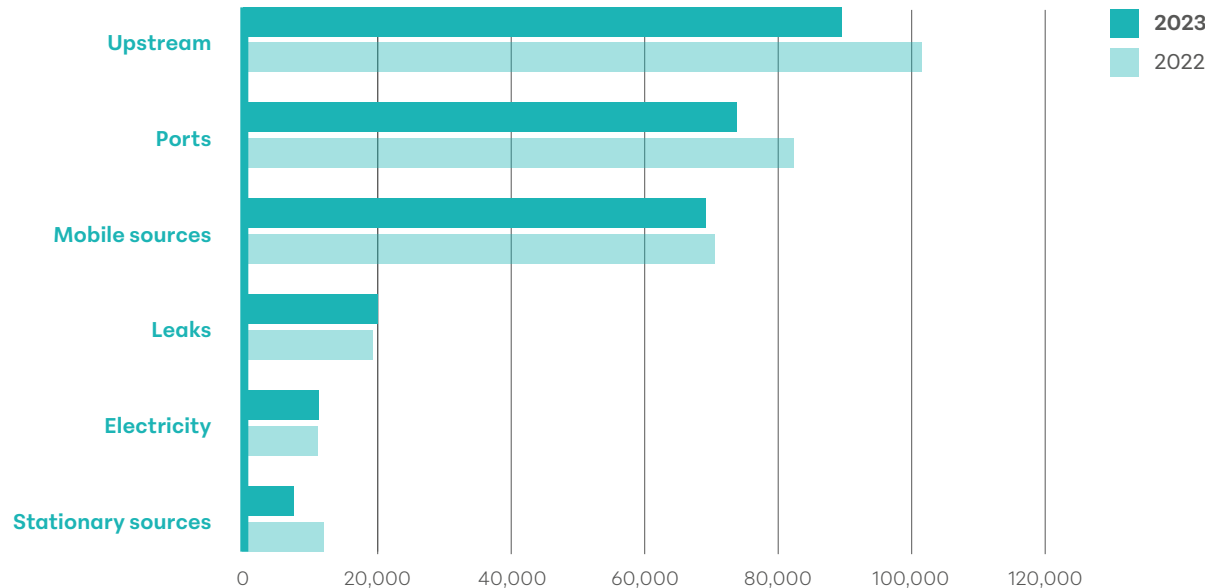
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Monthly carbon footprint by source





Consolidated comparison of emissions by source for 2022-2023 (tCO2e)



Most emissions came from upstream distribution (32.9%), port use (27%) and mobile sources (25.4%). The NETUME PORTS business line produced the most emissions (50.3%), where the main source was associated with port use under Scope 3.

Emissions from stationary sources and upstream transport decreased in 2023. The decrease in stationary sources is mainly due to a decrease in diesel consumption at one SBU where this fuel was replaced with electricity, and another SBU did not report this source in 2022.

Leaks slightly increased, mainly explained by two SBUs failing to report this source in 2022.

Mobile sources slightly decreased, mainly at two SBUs that decreased their use of cargo moving machinery.

Several SBUs have developed Non-Conventional Renewable Energy (NCRE) contracts or projects to supply their electricity. However, a verification certificate is required when measuring the carbon footprint. Several SBUs have NCRE contracts, but not all of them are certified yet. Another interesting electricity initiative involves electrifying machinery, to reduce emissions from mobile sources. For example, switching from diesel to liquefied gas produces a 47% reduction in the carbon footprint, which can be increased to 66% by switching from diesel to electricity from the national grid.

Emissions Initiatives

During 2023, 28 (30%) of the 94 reporting SBUs developed mitigating or offsetting initiatives for their emissions. The main initiatives were as follows.

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DAIS

Altamarítima México installed solar cells at one of its offices.

C.B. Fenton installed motion sensitive lights, to decrease energy consumption.

Norton Lilly Panamá, Norton Lilly CCL and Norton Lilly Trinidad & Tobago encouraged recycling programs, introduced best practice regarding electricity and water consumption, and supported NGOs and entities that promote environmental care.

Surglobal assessed an electric vehicle, which will become operational in 2024. It aims to have most of its fleet running on electricity in the long term.

Naves plants trees every year, to offset the greenhouse gases emitted by its business.

Ulog and Ultramar Agencia installed solar plants at various branches, which reduced its dependence on backup generators during power outages.

SMI installed solar cells in 2021 and a recycling station to recycle its waste.

AMI y Brings Austral mitigated their emissions by renewing electrical appliances, renovating vehicles over eight years old in its fleet, installing a recycling station, planting 28 fruit trees and purchasing backpacks made from recyclable material.

AMS implemented mitigating measures at its offices that included sorting and managing waste, reducing disposable items and printing, encouraging employees to use bicycles, building bicycle racks and changing rooms, and awareness campaigns regarding responsibly consuming water and energy.

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KAPTAN

Axinntus developed plans to mitigate the emissions from its mobile equipment. Tribological analyses were performed to reduce friction between components, which reduces wear and increases equipment longevity. AdBlue stations were installed to improve the quality of emissions and tires are rotated on trucks to extend their useful life and reduce waste. A Freon gas recovery machine was purchased to prevent its release into the atmosphere.

TEP reforested and recovered the green areas surrounding its facilities.

STL replaced lighting throughout the terminal with LEDs.

Stierlift and Grúas implemented a telemetry system for fuel consumption and CO2emission indicators, in order to improve driver efficiency and positively impact the environment.

Medlog identified energy opportunities with respect to its GHG emissions and process maps.

UASL's combustion vehicles were reviewed, and may be replaced by electric equipment. It will be implementing an energy efficiency system during 2024.

Teisa replaced all its cargo handling equipment with electrical equipment that uses lithium batteries. It was planning to upgrade its refrigeration system to prevent refrigerant gas leakage.

NELTUME PORTS

Sagres now has a fully electric fleet at its Guaíba unit and was replacing the diesel fleet with an electric fleet at its Rio Grande and Pelotas units. Multidocker equipment at the Pelotas unit was replaced by Mantsinen electrical equipment.

Puerto Angamos and TGN installed electrical lighting in operational areas, which reduces

diesel-consuming mobile lighting. It developed an environmental strategy, to efficiently use equipment and reduce direct emissions.

Montecon is improving its energy matrix by replacing its old machinery, and acquired four reach stacker cranes with an Eco Mode and LED lighting. It uses autonomous mobile canteens

powered by solar panels, electric pickups for the business and Liebherr cranes with an energy accumulation system that recovers energy when lowering cargo to improve their efficiency.

- GRI 305-1** Direct (Scope 1) GHG emissions
- DJSI: 2.3.1** Direct GHG emissions (scope 1)
- TR-AF-110a.1** Scope 1 gross global emissions
- TR-AF-110a.2** Analysis of the long and short term strategy or plan to manage scope 1 emissions
- GRI 305-2** Energy indirect (Scope 2) GHG emissions
- DJSI: 2.3.2** Indirect GHG emissions (scope 2)
- GRI 305-3** Other indirect (Scope 3) GHG emissions
- DJSI: 2.3.6** Scope 3 GHG emissions
- TCFD B** Report Scope 1, 2 and 3 of GHG emissions and their associated risks.



Emissions Reduction Strategy

Since Ultramar first measured its carbon footprint in 2020, the company has been improving its measurements, to improve its information and identify reduction opportunities.

It has explored relevant research, the latest technologies and their application. It progressed its diagnosis of the global situation, examined trends in comparable industries, businesses, competitors, customers and suppliers, and analyzed potential mitigation projects.

Consequently, its SBUs have integrated strategic GHG reduction measures, and identified the best time to implement initiatives and technologies, depending on their technical and financial feasibility, and their infrastructure and process requirements.

Greenhouse gas (GHG) emissions reduction initiatives are analyzed using these principles, to make decisions based on their technical and financial feasibility.

DJSI: 2.5.3 "Climate change strategy"



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Water consumption was over

390,000
cubic meters in 2023.

Water Management

Water is a valuable resource for life and an essential component of business sustainability at Ultramar. The company minimizes the consumption of water by its offices and its business. It carefully handles chemical products and hazardous waste, to avoid contaminating water courses, and analyzes effluents to ensure that they meet quality standards.

Ultramar and its SBUs conduct awareness campaigns around carefully using water resources, they implement initiatives that reuse rainwater, treat effluents and reuse them in the business, and hire external consultants to prepare strategic environmental plans.

Water consumption in 2023 (m³)

| Business line | (m ³) | % |
|---------------|-------------------|-------------|
| DAIS | 53,004 | 13.49% |
| KAPTAN | 115,916 | 29.49% |
| NELTUME PORTS | 224,130 | 57.02% |
| Total | 393,050 | 100% |

Ultramar uses various types of water extraction, consumption and discharge, due to the diversity of its water matrix. A brief description by business line and SBU is as follows:

| Business Line | SBU | Extraction | Main Consumption | Discharge (*) |
|---------------|---|--|-------------------------------|--|
| DAIS | AMI | Drinking water supply | Basic services | Drinking water supply |
| | Brings Austral | Drinking water supply | Basic services | Drinking water supply |
| | Rochamar | Drinking water supply | Basic services | Drinking water supply |
| | Sagres Agenciamiento Marítimo | Concessionaire | Basic services | Public sewer system |
| | SMI | NDA | Hydrostatic tests | Water is sent to the customer's water treatment plant, who subsequently reuses it. There were no discharges. |
| | Ulog | Authorized distributor | Operations and basic services | Authorized distributor |
| | Naves | Local aqueduct supply | Basic services | Public sewer system |
| | Remar | Drinking water supply | Basic services | Public sewer system |
| | Norton Lilly CCL | Lessees | Basic services | Public sewer system |
| | Norton Lilly Trinidad & Tobago | Lessees | Basic services | Public sewer system |
| | Norton Lilly Barbados | Lessees | Basic services | Public sewer system |
| | Norton Lilly Panamá | Lessees | Basic services | Public sewer system |
| KAPTAN | Depocargo | A well managed by the General Aeronautics Directorate (DGAC) | Basic services | A wastewater treatment plant, Almar Water Services Latam. After treatment it is discharged into the Las Cruces stream. |
| | Teisa | A well managed by the General Aeronautics Directorate (DGAC) | Basic services | A wastewater treatment plant, Almar Water Services Latam. After treatment it is discharged into the Las Cruces stream. |
| | Axinntus | Lessees | Basic services | Public sewer system |
| | Medlog | Drinking water supply | Operations and basic services | Public sewer system |
| | TEP | Well | Operations and basic services | Municipal network |
| | STL | Public network | Operations and basic services | Treatment plant and humidity that uses an anaerobic process to decontaminate water. |
| | TLU | State sanitary works | Operations and basic services | When chemical analysis is within the standard, water is discharged into the sewage system. |

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| Business Line | SBU | Extraction | Main Consumption | Discharge (*) |
|--------------------------------------|--------------------------|--|-------------------------------|--|
| NELTUME PORTS | Sangres Puerto | Rainwater capture, water treated and supplied by the concessionaire. | Operations and basic services | It is initially channeled to the wastewater treatment plant and then to cisterns for washing machinery. Its disposal is managed by an external company. |
| | TPA | Drinking water supply | Basic services | Sewerage |
| | Puerto Angamos | Distribution company | Operations and basic services | Sewage treatment plant. |
| | TGN | Distribution company | Operations and basic services | Wastewater treatment plant. There are no discharges to bodies of water, as all wastewater is reused to irrigate green areas after passing through the treatment system. |
| | Puerto Mejillones | Water truck | Basic services | Sewage treatment plant. |
| | TPC | Drinking water supply | Basic services | Sewerage |
| | TPS | No data | Operation | Wastewater treatment plant |
| | Puerto Coronel | Drinking water supply | Basic services | Sewerage |
| | Rio Estiba | Drinking water supply | Operation | Water is collected in tanks where solids and oils are settled and separated, then the residue is collected by the authorized barometric and taken to municipal landfill tanks. |
| | Montecon | Drinking water supply | Basic services | Sewerage |
| TGU | Drinking water supply | Basic services | Sewerage | |
| Suatilco | No data | Basic services | No data | |
| Zona Franca Litoral (Ontemar) | State supplier | Basic services | Sewerage | |

(*) According to effluent discharge standards, the corresponding local or regional regulations, and the environmental legislation in each country.

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Ultramar collaborates with various stakeholders to mitigate the impacts of its business on water use, with a special focus on the following aspects:

- The "Protocol for Environmental Incident Reporting and Investigation" is followed. It is tested when an incident occurs in any environmental matrix, such as water, soil, air, fauna, etc.
- Commitments to keeping stakeholders informed, especially customers and authorities, so that appropriate measures can be taken after the investigation.
- Protocols are communicated to employees, suppliers, local communities and customers as a result of any environmental incidents.
- Water leaks at facilities are managed, and any corrective and preventive measures are monitored.
- Awareness is raised among employees and suppliers regarding rational water use, environmental protection standards, and prevention and mitigation measures.
- Resources are provided for emergencies that support customers while containing spills or cleaning them up.
- Environmental criteria are applied to supplier selection, which include water resource protection issues.
- Port and logistics operators are trained.

GRI 303-1 Interactions with water as a shared resource
DJSI: 2.3.4 Water consumption
GRI 303-2 Management of water discharge-related impacts



Waste Management

During 2023, waste management and recovery remained important aspects of sustainability at several SBUs. They have strategies and action plans to reduce waste, and circular economy initiatives with external partners to recycle or reuse specific waste from the business or the environment.



Waste (metric tons)

| | DAIS | KAPTAN | NELTUME PORTS | Total |
|--|--------------|--------------|---------------|--------------|
| Metal | - | - | - | - |
| Oils, additives, oil-contaminated material | 0* | 42 | 148 | 190 |
| Mineral oils unsuitable for their intended use | 989 | 10 | 102 | 1,101 |
| Contaminated wipes | 1 | 4 | 164 | 169 |
| Contaminated fluff | - | - | 7 | 7 |
| Used filters | 0 | 6 | 17 | 23 |
| Toner cartridges | 0 | 0 | 0 | 1 |
| Waste contaminated with hydrocarbons | 1 | - | 68 | 69 |
| Contaminated water and soil | - | 2,337 | 774 | 3,111 |
| Solvents | - | - | - | - |
| Empty containers | - | 3 | - | 3 |
| Tires | - | 1 | 6 | 6 |
| Contaminated material | - | 16 | 87 | 103 |
| Batteries and electronic devices | 3 | 3 | 17 | 23 |
| Other | 6 | 48 | 597 | 651 |
| Total waste | 1,000 | 2,470 | 1,987 | 5,457 |



**Hazardous
Waste**

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**Non-
Hazardous
Waste**

| | DAIS | KAPTAN | NELTUME PORTS | Total |
|---|--------------|--------------|---------------|---------------|
| Plastic | 0 | 55 | 22 | 77 |
| Cardboard | 0 | 16 | 155 | 171 |
| Organic | 0 | 9 | 0 | 9 |
| Metal | - | 104 | 749 | 853 |
| Paper | 1,435 | 1 | 1 | 1,437 |
| Glass | - | 0 | 2 | 2 |
| Office supplies | 1 | - | - | 1 |
| Industrial waste | - | - | 429 | 429 |
| Aluminum | - | 0 | 0 | 0 |
| Timber | - | 116 | 2,091 | 2,207 |
| Contaminated PPE | 0 | - | - | 0 |
| Comparable to household waste | 3 | - | 389 | 392 |
| Disused material, such as tarpaulins, office chairs, sacks, general cargo, etc. | - | - | 276 | 276 |
| Tires | 0 | 17 | 73 | 90 |
| Recyclable | 8 | 12 | 0 | 20 |
| Unrecyclable | 9 | 0 | 0 | 9 |
| Other | 4 | 1,111 | 8,768 | 9,883 |
| Total waste ** | 1,461 | 1,454 | 15,540 | 18,453 |

Note: * Approximate numbers without decimals.

** Includes data from 60 of the 94 reporting SBUs. 28 of 55 in DAIS, 13 of 18 in KAPTAN and 19 of 21 in NELTUME PORTS. Several Ultramar companies do not produce data broken down by disposal method. They only declare their total volume of waste. This results in the total waste being greater than the sum of the waste disposed of using each method.

Waste by recovery or disposal method (metric tons)

| | | DAIS | KAPTAN | NELTUME PORTS | Total |
|----------------------------|---|--------------|---------------|---------------|---------------|
| Hazardous Waste | Recycled | 7* | 49 | 373 | 429.32 |
| | Composted | 1 | 86 | - | 87 |
| | Incinerated without energy recovery | - | - | 10 | 10 |
| | Incinerated with energy recovery | 0 | - | 294 | 294 |
| | Transferred to landfills | 10 | 45 | 107 | 162 |
| | Disposal in authorized storage facilities | 5 | 2,404 | 939 | 3,348 |
| | Total waste | 23 | 2,584 | 1,723 | 4,330 |
| Non-Hazardous Waste | Recycled | 6 | 164 | 2,645 | 2,815 |
| | Composted | - | 19 | 46 | 65 |
| | Incinerated without energy recovery | - | - | 1 | 1 |
| | Incinerated with energy recovery | - | - | 7,646 | 7,646 |
| | Transferred to landfills | 228 | 1,647 | 4,099 | 5,974 |
| | Disposal in authorized storage facilities | 2 | 17 | 846 | 883 |
| Total waste** | 236 | 1,849 | 15,283 | 17,384 | |

Note: * Approximate numbers without decimals.

** Several Ultramar companies do not produce data broken down by disposal method. They only declare their total volume of waste. This results in the total waste being greater than the sum of the waste disposed of using each method.

Significant waste management initiatives in 2023 were as follows:

- Waste separation and selective waste collection systems were implemented in offices and facilities.
- Mechanisms to control the generation, temporary storage and disposal of hazardous waste.
- Agreements with companies that specialize in waste management, to ensure waste is correctly classified, treated and disposed of.
- Waste reduction and material reuse was encouraged, by implementing eco-efficiency measures and publishing sustainable practices.
- Contingency plans were developed to deal with spills or accidents that could affect the environment, and to guarantee rapid and effective responses in the event of an emergency.
- Environmental awareness and education campaigns raised employee's awareness that correctly managing waste is very important.

GRI 306-1 Waste generation and significant waste-related impacts

DJSI: 2.3.5 "Waste disposal"

GRI 306-2 Management of significant waste-related impacts

GRI 306-3 Waste generated

GRI 306-4 Waste diverted from disposal

GRI 306-5 Waste directed to disposal

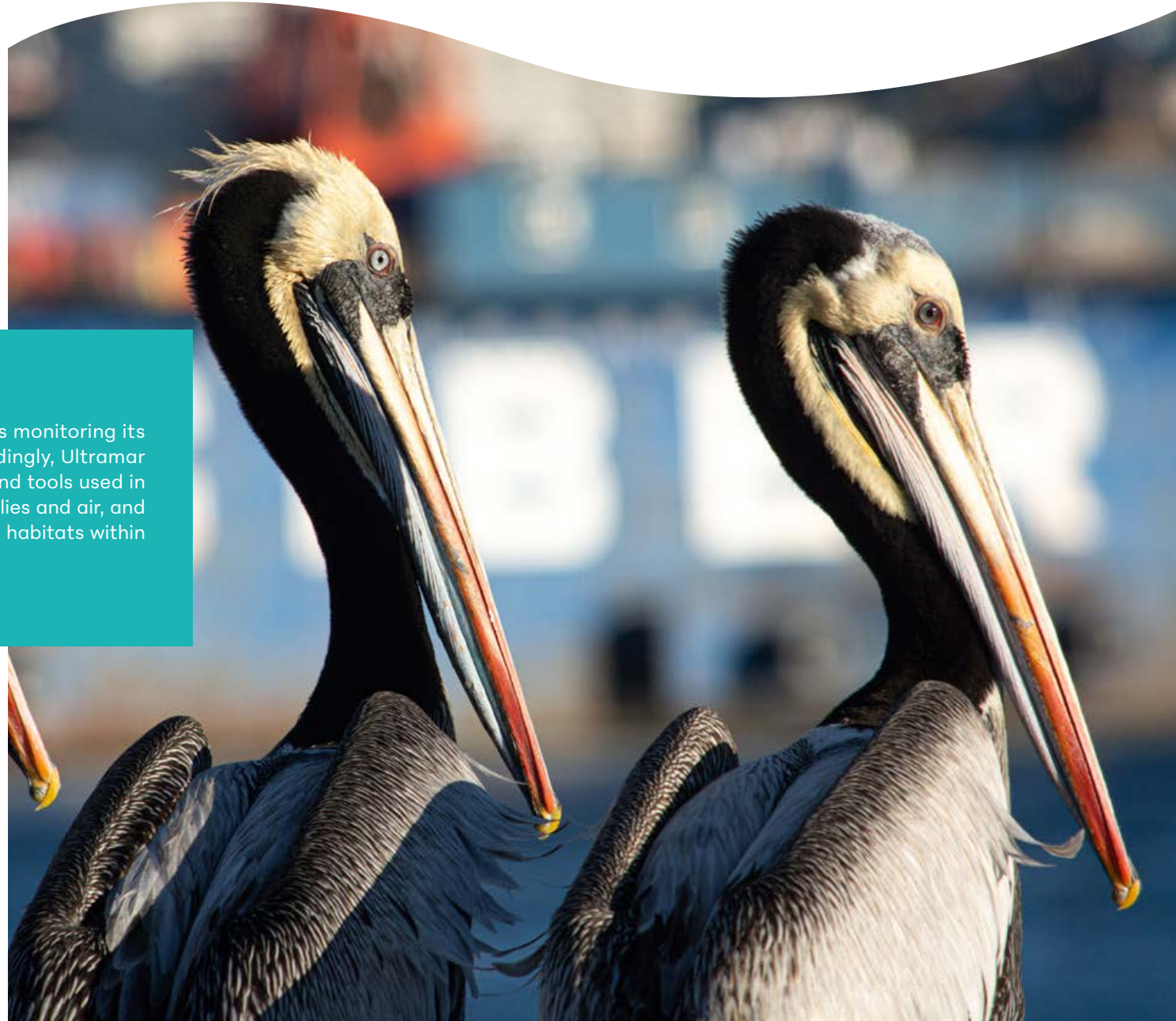
Protect Biodiversity, Particularity on the Coastline and Within Vulnerable Ecosystems

Why is this a significant material issue?

Neutralizing and mitigating biodiversity loss requires monitoring its behavior and preserving and regenerating it. Accordingly, Ultramar carefully manages all the consumables, machinery and tools used in its business, to avoid affecting local soils, water supplies and air, and develops projects that preserve or recover degraded habitats within local ecosystems.

The preservation and restoration of areas rich in biodiversity is essential to preserve ecosystems. However, Ultramar has not yet developed a corporate policy and strategy to universally address this challenge, although it is strategically committed to doing it.

Seven SBUs analyzed the impact of their businesses on biodiversity during 2023, with the aim of protecting and conserving it.



The following 16 SBUs operate facilities inside or adjacent to protected areas or areas of high biodiversity value. They are committed to protecting these areas, which makes them examples for the entire company to follow.

| Location | SBU | Protected area | Distance from the protected area |
|------------------------|--|---|----------------------------------|
| Argentina | AMI | Protected areas in Antarctica: (1) Antarctic Specially Protected Areas (ASPA), (2) Antarctic Specially Managed Areas (ASMA) and (3) Historic Sites and Monuments (HSM) | 1,000 km |
| | | | |
| Brazil | Sagres (Rio Grande and Pelotas) | Laguna Dos Patos estuary. | 0.5 km. |
| | | São Gonçalo canal | 0.5 km. |
| Chile | Sitrans | Lake Peñuelas National Reserve | 50 m. |
| | | Carén Lagoon Park | 10 m. |
| | Axintus | Nesting area for the Peruvian Tern (<i>Sterna lorata</i>). | 3 km. |
| | | Manco estuary. | 200 m. |
| | Ultraport | Nesting area for Markham's storm petrel (<i>Hydrobates markhami</i>). | 20 km. |
| | | Green turtle nesting area in Puntilla Chinchorro | 1.6 km. |
| TPA | Inca Tern | 0 km. | |
| | Puerto y Terminal Mejillones | Nesting area for the Peruvian Tern (<i>Sterna lorata</i>). | 4 km. |
| Puerto Angamos and TGN | | Nesting area for the Peruvian Tern (<i>Sterna lorata</i>). | 0.4 km. |
| | | | |
| Costa Rica | Transmares | Cahuita National Park, Tortuguero National Park, Gandoca-Manzanillo National Wildlife Refuge | 50 km |
| | | Estero de Puntarenas wetland and associated mangroves, Playa Blanca marine wetland, Lacustirno Pejeperrito wetland, San Lucas Island National Park, Manuel Antonio National Park. | 3 to 5 km |
| USA | Tidal Transport & Trading | Bolsa Bay State Marine Conservation Area | 5.9 km |
| | | Alki Beach Seacrest Coves 1, 2 and 3 | 1.5 km |
| Panama | Norton Lilly Panama and Norton Lilly CCL | Protected Arraiján Forest | 25.8 km. |
| | | Native tropical rainforests | 25.8 km. |
| Peru | TLS | Galeta Island | 6.3 km. |
| | | Ucayali River | Within the area |
| Uruguay | Ontur | Alexander Von Humboldt National Forest | 15 km |
| | | Estiba River | Within the area |
| Estiba River | | Uruguay River | Within the area |
| | | Silver River, Montevideo Harbor Bay | Within the area |

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There were 51 species identified by Ultramar SBUs on the IUCN (International Union for Conservation of Nature) Red List, where 47 (92%) are close to ports operated by the NELTUME PORTS business line, while the remaining 4 (8%) are close to agencies and integrated solutions operated by the DAIS business line.

The number of species identified by SBUs on the IUCN Red List and in national conservation lists, whose habitats are affected by the company are as follows, classified by their status and business line:

| | DAIS | KAPTAN | NELTUME PORTS | Total |
|--------------------------------------|------|--------|---------------|-------|
| Number Critically endangered species | 1 | 0 | 0 | 1 |
| Number Endangered species | 3 | 0 | 4 | 7 |
| Number Vulnerable species | 0 | 0 | 3 | 3 |
| Number Near threatened species | 0 | 0 | 8 | 8 |
| Number Least concern species | 0 | 0 | 22 | 32 |

Protected and Restored Areas

Biodiversity protection initiatives carried out by Strategic Business Units in Argentina, Mexico and Chile are described below.



- **AMI** is a member of the Baltic and International Maritime Council (BIMCO), a non-profit organization whose members include shipowners, ship managers, ship agents and other shipping industry participants. BIMCO's affiliates contribute to environmental impact studies of protected areas, such as the Antarctic, and areas affected by cruise ships. BIMCO must report any contingencies involving cruise ships to the relevant authorities and ensure that shipowners take steps to repair any damage. AMI in Argentina publishes BIMCO's bulletins and research, manages navigation permits in authorized areas and manages the waste generated in Antarctica to secure its correct disposal. There were no recorded environmental incidents in the area during 2023

- **Terminal Contenerizada Extra Portuaria del Pacífico (TEP)** is collaborating with the Environmental Institute of the State of Colima, Mexico, to support restoration projects in 2024.
- **Puerto Angamos y TGN** is less than one kilometer from one of the most important nesting areas for the migratory Yellow-billed Tern in northern Chile. It has joined the Yellow-billed Tern Foundation, which analyzes this endangered species, and its experts perform regular reviews and suggest recommendations to safeguard its nesting areas.

There were no environmental incidents during 2023 due to port maneuvers, so habitat restoration measures were not required.

GRI 304-1 Operational sites owned, leased, managed in, or adjacent to protected areas and areas of high biodiversity value outside protected areas"
DJSI: 2.4.2 Exposure and evaluation of biodiversity
GRI 304-3 Habitats protected or restored
GRI 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations

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Environmental Claims, Risks and Impact Management

Minimizing exposure to environmental risks and impacts remains a priority for Ultramar and its companies. Therefore, they aim to improve their technology and infrastructure, to reduce incidents that may have a critical, serious or minor impact on the environment and people.

Since 2021, it has had a "Protocol for Environmental Incidents", and "Crisis Management Guidelines". Both documents ensure compliance with current environmental regulations and indicate the procedures and the reporting and investigation protocols in the event an environmental crisis occurs.

SBUs update their "Identification Matrix of Environmental Aspects and Impacts" every year, which identifies environmental issues within the company's procedures, and identifies issues that may have a significant impact on the environment.



The frequency and consequences of these issues are assessed to calculate the risk exposure and whether their environmental impact would be significant. All environmental impacts with a risk exposure greater than or equal to 3 are considered significant. Also, impacts involving legal requirements, stakeholder involvement and product life cycles are considered significant.

During 2023, Ultramar's SBUs received 9 complaints associated with environmental issues. These came from individuals or organizations that requested a solution to an environmental problem, or an alleged failure to comply with environmental regulations.

In 2023, one fine of approximately USD 3,022 and two non-monetary sanctions were received that related to environmental issues.



Environmental Incidents



There were **589** environmental incidents in 2023.

These were classified into **442** mild (75%)

47 serious (8%)

100 critical (17%)

Every environmental incident, including minor incidents, were investigated in depth for this report. Accordingly, 30 of Ultramar's 127 SBUs reported incidents. Four from the DAIS line, seven from the KAPTAN line and 19 from the NELTUME PORTS line.

There were 569 incidents that affected soils (96.6%), 16 water (2.7%), 3 air (0.17%) and 2 noise (0.17%). 74% occurred in the ports of NELTUME PORTS, 25% in the logistics of KAPTAN and 1% in the agency and integrated solutions of DAIS.

| Impact category | Number of DAIS incidents | Number of KAPTAN incidents | Number of NELTUME PORTS incidents | Total number of incidents | % Incident impact |
|---------------------------|--------------------------|----------------------------|-----------------------------------|---------------------------|-------------------|
| Air | 0 | 0 | 1 | 1 | 0.17% |
| Water | 0 | 0 | 16 | 16 | 2.7% |
| Soil | 7 | 146 | 416 | 569 | 96.6% |
| Noise | 0 | 0 | 1 | 1 | 0.34% |
| Biodiversity | 0 | 1 | 1 | 2 | 0.17% |
| Total | 7 | 147 | 435 | 589 | 100% |
| % by business line | 1% | 25% | 74% | 100% | |

Spills

Ultramar rapidly reacts to spills, to minimize their impact on the environment. Once the incident has been controlled and the damage has been repaired, preventive measures are introduced to avoid recurrence.

There were 13 major spills* in 2023, and all of them occurred in ports. The substances spilled totaled 1,658 liters and 50,755 kilograms. Soil was affected in 54% of cases, water in 38% and air in 8%, which was only one case.

The liquids involved were hydraulic oils, sulfuric acid, vegetable oil and hydrochloric acid. Spilled solid materials were coal, sulfur, grains, clinker and other solid materials.

The spilled substances, their location and quantities are as follows, according to information reported by each SBU.



| SBU - Location | Spilled substance | Biodiversity, water, noise or soil impact | Location | Approximate amount spilled |
|------------------------|-------------------|---|----------------|----------------------------|
| TGN - Ultraport | Coal | Water | Wharf | 850 Kg. |
| TGN - Ultraport | Coal | Water | Wharf | 100 kg |
| TGN | Sulfur | Water | Wharf | 100 kg |
| TGN | Hydraulic oil | Water | Yard | 50 Lts |
| Puerto Angamos | Hydrochloric acid | Soil | IMO Sector | 400 Lts |
| Puerto Mejillones | Sulfuric acid | Soil | Acid terminal | 1,000 Lts |
| Ultraport Punta Arenas | Hydraulic oil | Soil | Container yard | 208 Lts |
| TPA | Grains | Water | Wharf | 5,005 Kg. |
| TPA | Vegetable oil | Soil | Wharf | 9,000 Kg. |
| TPA | Clíinker | Soil | Wharf | 800 Kg. |

* Spill definition: Accidental release of a hazardous liquid substance that may affect human health, soil, vegetation, or water bodies. A spill is considered significant when it has associated consequences, when damage must be repaired, or when legal proceedings could result.

OWN INDICATOR 1 Number of incidents segmented by severity and impact category
OWN INDICATOR 2 Number of Claims, Non-Monetary Sanctions and Monetary Fines on environmental issues
DJSI: 2.2.5 "Environmental breaches"
OWN INDICATOR 3 Spills
DJSI: 2.1.1 "Report of environmental indicators"

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NETUME PORTS

PUERTO ANGAMOS

The skeleton is on permanent display free of charge to the community and is expected to be visited by about 10,000 people per year.



Promoting Biodiversity Protection in Mejillones

Puerto Angamos, Puerto Mejillones, Noracid, Mejillones Municipality and the Vincula RSE Foundation developed the "Whale Watching: Historical and Cultural Mejillones" project in 2023, which encourages the protection of biodiversity by exhibiting the skeleton of a humpback whale, whose bone structure was exhibited in the Cultural Square in Mejillones.

The initiative was approved by the Chilean Ministry of Cultures, Arts and Heritage, and it exhibited the dead body of a humpback whale that appeared in

Mejillones Bay in 2020, whose remains had been conserved. The exhibition was prepared by the Marine Fauna Research and Whale Watching Center (CIFAMAC) and the Vincula RSE Foundation, with the aim of promoting marine fauna protection, supporting scientific research, encouraging sustainable tourism and enhancing the value of natural heritage and maritime resources in the Mejillones Bay. The skeleton is on permanent display free of charge to the community and is expected to be visited by about 10,000 people per year.

This initiative complements the agreement signed in 2022 by Puerto Angamos called the "Voluntary Large Vessel Navigation Code to Avoid Colliding with Whales in the Mejillones Peninsula and Bay", which aims to protect whales that inhabit the vicinity, establish an entry and exit route and reduce the speed of vessels entering the bay.

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DAIS

NORTON LILLY

The foundation uses the Keiki Whalewatch Program to conduct 1.5-hour customized whale watching trips for children from nursery age through to 12 years old



Lilly: Whale Protection

The Norton Lilly team in Hawaii teamed up for the second consecutive year with the Pacific Whale Foundation, which conducts research, conservation and education programs, to provide local children with an educational experience about humpback whales, as these are still an endangered species.

The foundation uses the Keiki Whalewatch Program to conduct 1.5-hour customized

whale watching trips for children from nursery age through to 12 years old, who are led by the organization's educational team. Norton Lilly successfully conducted five whale watching trips to Molokai island in January. They coordinated everything from boat arrival to departure, including all the port formalities and vessel safety clearances, to ensure that that these trips complied with the highest safety standards.

Norton Lilly's partnership with the Pacific Whale Foundation strengthens the latter's mission to protect the oceans using science and outreach, which aligns with the company's commitment to education and sustainability. Both institutions hope that this collaboration will continue, in order to preserve the oceans.

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DAIS

UMAR, ULOG Y SMI

New initiatives that promote sustainable development: the incorporation of a fleet of hybrid and electric vehicles for the transportation of people in agency-related work; the installation of an Ecological Coworking, solar panels and recycling points.



Best Sustainability Practices

Three Strategic Business Units from Ultramar’s Agency Services and Integrated Solutions Division implemented innovative initiatives in 2023 that promote sustainable development. Ultramar Agencia Marítima formed the company Surglobal on June 6, to provide transport for authorities, the Investigatory Police and harbor master’s advisors, in order to liberate boarding agents from these functions, so that they can focus on their shipping agency duties. The company began operating its first vehicle in Talcahuano on June 15, which belongs to a fleet that includes hybrid and electric vehicles.

Meanwhile, Ulog San Antonio began to transform its Ulog Malvilla Logistics Center, to improve the welfare of its employees and contractors, reduce its carbon footprint and reduce its environmental impact. It installed an “Ecological Coworking” project in collaboration with the Revalora Foundation, which was built using materials made from recycled plastic. It added solar panels and recycling points that carefully manage its waste. It conducted campaigns to promote sustainable practices among its employees and the local community, which reinforced Ulog's commitment to becoming an environmentally responsible company.

Servicios Marítimos Integrales (SMI) joined the "Playa El Durazno Seabed Cleanup" initiative in November in collaboration with the Quintero Municipality and the local harbor master. It used an ROV (Remotely Operated Vehicle) and commercial divers to remove waste from the seabed and drive environmental awareness. A month later, it participated in another "Beach and Seabed Cleanup" initiative. SMI removed waste at both events and emphasized the role of technology and human intervention in encouraging sustainable practices.

KAPTAN

STL Depot

Real-time information and accurate, safe consumption analysis, which streamlines decision making to achieve the desired efficiency and safety.



New Lubricant Supply System

STL Depot implemented the LFC 6000 Supply System, which efficiently and innovatively replenishes lubricants in equipment using automatic dosing and digital supply control.

This task had been performed manually until now, using a procedure that exposed employees to safety risks and caused small spills. Furthermore, dosage had been manually recorded, making it difficult to monitor the consumption

of each machine in real time and with precision.

Matías Acheriteguy is STL's Maintenance Manager and he mentioned that the new equipment uses an "LFC Enterprise" system that automatically records lubricant consumption by machine, lubricant type and the technician involved. This system not only improves safety conditions for people and the environment, but

also provides real-time information and accurate, safe consumption analysis, which streamlines decision making to achieve the desired efficiency and safety.

Moreover, other improvements were implemented, such as installing non-slip rubber flooring, new pallets, secondary containment trays and an overhead crane to safely manipulate the 200-liter tanks.

KAPTAN MEDLOG

15,370
kilos of waste were
recycled thanks to
the program.

Recycling Culture

The company's Sustainability department and Operations department launched the "MEDLOG Circular" program in the second quarter, to build a culture around recycling industrial and household waste, which emphasizes the participation of all employees.

"MEDLOG Circular" is an environmental and integrated waste management plan to reduce, recover, recycle, reuse and dispose of waste, in an orderly manner and without affecting

the environment. This covers solid industrial waste generated by the business and household waste brought in by employees from their homes. Accordingly, a pilot recycling point was installed in Valparaíso that had been constructed from a 40-foot container.

The program is supported by Bendito Residuo, which is a company that supports environmental education. It implemented this initiative, removed and recovered the waste, and issued waste

management and traceability reports. The program recycled 15,370 kilograms of waste in 2023, which included in order of importance cardboard, wood, scrap iron, paper, plastic, glass and aluminum. It also raised awareness of this issue among employees and ensured that the company complied with the law.



KAPTAN

ELB AND MINTRAL

The Volvo FH electric tractor trailer for trips to Minera Centinela joins other initiatives that aim to reduce the carbon footprint.

Innovation and Progress with Electromobility

The cargo transportation company El Libertador (ELB) and the logistics operator Mintral have added a Volvo FH electric truck to their fleet to serve the Centinela mine, which belongs to the Antofagasta Minerals Group (AMSA) in northern Chile.

This innovative equipment brings several challenges, such as installing an electrical charging station at its terminal in the industrial sector of La Negra in Antofagasta, and another in Centinela for it to return to its base, as well as training the drivers who operate this vehicle.

This ELB and Mintral initiative complements others that aim to reduce their carbon footprint, such as implementing circular economy projects, using renewable energy, installing solar panel plants to provide solar energy to their businesses, using electric forklift trucks, optimizing cargo and using "Sider" containers, which carry twice as much cargo and save on the number of trips.



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Appendix 1 - Subcontractor's employees

| Strategic Business Unit | Number of subcontractors (*) | Usual services contracted by the SBU and the contractual relationship | Tasks usually performed by subcontractor's employees | Significant fluctuations in the number of subcontractor's employees |
|-----------------------------|------------------------------|--|---|---|
| AMI | 6 | Staff administration, AMEX implant, repairs, help desk, IT support. | Liquidación de sueldos y administración de personal; gestión de reservas para viajes, vuelos y estadías; limpieza y servicio de cafetería; soporte en área IT, realizando tareas de mesa de ayuda. | n/a |
| AMS | 6 | Subcontracted through a supplier, who provides staff employees that exclusively work at AMI | Payroll and staff administration, travel, flights and hotel reservations, cleaning and cafeteria services, IT support, help desk tasks. | N/A |
| Axinntus | 3 | Security guards and surveillance, IT staff and office cleaners. Subcontracted through service companies. | Mostly security and surveillance tasks in the building, checking surveillance cameras, security at the entrance door and patrols. One person cleans the offices during the day, maintains the offices, restrooms and meeting rooms, and another person performs help desk tasks in the IT Department. | N/A |
| CB Fenton | 2 | Axinntus subcontracts cleaning staff and security guards. | They clean the head office and Axinntus II facilities. There are also security guards at Axinntus Colbún's facilities. | Vacation replacement is only available during the summer. Their staff increase by 20 people on average during those months. |
| Depósitos Montevideo | 2 | Courier and office cleaning. | Courier services and cleaning the organization's offices. | N/A |
| Factoril | 8 | Laborers hired on an outsourced basis when required. | Container loading and unloading. | The low season is usually between May and June, which is when outsourced staff are contracted. |
| Frigorífico Frutero | 3 | Outsourced employees are used for security and cleaning tasks. | Security and cleaning. | N/A |
| Marítima Portuaria | 6 | Outsourced employees are used by the company. | Machinery operators. | The lowest period is January, subsequently the business remains stable and the number of contracted people remains stable. |
| Medlog Bolivia | 19 | Cleaning, security and maintenance staff. | Cleaning, security and maintenance staff. | N/A |
| Medlog Chile | 226 | Maintenance, guards, dining room and cleaning. | Maintenance: Repairing metallic structures. | n/a |

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|---|------------------------------|---|--|--|---|
| Letter from the Chairman | Montecon | 0 | Permanent contract | Dockers | N/A |
| | MSC Argentina | 8 | Cleaning and security. | Building cleaning and security. | N/A |
| 2023 Milestones | MSC Bolivia | 4 | Cleaning, security and maintenance staff. | Cleaning, security and maintenance staff. | N/A |
| | MSC Chile | 7 | Cleaners provided by subcontractor. | Clean working areas, meeting rooms, restrooms and dining rooms, if any. | There are no significant fluctuations. |
| We are Ultramar | Navemar/Paramar | 0 | N/A | N/A | N/A |
| | Navinter Group | 0 | Indeterminate contracts in most cases. | N/A | N/A |
| | NLI Panamá | 2 | Professional services for specific projects. | Review reports, create sales processes. | N/A |
| Sustainability Strategy and Materiality | Perkinston | 23 | Outsourced staff to cover operational tasks, such as machinists, container control and maintenance. Cleaning and security services are also contracted. | Operational tasks, cleaning and security. | N/A |
| | Puerto Angamos | 1,102 | Usual staff: Drivers of employee transport, cleaners, kitchen assistants, engineers, security guards, infrastructure and mobile equipment maintenance staff, mobile equipment operators. Contractual Relationship: Permanent and temporary services. | Provide operational support services, and infrastructure and mobile equipment maintenance. Food, transportation, security and cleaning services. | The number increases during plant shutdowns and project start-ups. |
| Reliability and Transparency | 01. | | | | |
| Our People | 02. | | | | |
| Customers and Operational Excellence | 03. | | | | |
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| | Río Estiba | 40 | Stevedores when there are simultaneous vessel calls. A labor supplier is contracted. | Merchandise stowage and unstowage services. | There is a schedule for the maintenance program. |
| | | | | | There are more subcontractors during the Berth 1 reconstruction phase. Generally, there are more subcontractors during the campaign season. |
| | | | | | They are contracted when there are simultaneous vessel calls. |

| Strategic Business Unit | Number of subcontractors (*) | Usual services contracted by the SBU and the contractual relationship | Tasks usually performed by subcontractor's employees | Significant fluctuations in the number of subcontractor's employees |
|--------------------------------------|------------------------------|--|--|--|
| Sagres | 368 | The following services are outsourced. | Supplying fuel, maintenance services and mechanical preparation of motor vehicles, septic tank cleaning, supplying meals, class II waste collection and transportation, installing and monitoring CCTV systems, AP Wifi, data networks and fiber optics, supplying wholesale fuel, collecting and cleaning uniforms, inspecting spreaders, providing forklift truck technical maintenance, repairing and maintaining machines that lift loose logs onto trucks, surveying and monitoring cargo, providing engineering consultancy, maintaining air conditioning equipment, controlling pests and insects, and building work. | The number increases during plant shutdowns and project start-ups. |
| Sitrans | 700 | Operators and assistants | Assistant who receives, places, maintains and dispatches cargo to agencies. Efficiently prepares orders by following procedures. Handles cargo with forklift trucks. Operators are involved in collecting, storing, sorting and transporting cargo. | N/A |
| Suatilco | N/A | There are no permanent subcontractors. Subcontractors perform specific tasks for the maintenance department. | Specific maintenance on equipment and facilities. | There are no harvests that require subcontracted workers. |
| TEP | 5 | Security guards and cleaning assistants. | Security of facilities and cleaning. | There are no fluctuations, they remain the same all year round. |
| TGU | 35 | Subcontracted workers from companies that provide outsourced services. These companies bill their work. | Workers who serve the maintenance department and provide specific mechanical or electrical services. They provide plant security services. | These services increase during harvests. |
| Tidal Transport & Trading | 14 | Subcontractors are hired to clean warehouses when requested by the owners. | Iggy Ship: Laborers and cleaning staff. HB Port Services-Harbormaster: Ro-Ro coverage when necessary. | Iggy Ship: Laborers and cleaning teams. HB Port Services-Harbormaster: Ro-Ro coverage when necessary. |

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| Strategic Business Unit | Number of subcontractors (*) | Usual services contracted by the SBU and the contractual relationship | Tasks usually performed by subcontractor's employees | Significant fluctuations in the number of subcontractor's employees |
|---|------------------------------|---|--|--|
| Letter from the Chairman | | | Cargo handlers. Handles cargo in the port and container loading, unloading and emptying tasks. | |
| 2023 Milestones | | | Port watchman. People, vehicle and security checks in the port. | |
| We are Ultramar | | | Fork-lift truck operator. Transfers cargo using the forklift, while complying with equipment, port safety and environmental procedures. | |
| Sustainability Strategy and Materiality | | | Reach-Stacker operator. Transfers cargo using RS equipment, while complying with operating procedures. | |
| Reliability and Transparency | 01. | TPA | Truck operator. Transfers cargo using tractor-trailers. | N/A |
| Our People | 02. | | Mobile equipment operator. Transfers cargo using a dock crane. Transfers cargo between the dock and the vessel, and performs gatekeeper functions when appropriate. | |
| Customers and Operational Excellence | 03. | | Maintenance technician. Completes preventive and corrective maintenance. | |
| Social Development | 04. | TPR | Gate control. Checks cargo receipts and dispatches to electronic or paper documents and physically verifies cargo. | Temporary staff are recruited for stevedoring, depending on cargo volumes. |
| Caring for the Planet | 05. | TPS | Foreman. Check the operational activities assigned to their crew, and ensure they comply with the plan, and with operational, environmental and safety procedures. | The number of workers increases during the fruit season. |
| GRI Index | | Transmarine | Services have been outsourced to various companies, who provide cleaning, security, container repair and electrical equipment maintenance services, and maintain infrastructure, mobile equipment and green areas. | N/A |
| Appendix | | Transtotal | Industrial cleaning, with Ultraport as facilitator. | |
| | | | Warehouse laborers, forklift truck operators, gardeners, etc. | |
| | | | Stevedoring and unstevedoring, storage and jetty (TLS). Outsourcing contract. | |
| | | | 1. Loading and unloading of boxes. | |
| | | | 2. Cleaning services. Labor brokerage contract. | |
| | | | 3. Security and custody services. Labor brokerage contract. | |
| | | | | N/A |

| Strategic Business Unit | Number of subcontractors (*) | Usual services contracted by the SBU and the contractual relationship | Tasks usually performed by subcontractor's employees | Significant fluctuations in the number of subcontractor's employees |
|-------------------------|------------------------------|--|---|---|
| Trealmont | 3 | Most contractors have subcontract agreements that prove they are independent with their own insurance. | Subcontractors work as operators depending on their business. | N/A Contractors are the same throughout the year. More work is assigned during peak periods. |
| UASL-Depocargo | 44 | N/A | They mainly provide support services. They provide gate security services, general facilities cleaning and preventive and corrective maintenance for the facilities and equipment. | N/A |
| UASL-Teisa | 68 | N/A | They mainly provide support services. They provide gate security services, general facilities cleaning, cargo inspection with x-ray equipment and preventive and corrective maintenance for the facilities and equipment. | N/A |
| UASL | 10 | N/A | They mainly provide support services. They provide security services, and support services for aircraft crews, general facilities cleaning and field support for computer equipment. | N/A |
| Ultraport | 22 | Subcontracted workers. | Cleaners, cloakroom attendants, receptionists. | N/A |

Note: These workers are not SBU employees, but their work is controlled by the SBU.

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GRI 2-8 Workers who are not employees
TR-MT-000 Number of shipboard employees

Appendix 2 - Performance evaluations

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| Business Unit | Evaluation method and scale | Performance evaluation objectives and monitoring indicators. | Associated bonus policy | Performance evaluation aspects associated with bonuses |
|---------------------|--|--|--|---|
| Altamaritima | It applies a People Development Process (PDP), which measures Objectives (60%) and Competencies (40%), using an evaluation scale of 1 to 5. Where: 1: Does not comply 2: Partially complies 3. Meets expectations 4. Exceeds expectations 5. Exceptional | - | No | - |
| AMI | A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where: 1: Does not comply 2: Partially complies 3. Meets expectations 4. Exceeds expectations 5. Exceptional | Objectives. Measure the performance and productivity of each employee. Stimulate productivity. Build confidence and effectiveness. Encourage development. Provide appropriate feedback to each individual on their performance. Detect requirements. Indicators. Average time to achieve objectives. Efficiency. Effectiveness. Number of objectives met. | Yes, these include: a) General performance b) PDP c) Safety d) GPTW e) Internal control | A penalty of a whole or half salary point applies to scores of less than 3. |
| AMS | A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where: 1: Does not comply 2: Partially complies 3. Meets expectations 4. Exceeds expectations 5. Exceptional | Objectively measure performance. A guide that helps the employee and their supervisor to plan tasks in line with the business strategy. Evaluate competencies and behaviors associated with the position. Create opportunities for dialog to provide feedback. The PDP evaluates objectives and competencies. | Yes | Evaluation of objectives |
| | Furthermore, administrative and operational staff undergo a "Performance Evaluation", which only evaluates competencies. | | | |

| | | Business Unit | Evaluation method and scale | Performance evaluation objectives and monitoring indicators. | Associated bonus policy | Performance evaluation aspects associated with bonuses |
|---|------------------------------|-----------------|---|--|---|--|
| Letter from the Chairman | 2023 Milestones | We are Ultramar | <p>A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where:</p> <p>1. Does not comply 2. Partially complies 3. Meets expectations 4. Exceeds expectations 5. Exceptional</p> | - | No | - |
| | | | | | | |
| Sustainability Strategy and Materiality | Reliability and Transparency | 01. | <p>A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where:</p> <p>1. Does not comply 2. Partially complies 3. Meets expectations 4. Exceeds expectations 5. Exceptional</p> | - | Yes | It meets expectations using these scores. |
| | Our People | 02. | | | | |
| Customers and Operational Excellence | Social Development | 03. 04. | <p>A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where:</p> <p>1. Does not comply 2. Partially complies 3. Meets expectations 4. Exceeds expectations 5. Exceptional</p> | <p>The PDP objectively assesses competencies and their associated behaviors. It provides guidance to plan daily tasks in line with the business strategy. It creates a dialog between supervisor and employee, to review activities and results.</p> | <p>There is no formal policy, but the bonus must be aligned with the employee's performance for the year.</p> | - |
| Caring for the Planet | GRI Index | 05. | <p>A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where:</p> <p>1. Does not comply 2. Partially complies 3. Meets expectations 4. Exceeds expectations 5. Exceptional</p> | - | Yes | Objectives + competencies. |
| | Appendix | | | | | |

| | Business Unit | Evaluation method and scale | Performance evaluation objectives and monitoring indicators. | Associated bonus policy | Performance evaluation aspects associated with bonuses |
|---|-------------------------------------|--|--|-------------------------|---|
| Letter from the Chairman | Depósitos Montevideo | Performance evaluation only applies to middle managers. | It measures leadership and expected results, in accordance with general guidelines for the organization. | No | - |
| 2023 Milestones We are Ultramar Sustainability Strategy and Materiality | STL (Sur Terminal Logística) | A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where: 1: Does not comply 2: Partially complies 3: Meets expectations 4: Exceeds expectations 5: Exceptional Furthermore, administrative and operational staff undergo a "Performance Evaluation", which only evaluates competencies. | It objectively evaluates employee performance. It is a very useful tool to plan daily tasks and align the entire company with its business strategy. The response rate during various stages of the process is monitored. | Yes | A bonus is only granted to senior executives, middle managers and supervisors. The bonus is associated with both individual and business unit performance. |
| Reliability and Transparency | Medlog Bolivia | N/A | Performance. | Yes | Performance and length of service. |
| Our People | Medlog Chile | There is an evaluation scale, which is used to evaluate both administrative and operational staff. The scale is as follows. Score of 1 to 1.7 = Does not meet expectations. Score of 1.8 to 2.4 = Partially meets expectations. Score of 2.5 to 3.2 = Meets expectations. Score of 3.3 to 4.0 = Exceeds expectations. | It measures the performance of each employee and evaluates both the universal and specific competencies for each position, their objectives and the principal monitoring indicators. It detects talented people and competency gaps, in order to strengthen abilities, develop people and retain employees. | No | - |
| Customers and Operational Excellence | Montecon | The suggested KonectUs scale is used and aligned with Ultramar. A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where: 1: Does not comply 2: Partially complies 3: Meets expectations 4: Exceeds expectations 5: Exceptional | The objectives are initially cascaded down from Ultramar's strategic objectives. These strategic objectives are used to design personal objectives for the employee's development and performance during the year. | Yes | Middle managers and senior executives receive a bonus based on the average final performance evaluation score for the year. There is a scale based on scores. |
| Social Development | | | | | |
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| Business Unit | Evaluation method and scale | Performance evaluation objectives and monitoring indicators. | Associated bonus policy | Performance evaluation aspects associated with bonuses |
|---|--|---|-------------------------|---|
| <p>Letter from the Chairman</p> <p>2023 Milestones</p> <p>We are Ultramar</p> | <p>MSC Argentina</p> <p>50% of performance evaluations are based on objectives set at the beginning EN period agreed by employees and leaders. While the other 50% is based on equal skills for each employee classified in three ranges by position that are linked to the company's values and set by the Head Office. A scale from 1 to 4 is used, as follows. 1 - Not Achieved. 2 - Partially Achieved. 3 - Achieved. 4 - Exceeded. The final score is the average of the scores for objectives and skills.</p> | <p>They improve the company's performance, by defining specific objectives achievable within a period and assigning them to employees, based on that employee's position in the organization.</p> <p>They detect employee improvements and motivations that can be developed for each individual. Objectives are based on the SMART method, which requires them to be specific, measurable, achievable, realistic and time-bound. Monitoring indicators are derived from action plans.</p> | Yes | Bonuses initially depend on the Agency's financial performance for the year and require parent company approval. Secondly, they depend on each employee's final performance evaluation score. |
| Sustainability Strategy and Materiality | <p>MSC Bolivia</p> <p>N/A</p> | N/A | Yes | Based on the employee's score and length of service. |
| <p>Reliability and Transparency 01.</p> <p>Our People 02.</p> <p>Customers and Operational Excellence 03.</p> <p>Social Development 04.</p> <p>Caring for the Planet 05.</p> | <p>MSC Chile</p> <p>Performance evaluations range from 1.0 to 4.0 3.3 - 4.0: Exceeds expectations. 2.5 - 3.2: Meets expectations. 1.8 - 2.4: Partially meets expectations. 1.0 - 1.7: Below expectations.</p> | <p>It measures a clear and objective view of employee performance, to contribute to the employee development and align company and individual objectives with the corporate culture.</p> <p>Qualitative and quantitative objectives are measured using the MSC Leadership Assessment. Evaluate employee performance. Identify the best performing employees and assess whether they adhere to the company's values. E Evaluate objectives for that position that are aligned with the organization's strategic objectives that address people, innovation, financial stability, customers and sustainability. Evaluation of leadership skills that depend on the position, such as Leading People, Leading Change and Leading Business.</p> | No | N/A |
| | <p>Navemar and Paramar</p> <p>It uses a Likert evaluation scale from 1 to 5.</p> | The People Management System objectively processes information about the performance of each employee. | No | N/A |

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| | Business Unit | Evaluation method and scale | Performance evaluation objectives and monitoring indicators. | Associated bonus policy | Performance evaluation aspects associated with bonuses |
|---|-----------------------|--|--|--|--|
| Letter from the Chairman 2023 Milestones We are Ultramar | Naves | A People Development for Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where: 1: Does not comply 2: Partially complies 3. Meets expectations 4. Exceeds expectations 5. Exceptional | - | Yes | PDP score above 3, along with their team GPTW scores and cultural alignment. |
| Sustainability Strategy and Materiality | Navinter | Performance was not evaluated in 2023. Only the CEO was evaluated. A People Development for Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where: 1: Does not comply 2: Partially complies 3. Meets expectations 4. Exceeds expectations 5. Exceptional | - | No. It will be evaluated in 2024 and will include frontline staff. Only the CEO was evaluated in 2023. | - |
| Reliability and Transparency Our People | NL AW Agencies | Verbal evaluation and corrective measures. | Accuracy of customer information. | No | - |
| Customers and Operational Excellence Social Development Caring for the Planet | NL Panamá | A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where: 1: Does not comply 2: Partially complies 3. Meets expectations 4. Exceeds expectations 5. Exceptional | - | No | - |
| GRI Index | | Furthermore, administrative and operational staff undergo a "Performance Evaluation", which only evaluates competencies. | | | |

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| NLI USA | A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where: 1: Does not comply 2: Partially complies 3. Meets expectations 4. Exceeds expectations 5. Exceptional | - | No | - |
| ONE Argentina | The SF module is used with 5 scores: Outstanding. Exceeds Expectations. Meets Expectations. Partially Meets Expectations. Unsatisfactory. | It measures individual, group and company-wide performance using SMART goals. | Yes | The Board decides whether bonuses will be paid. If so, they are directly linked to the performance evaluation score. The Board decides on the value of the bonus, which depends on the company's financial performance. |
| Puerto Angamos | A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where: 1: Does not comply 2: Partially complies 3. Meets expectations 4. Exceeds expectations 5. Exceptional | It measures the fulfillment of objectives during each period, and these results determines whether they are eligible for the "Inspira Ultramar" program, financing for their studies, career development and promotion. Key indicators. Average score, final category and final status with or without agreement. | No | - |
| Puerto Coronel | The company did not evaluate performance in 2023 and there was no standard or parallel method for this process. Performance evaluation will resume on March 1, 2024 and take place once a year. It will evaluate performance, behavior, potential and retention risk. It will be a 360° evaluation, where employees and supervisors will participate in objective setting and monitoring. | Not applicable for this period. | No | - |

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|--------------------------|--|--|-------------------------|--|
| Puerto Mejillones | A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where: 1. Does not comply 2. Partially complies 3. Meets expectations 4. Exceeds expectations 5. Exceptional | Customers & Stakeholders - People & Culture - Safety & the Environment - Profitability - Infrastructure & Operational Excellence | No | - |
| Remar | The KonectUs platform is used for performance evaluations. A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where: 1. Does not comply 2. Partially complies 3. Meets expectations 4. Exceeds expectations 5. Exceptional | Objectives are aligned with management strategy and corporate guidelines. The key indicators that are monitored monthly cover the company's and each department's performance. | No | N/A |
| Río Estiba | A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. | - | No | - |

| Business Unit | Evaluation method and scale | Performance evaluation objectives and monitoring indicators. | Associated bonus policy | Performance evaluation aspects associated with bonuses |
|--|---|---|---------------------------------------|---|
| <p>Letter from the Chairman</p> <p>2023 Milestones</p> <p>We are Ultramar</p> <p>Sustainability Strategy and Materiality</p> | <p>A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where:</p> <p>1: Does not comply 2: Partially complies 3: Meets expectations 4: Exceeds expectations 5: Exceptional</p> <p>Furthermore, administrative and operational staff undergo a "Performance Evaluation", which only evaluates competencies.</p> | - | No | - |
| <p>Reliability and Transparency</p> <p>Our People</p> | <p>A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where:</p> <p>1: Does not comply 2: Partially complies 3: Meets expectations 4: Exceeds expectations 5: Exceptional</p> | <p>We follow Ultramar's universal method for the PDP according to the strategic guidelines, and we used the behavioral competencies in Konectus for the performance evaluation.</p> | Yes. Extraordinary Voluntary Payment. | Bonuses linked to individual, sector and budget objectives. |
| <p>Customers and Operational Excellence</p> <p>Social Development</p> <p>Caring for the Planet</p> | <p>A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where:</p> <p>1: Does not comply 2: Partially complies 3: Meets expectations 4: Exceeds expectations 5: Exceptional</p> <p>Furthermore, administrative and operational staff undergo a "Performance Evaluation", which only evaluates competencies.</p> | <p>Sagres uses the performance evaluation score for internal mobility, promotions, course sponsorship, extraordinary voluntary payments and as a prerequisite to participate in the Inspira Sagres and Ultramar programs.</p> | | |

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| | Business Unit | Evaluation method and scale | Performance evaluation objectives and monitoring indicators. | Associated bonus policy | Performance evaluation aspects associated with bonuses |
|--|---|---|--|-------------------------|---|
| <p>Letter from the Chairman</p> <p>2023 Milestones</p> <p>We are Ultramar</p> <p>Sustainability Strategy and Materiality</p> | <p>Sitrans (Sitrans, Mintral, SIX y ELB)</p> | <p>A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where:</p> <p>1: Does not comply 2: Partially complies 3: Meets expectations 4. Exceeds expectations 5. Exceptional</p> <p>Furthermore, administrative and operational staff undergo a "Performance Evaluation", which only evaluates competencies.</p> | <p>N/A</p> | <p>No</p> | <p>N/A</p> |
| <p>Reliability and Transparency</p> <p>Our People</p> <p>Customers and Operational Excellence</p> | <p>STF Logística</p> | <p>The evaluation uses a scale of 1 to 5.</p> <p>1 - Far below requirements. 2 - Below requirements. 3 - Complies with requirements. 4 - Above requirements. 5 - Far above requirements.</p> | <p>A formal opportunity for the direct supervisor to communicate to the employee their expected performance and opportunities for improvement.</p> <p>1. Compliance with SYSO and MA. 2. Individual initiative and autonomy. 3. Teamwork and creation of a collaborative working environment. 4. Adaptation and flexibility. 5. Optimized equipment use. 6. Organized / planned / punctual every day. 7. Uses the management systems associated with their position. -8. Strives for good quality and continuous improvement. 9. Customer focused. A service vocation. 10. Achieves the objectives assigned to their position. 11. Identification, integration and commitment.</p> | <p>No</p> | <p>-</p> |
| <p>Social Development</p> <p>Caring for the Planet</p> <p>GRI Index</p> | <p>Stierlift-Grúas</p> | <p>A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where:</p> <p>1: Does not comply 2: Partially complies 3. Meets expectations 4. Exceeds expectations 5. Exceptional</p> | <p>-</p> | <p>Yes</p> | <p>Only bonuses associated with PDP for managers, deputy managers and supervisors who report directly to the CEO. They must complete a PDP evaluation scale and a 360 evaluation. They will be validated by the Board of Directors.</p> |

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| Business Unit | Evaluation method and scale | Performance evaluation objectives and monitoring indicators. | Associated bonus policy | Performance evaluation aspects associated with bonuses | |
|--|-----------------------------|--|---|--|---|
| Letter from the Chairman 2023 Milestones We are Ultramar | Suatilco | It uses a scale of 1 to 5 on a grid with four evaluation areas. | No | - | |
| Sustainability Strategy and Materiality | | Four areas are evaluated with differentiated sub-items that depend on the specific position: 1. Approach to safety. 2. Technical competence. 3. Connections. 4. Responsibility and commitment. | | | |
| Reliability and Transparency | 01. | | | | |
| Our People | 02. | The KonecUs platform and internal evaluations are used, with scores from 1 to 5, with 5 being excellent. | | | |
| Customers and Operational Excellence | 03. | A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where: 1: Does not comply 2: Partially complies 3. Meets expectations 4. Exceeds expectations 5. Exceptional | Annual monitoring of aspects that require improvement, fulfillment of tasks and annual bonus. Key indicators. Absenteeism/productivity. | No | - |
| Social Development | 04. | | | | |
| Caring for the Planet | 05. | | | | |
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|--|-----------------------------|---|---|--|--|
| <p>Letter from the Chairman</p> <p>2023 Milestones</p> <p>We are Ultramar</p> <p>Sustainability Strategy and Materiality</p> | Tidal | <p>PDX: Scale of 1 (Unsatisfactory) to 5 (exceptional). SAC: Scale of 1 to 4 from Improvement needed to Outstanding (Template provided by WHENIWORK.COM/H):</p> | <p>a. Quality. b. Productivity. c. Job Knowledge. d. Cooperation/Commitment. e. Attendance. f. Initiative/Creativity. g. Behavior. h. Leadership. i. Commnication with customers.</p> | Yes | <p>1. 15% of wages/salary: 45% is given in June as a summer bonus, 55% is given in December as a Christmas bonus. 2. Performance Bonus: it is not a formal process, although: - For labor workers, it is based on the ones that consistently raise their hands to work, and show up on time with a good attitude and effort. - For managers and salaried personnel, those who consistently go above and beyond in helping to run and grow our business safely are rewarded.</p> |
| <p>Reliability and Transparency</p> | 01. | <p>Performance evaluations use the KonectUs platform.</p> | <p>The process begins by setting management objectives, which are then cascaded down to individual positions by mutual agreement. The evaluation of operational positions only examines competencies.</p> | No | - |
| <p>Our People</p> | 02. | <p>A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where: 1: Does not comply 2: Partially complies 3: Meets expectations 4. Exceeds expectations 5. Exceptional</p> | <p>The process begins by setting management objectives, which are then cascaded down to individual positions by mutual agreement. The evaluation of operational positions only examines competencies.</p> | No | - |
| <p>Customers and Operational Excellence</p> | 03. | Terminal Puerto Arica (TPA) | <p>The process begins by setting management objectives, which are then cascaded down to individual positions by mutual agreement. The evaluation of operational positions only examines competencies.</p> | No | - |
| <p>Social Development</p> | 04. | <p>Furthermore, administrative and operational staff undergo a "Performance Evaluation", which only evaluates competencies.</p> | <p>The process begins by setting management objectives, which are then cascaded down to individual positions by mutual agreement. The evaluation of operational positions only examines competencies.</p> | No | - |
| <p>Caring for the Planet</p> | 05. | Terminal Puerto Coquimbo (TPC) | - | No | - |
| <p>GRI Index</p> | Appendix | <p>A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where: 1: Does not comply 2: Partially complies 3. Meets expectations 4. Exceeds expectations 5. Exceptional</p> | - | No | - |

| Business Unit | Evaluation method and scale | Performance evaluation objectives and monitoring indicators. | Associated bonus policy | Performance evaluation aspects associated with bonuses |
|--|--|---|---|--|
| Letter from the Chairman 2023 Milestones | Terminal Puerto Rosario (TPR) A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. | - | Yes | PDP performance. |
| We are Ultramar Sustainability Strategy and Materiality | Terminal Pacífico Sur (TPS) A People Development Process (PDP) has been implemented that n measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where: 1: Does not comply 2: Partially complies 3. Meets expectations 4. Exceeds expectations 5. Exceptional | - | No | - |
| Reliability and Transparency 01. | Furthermore, administrative and operational staff undergo a "Performance Evaluation", which only evaluates competencies. | | | |
| Our People 02. | Transmares Employees are not evaluated. The performance of new employees is evaluated, to evaluate their development during the first three months from the date they start. | It explores their communication, job performance and soft skills. | No | - |
| Customers and Operational Excellence 03. | Transmaritime Kevin Blanchard Situational Leadership II Styles [e.g. D1, D2, D3, D4 with corresponding leadership styles S1, S2, S3, S4]; PDP and PE implementation on SEP/2023 - IN PROGRESS | To improve performance and efficiency by measuring and identifying task-oriented development level and aligning them with the proper leadership level to reach the maximum potential. KPI - Qualitative Indicators. | Yes - Performance Bonus at the end of the year. | Objectives met/completed. |
| Social Development 04. | Transtotal A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where: 1: Does not comply 2: Partially complies 3. Meets expectations 4. Exceeds expectations 5. Exceptional | NA | Yes | Depends on the final Performance Evaluation score of their objectives. |
| Caring for the Planet 05. | Furthermore, administrative and operational staff undergo a "Performance Evaluation", which only evaluates competencies. | | | |
| GRI Index Appendix | | | | |

| Business Unit | Evaluation method and scale | Performance evaluation objectives and monitoring indicators. | Associated bonus policy | Performance evaluation aspects associated with bonuses |
|---|--|---|---|---|
| Letter from the Chairman 2023 Milestones | Trealmont For operatives in the Company Trealship Services, we have an alternative performance evaluation held annually. The same scale is used to categorize the performance of employees though the competencies and skills evaluated are different. | In this other performance evaluation, the main objectives are performance, attendance and safety. | No | - |
| We are Ultramar Sustainability Strategy and Materiality | UASL, Depocargo, Teisa. PE and PDP | Align individual employee contributions with the business strategy. Strengthen a safety risk prevention culture. Some indicators are the following: IF indicator, monitoring leaders with value, monitoring the Sustainability Plan, monitoring and compliance with audit findings. | Yes | Depends on the fulfillment of objectives, their score and the average competencies for each position. |
| Reliability and Transparency Our People | 01. 02. Ultramar Agencia Marítima A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where: 1: Does not comply 2: Partially complies 3: Meets expectations 4: Exceeds expectations 5: Exceptional | Generate guidelines for the year. Training requirements are surveyed and addressed with the corresponding training or solutions, to secure the required skills that maximize performance. | No | - |
| Customers and Operational Excellence Social Development Caring for the Planet | 03. 04. 05. Ultraport A People Development Process (PDP) has been implemented that measures Objectives (60%) and Competencies (40%) using an evaluation scale of 1 to 5. Where: 1: Does not comply 2: Partially complies 3: Meets expectations 4: Exceeds expectations 5: Exceptional | The main focus is to align personal objectives with the organization's strategy, establish a comprehensive guide to plan and execute the teams' tasks and to evaluate the skills associated with each position. | Depends on the fulfillment of objectives, their score and the average competencies for each position. | - |
| GRI Index | VBT - Furthermore, administrative and operational staff undergo a "Performance Evaluation", which only evaluates competencies. | - | Yes | The criteria are being developed. |

Appendix

GRI 404-3 Percentage of employees receiving regular performance and career development reviews
DJSI 3.5.4: "Type and Employee Coverage of Individual Performance appraisals Used for Performance-Related Compensation"

Independent Limited Assurance Report over Inversiones Ultramar Limitada's Emissions Inventory.

(A free translation from the original in Spanish)

Santiago, May 9th, 2024

Messrs. Shareholders and Directors
Inversiones Ultramar Limitada

Scope

We have undertaken a limited assurance engagement in respect of Inversiones Ultramar Limitada's GHG Emissions Inventory considering scopes 1 and 2 (Emissions Inventory) for the period between January 1 and December 31, 2023. This engagement was carried out by a multidisciplinary team that includes assurance professionals and engineers.

Inversiones Ultramar Limitada Responsibility for the Emissions Inventory

Inversiones Ultramar Limitada's management is responsible for the preparation of the Emissions Inventory in accordance with the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard, of the World Resources Institute and the World Business Council for Sustainable Development (GHG Protocol). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the emissions inventory free of material misstatement, whether due to fraud or error.

The quantification of the emissions inventory is subject to inherent uncertainty due to the incomplete scientific knowledge used to determine the emission factors and the values necessary to combine the emissions of different gases.



Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies the International Standard on Quality Control and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Identified Sustainability Information based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements 3410, Assurance Engagements on Greenhouse Gas

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Statements, issued by the International Auditing and Assurance Standards Board. These standards require that we plan and perform this engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement.

A limited assurance engagement involves assessing the suitability in the circumstances of Inversiones Ultramar Limitada's use of the GHG Protocol as the basis for the preparation of the Emissions Inventory, assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Emissions Inventory.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.


Given the circumstances of the engagement, in performing the procedures listed above we:

- Made inquiries to the persons responsible of the information required to calculate the Emissions Inventory, in order to understand the processes and systems involved in the generation of the data, although without evaluating the design of control activities nor obtaining evidence about its implementation, nor testing its operational effectiveness.
- Confirmed, based on evidence, that the data used to calculate the 2023 Emissions Inventory are consistent with their supporting documents and/or come from sources that have verifiable support.
- Evaluated whether Inversiones Ultramar Limitada's methods for developing estimates are appropriate and have been applied consistently. However, our processes did not include testing the data on which the estimates are based nor the development of proxies against which to evaluate Inversiones Ultramar Limitada's estimates.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether Inversiones Ultramar Limitada's Emissions Inventory has been prepared, in all material respects, in accordance with the GHG Protocol.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Inversiones Ultramar Limitada 's Emissions Inventory for the year ended December 31, 2023 is not prepared, in all material respects, in accordance with the GHG Protocol.

DocuSigned by:

12305B69BAF4485...

Gonzalo Riederer H.
 RUT: 13.757.157-9

PwC Chile, Av. Andrés Bello 2711 / 5th floor, Las Condes / Santiago, Chile.
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The 2023 Sustainability Report follows the standards established by the Global Reporting Initiative (GRI) without external verification, and contains indicators from other standards, such as SASB (Sustainability Accounting Standards Board) and DJSI (Dow Jones Sustainability Index). It includes significant information on the company's financial, social and environmental performance between January 1 and December 31, 2023.

It contains three dimensions with the following scope: (1) All the employees at Ultramar's Strategic Business Units, subsidiaries, associates and corporate departments. (2) All Ultramar's subsidiaries with respect to its financial performance. (3) All Ultramar's Strategic Business Units (SBUs), subsidiaries and associates where it can influence decision-making with respect to social and environmental performance.

Prioritization of the material issues that arose from the Materiality analysis for the 2019 Sustainability Report was updated using the dual materiality approach, in accordance with Ultramar's Sustainability Strategy.

The 2023 reporting process is based on information from 94 SBUs, who represent 74% of the 127 SBUs within Ultramar. The SBUs that contributed to the 2023 reporting process are as follows:

Agencia Marítima Kenrick Ltda, Agencia Marítima Kenrick Perú, Allied Maritime, Altamarítima Mexico, AMI (Agencia Marítima Internacional), AMS, Axintus, Brings Austral, Brings Uruguay, Bucalemu, C.B Fenton, CLC, Comar (Agencia Portuaria), Consersa (Depósito de Contenedores), Costa Rican Ship Suppliers S.A, Depocargo, East Coast Reefer, Esdras, Fidelidad (AMS), Global Shipping Paraguay, Global Shipping Uruguay, Greenwave, Integrity, Libertador (ELB),

Lighthouse, MACS, Malkira, Medlog Bolivia, Medlog Chile, Medlog Chile Extraportuarios Ltda, Mintral, Montecon (MON), Montship, MSC Argentina, MSC Bolivia, MSC Chile, Navegación del Pacífico Agencia Marítima, Navemar, NAVES, Navinter (Agenciamiento General), NLI US Ship & Liner, Norton Lilly Barbados, Norton Lilly CCL, Norton Lilly International (NLI US Ship & Liner), Norton Lilly Logistics, Norton Lilly Panamá, Norton Lilly Trinidad y Tobago, Praire Trucking, Puerto Angamos (PANG), Puerto Coronel, Puerto Mejillones, REMAR, Ríoestiba, Rochamar, Sagres Agenciamiento Marítimo, Sea Hawk Marine, Sitrans, Sitrans Almacenes Extraportuarios (SIX), SMI (Servicios Marítimos Integrales), STF Logística, Stierlift y Grúas, STL (Sur Terminal Logística), Suatilco, Surglobal transporte, Teisa, Terminal Extraportuario de Contenedores del Pacífico (TEP), Terminal Graneles Norte (TGN), Terminal Graneles Uruguayos (TGU), Terminal Logístico Guaiba (TLG), Terminal Logístico Pelotas (TLP), Terminal Logístico Río Grande (TLRG), Terminal Mejillones, Terminal Ontur, Terminal Pacífico Sur (TPS), Terminal Público Pelotas (TPP), Terminal Puerto Arica (TPA), Terminal Puerto Coquimbo (TPC), Terminal Puerto Rosario (TPR), Tidal Transport & Trading, TLU, Transmares, Transtotal Agencia Marítima (TAM), Transtotal Logística Selva (TLS), Trealmont Trade Lane, Trealport Container Services, Trealship Services Inc, UASL, Ulog Chile, Ulog Colombia, Ultramar Agencia Marítima, Ultraport, Unimarine Paraguay, Zona Franca Litoral (Ontemar).

Contact: : Please send any comments or questions regarding this report to Daniela Muñoz, Corporate Affairs Manager at dmunoz@ultramar.cl or Daniela Celedón, Corporate Sustainability Manager at dceledon@ultramar.cl

Inversiones Ultramar Limitada address: Av. El Bosque Norte 500, Floor 18, Las Condes, Santiago, Chile.

- GRI 2-1** Organizational details
- GRI 2-2** Entities included in the organization's sustainability reporting
- GRI 2-3** Reporting period, frequency and contact point
- GRI 2-4** Restatements of information
- GRI 2-5** External assurance

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Hr and Sustainability Management

Lorena López Q.

Coordination and Editing

Corporate Affairs Management Ultramar
Daniela Muñoz H.
Daniela Celedón Y.

Methodological Assistance and Redaction

Gestión Social

Design

Grupo Oxígeno

We thank the cooperation of:

- Altamarítima México / Mónica Sandoval
- AMS/ Mercedes Machado
- AMI y Brings Austral / Nayla Álvarez
- Axintus / Paula Espinosa and Evelyn Bizama
- CB Fenton / Erika Barahona
- Global Shipping Paraguay / Ricardo Robaina and Sadi Spelt
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